ANNUAL REPORT
2025-26

360ONE



Built on Trust.
Powered by Discipline.

Contents

Built on Trust. Powered by Discipline. 1
Key Financial Highlights of FY26 1

Corporate Overview

Chairman's Message 2
CEO's Message 4
Financial Performance 8
About 360 ONE 10
The 360 ONE Advantage 12
Our Presence 16
Our Journey 18
Platform Overview 20
Strategic Initiatives 26
Board of Directors 30
Built on Trust. Driven by Sustainability. 32
Environment, Social and Governance 34
Corporate Social Responsibility 40
Awards and Recognition 46
Events and Experiences 48

Statutory Reports

Management Discussion and Analysis 53
Board's Report 85
Report on Corporate Governance 123
Business Responsibility and Sustainability Report (BRSR) 156

Financial Statements

Standalone Financial Statements 208
Consolidated Financial Statements 282

About this Report

This report has been produced to optimise the reading experience online. Use this interactive symbol to navigate through the online report:

☰ Return to the contents page

Know More about 360 ONE at

https://ir.360.one/investor-relations/reports-and-presentations/



Cover Note

In this edition, the cover uses a bold architectural visual language to bring the theme **Built on Trust, Powered by Discipline** to life. The geometric structures reflect trust as something solid and enduring, built over time. The upward movement created by the angled forms signals ambition and steady momentum, reflecting a brand built on strong foundations.

Built on Trust.
Powered by Discipline.

Trust is built through the consistency of our actions and the clarity of our intent across every market cycle. At 360 ONE, this philosophy shapes how we work with our clients, how we manage wealth, and how we build for future generations.

FY26 was a year of steady, deliberate progress. In a dynamic global environment, we remained anchored to execution: strengthening our integrated platform, deepening client relationships, and advancing strategic priorities like 360 ONE Capital and our HNI segment. Every milestone was measured and aligned with our long-term direction.

The architectural forms on our cover represent these stable foundations — stability through volatility, symmetry in complexity. Finance has long spoken the language of permanence. Its most enduring symbols — columns, arches, skylines were never merely aesthetic. They were a statement that what stands here was built to last. The upward movement reflects a momentum that is not incidental, but engineered, shaped by clarity, guided by discipline, and sustained by the highest-ever profitability in our history.

At 360 ONE, trust is where we begin. Discipline is how we earn it, year after year. Ambition is what drives us forward.

Key Financial Highlights of FY26

₹6,74,492 Cr	Total Assets Under Management (AUM)
₹3,11,940 Cr	ARR AUM
₹3,144 Cr	Total Revenue
₹1,225 Cr	Profit After Tax
₹55,875 Cr	Total Net Flows

Stability by Design. Growth by Discipline.



Dear Shareholders,

Rising prosperity, deepening financial awareness, and expanding investment participation are reshaping the UHNI and HNI segments at a pace few anticipated even five years ago. The result is structural, sustained demand for unconflicted, advisory-led wealth management driven by the financialisation of household savings, generational wealth transition, and portfolios of growing complexity. This is not a trend 360 ONE is responding to; it is the conviction that has shaped this firm since inception.

The numbers, when you look at them clearly, tell a story that is hard to overstate. According to the Boston Consulting Group's Global Wealth Report 2026, India is expected to add more than ₹190 lakh Cr in financial wealth by 2030, making it the largest wealth-creation story among all emerging markets. That is not a projection we read with detachment; it is the landscape in which 360 ONE has been built, and it is the landscape we are built for.

From Acquisitions to Enduring Value Creation

FY25 was a year of deliberate strategic investment in global reach, research capability, and new client segments. FY26 was the year those investments came together into something coherent. The 360 ONE flywheel is now largely complete. B&K Securities (now 360 ONE Capital), with its 150-year legacy and coverage of more than 500 listed Indian companies, has deepened our capital markets and research platform.

Akhil Gupta
Chairman
360 ONE WAM Limited

Our Alternates platform, which is among the leaders in private credit, pre-IPO funds, and REITs/InvITs, continues to distinguish our asset management offering in a crowded market. Our HNI offering, 'The Reserve', now present in more than 12 strategic locations, brings institutional-grade wealth solutions to India's emerging growth centres, a segment we are building for the long term. ET Money continues to widen our reach into the digitally native, mass-affluent segment. The UBS India wealth business has been integrated, with the collaboration extending our offshore advisory capability in the most significant manner possible. Each was a considered piece of a larger architecture. Together, they form a platform that is difficult to replicate.

Record Outcomes. Durable Design.

The business results of FY26 reflect both the strength of the platform and the discipline with which it has been managed. Our most relevant Wealth client count has now more than doubled over the last five years to approximately 3,800. Profit After Tax reached ₹1,225 Cr. Total AUM scaled to ₹6.7 lakh Cr. Revenue from operations registered a 5-year CAGR of 27%, and our tangible return on equity stood at 19.3%. Annual Recurring Revenue now constitutes 75% of total operating revenue — a proportion that reflects deliberate structural choices made over several years, not a single favourable cycle.

These numbers carry particular meaning in the context of FY26. Global markets were unsettled. Geopolitical tensions persisted. Foreign institutional capital was withdrawn from Indian equities at scale. And yet our business held firm. Stability is the outcome of sustained architectural choices.

Governance and our Responsibilities to Stakeholders

As the regulatory environment around wealth and asset management continues to evolve, I am proud of how 360 ONE has engaged with that evolution — not reactively, but as a natural expression of how we have always thought about our obligations. Transparency is not a compliance posture for us. It is the standard we hold ourselves to because our clients expect it and our long-term reputation depends on it.

The Board has continued to apply rigorous stewardship to strategy, risk, and capital allocation. Following our principle of balancing growth with consistent shareholder returns, the Board approved a dividend of ₹12 per share in FY26. Our capital discipline reflects the same philosophy that guides client portfolios: returns matter, but only when they are earned with care. It is also worth noting that our lending business — running now for a decade — has maintained a zero NPA record across an entire credit cycle, a quiet but significant demonstration of how we manage risk.

Brand, People, and the Longer Arc

In 18 years, 360 ONE has earned a standing that is increasingly recognised beyond our own borders. The UBS collaboration is the most visible expression of this — but what it represents is more significant than the transaction itself. Institutions of international standing choose their partners carefully. That they sought us out, and that the relationship has deepened since then, reflects a quality of reputation that cannot be manufactured. It is accumulated. It is the result of 18 years of consistent conduct — with clients, with regulators, with counterparts across the market. Today, more than 600 corporate treasuries and global institutional mandates place their trust with 360 ONE. That breadth of institutional confidence is, I believe, one of the most meaningful signals of where this firm stands.

Our people are the carriers of that reputation. The 1,700 members of this firm do not merely execute a business model. They exercise judgement, daily, in client conversations that carry real consequences. The standards we hold collectively — the willingness to decline business that does not serve a client's long-term interest, the commitment to transparency when it would be easier to stay silent — these are cultural attributes that belong on the balance sheet.

I am equally proud of our ESG commitments and the community initiatives we have sustained. Growth that generates only financial returns is growth that asks too little of itself. We intend to keep asking more.

Looking Ahead

The opportunity before us is as compelling as it has ever been. As we pursue the ambition of doubling our market share over the next three to five years, our focus remains on the quality of that growth — deepening penetration in the UHNI core, scaling 'The Reserve' platform, and continuing to build the institutional-grade capabilities that set 360 ONE apart. On the asset management side, early synergies with UBS's global distribution are already opening pathways for our Alternate and Listed strategies to reach offshore capital. This development extends the platform's reach well beyond India.

The fundamentals of this business have not changed: earn trust, manage risk, compound carefully, and stay anchored to the client's interest at every step. These principles have shaped who we are, and they will continue to guide us.

I want to close with gratitude. To my colleagues on the Board, for the steadiness and rigour you bring to every decision we take together. To our clients, whose confidence is the foundation of everything we do. To our shareholders, whose belief in this institution sustains our ambition. And to every member of the 360 ONE team, trust is built daily, and you are the ones who build it.

Thank you,
Akhil Gupta
Chairman
360 ONE WAM Limited

Scaling with Precision and Purpose



Karan Bhagat
Founder, MD and CEO
360 ONE WAM Limited

Dear Shareholders,

FY26 has been a landmark year for 360 ONE. We delivered strong financial outcomes, expanded our platform, and took important steps towards completing the flywheel we have been building for 18 years. Our core tenets of growth, resilience, and agility were once again validated in a year that tested markets and businesses alike.

Nearly two decades ago, amid one of the most severe financial crises in modern history, we founded our Company with a simple but powerful belief: wealth management could be built differently. What began as a conviction has evolved into a platform shaped by resilience, guided by long-term thinking, and strengthened through every market cycle.

As we reflect on FY26, one thing stands out with greater clarity than ever before. Trust and discipline are not simply values we uphold. They are the foundation of our culture, the source of our agility, and the architecture of everything we have built.

A Year of Landmark Outcomes

FY26 delivered the strongest financial results in our history. Total ARR AUM reached ₹3,11,940 Cr, up 26% YoY, with total AUM crossing ₹6.7 lakh Cr — a 22% CAGR over five years. ARR AUM has compounded at 27% and ARR revenues at 32% over the same period. For the year, ARR revenues grew to ₹2,289 Cr, up 34.5%, now representing 75% of total revenue from operations. Net profit after tax stood at ₹1,225 Cr — our highest ever — up 20.7%.

Organic net flows for the year were ₹35,199 Cr, 36% higher than FY25 and representing 14% of opening AUM. These numbers reflect discipline applied consistently, not just in good years, but through every cycle we have faced.

The Brand Has Never Been Stronger

If we were to name the single most important development of this year, it is not a number. Our brand has never been stronger in our eighteen-year history. We have built a name synonymous with integrity, discretion, and long-term thinking. Clients come to us not simply for performance, but because they trust us with a fiduciary responsibility that spans families and generations. That reputation has taken years to build and, like the portfolios we manage, it compounds over time.

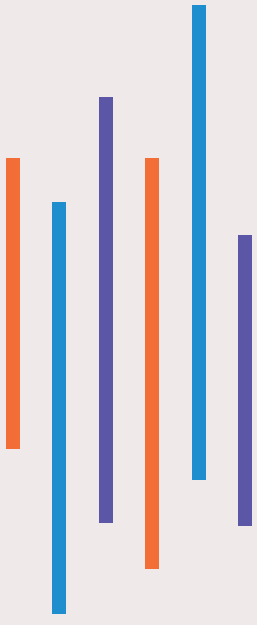
When the world's largest investment firms look at India, when global institutional capital seeks patient and knowledgeable local partnership, 360 ONE is the natural first call. Our collaboration with UBS AG, the first structure of its kind that UBS has undertaken globally, is more than an external validation of where our brand stands.

Completing the Flywheel

For the last few years, we have spoken about building the flywheel, a platform where every capability reinforces every other, and a client's entire financial life can be served without gaps. FY26 was the year that the flywheel became substantially complete.

With the integration of UBS India's wealth management business and an exclusive global collaboration framework signed in November 2025, our clients now have pathways to global products through GIFT City and the LRS route. Our asset management strategies are being made available on the UBS global wealth platform. Cross-referrals across NRI, resident, and global mandates have begun. This is a relationship built for the long term, and we intend for it to be a defining one for both firms.

The acquisition of B&K Securities, now rebranded as 360 ONE Capital, completes our capital markets capability. Global private banks have always complemented their wealth offering with institutional equities, investment banking, and research. We now do the same.



With coverage of over 500+ companies, 300+ institutional clients, and access to more than 600 corporate treasuries, 360 ONE Capital brings structural consistency to our transaction revenues while creating meaningful synergies with our UHNI clients.

Equity brokerage revenues from our wealth relationships, which were historically modest, are poised to grow meaningfully as our research and execution capabilities continue to scale.

The integration of people, culture, and process is complete. The business benefits are only beginning to come through. Investment banking is being built carefully and deliberately, with four senior hires already in place.

ET Money, our entry into the mass affluent segment, has been through a year of disciplined transformation. Operating losses have been reduced by more than half in under nine months. Maintained as "ET Money, powered by 360 ONE," the brand carries a decade of independent recall, engagement on the platform is at historic highs, and the path to breakeven here is clear.

Core Businesses: Deepening What We Do Best

Our UHNI Wealth Management remains the heart of our business. We now serve a client base more diverse in geography, profession, and background than at any point in our history. Professionals and professional entrepreneurs now represent 15–20% of our clients. Family offices across the country engage with us as partners across the full platform rather than simply as asset allocators.

Our Alternates business continues to set the standard in India. With approximately ₹50,000 Cr in alternates AUM, clear strategies spanning private equity, private credit, real assets, and now renewables, we have built an institutional capability that is attracting serious global attention.

In Q3, we secured our first mandate from a global institution in the private equity vertical. Our success here is the product of disciplined underwriting, patient capital, and an investment process refined across multiple cycles.

The regulatory environment has been a major enabler. SEBI's introduction of co-investment vehicles, the reduction of the large value fund threshold from ₹70 Cr to ₹25 Cr, the accredited investor category, and the SIF framework have collectively opened up significant new terrain for alternative asset managers operating at our level of institutional depth. Each of these changes expands our addressable opportunity while reinforcing the advantage of being a compliance-first organisation that has spent years building the infrastructure to operate in a more sophisticated market. Our lending business has now completed a full decade without a single rupee of NPA or credit loss.

People, Products, and Platform

Since our earliest years, we have believed that wealth management is, at its heart, a people's business. Products follow people. Platform enables both. This conviction has not changed; what has changed is the scale at which we now deliver on it.

We have added strong talent across levels, and the quality of people we have attracted is the highest in our history. More than 64% of our team has been with us for eight or more years. Our relationship managers are trusted advisors with deep sectoral knowledge and sophisticated product understanding.

On the product side, our shelf remains curated. We recommend only what we believe in, and we never act as pure distributors.

The Reserve is our phygital proposition for clients in the ₹10–50 Cr range, and this segment has grown to ₹4,000 Cr of AUM across more than 650 clients and 65+ relationship managers in just over a year, with retentions running at 90 basis points. It serves as a natural feeder into our core UHNI franchise.

Our platform has never been more complete. We were early adopters of artificial intelligence, with licences secured before broad market availability. We have also embedded AI across fund management, portfolio analytics, client reporting, and internal operations. The new client app, the RM portal, the Insights analytics platform, and our new reporting system are all live and working seamlessly. This is technology in the service of better advice, faster insights, and deeper personalisation.

Growing with Purpose: ESG & CSR at 360 ONE

Sustainability, governance, and social impact are embedded in how we operate every day. During FY26, approximately 71% of our power consumption came from renewable sources, 98% of clients were onboarded digitally, and all e-waste generated across the organisation was processed through authorised recyclers. Our people and governance standards continue to be equally important differentiators. We maintained zero instances of corruption, bribery, workplace accidents, data privacy breaches, or POSH violations, and continued to strengthen our risk and governance framework through Board-level oversight.

Our corporate social responsibility arm, the 360 ONE Foundation, has now impacted over 1.88 lakh lives since FY22 across 20 Indian states, while pioneering blended and outcome-based financing models that unlocked over five times the capital deployed through our grants. Together, these reflect the kind of institution we aspire to build: one that creates enduring value through disciplined execution, responsible stewardship, and long-term thinking.

The Road Ahead

The opportunity in India remains extraordinary. Wealth creation is happening at a pace and across a geography never seen before through liquidity events, private equity exits, new-economy listings, and the steady financialisation of savings across the length of the country. Our task is to be the most trusted partner for families navigating it. We will go deeper into the asset classes that matter, expand geographically towards Dubai, Singapore, and beyond, build 360 ONE Capital's investment banking capability with the same patience we have applied to every other business line, and scale HNI Reserve and ET Money in a measured, profitable manner.

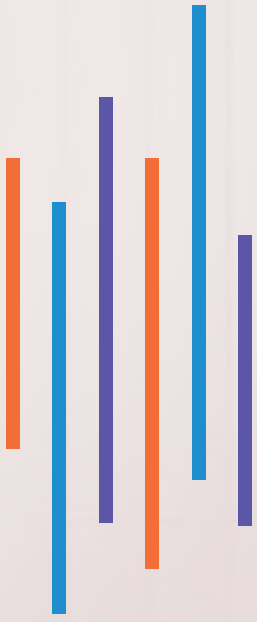
In Gratitude

18 years of our journey have taught us that the things that endure are built carefully and with a commitment to doing what is right and to ensuring alignment with all our stakeholders.

None of this is possible without trust. The trust of our clients, who have placed their financial futures and family legacies with us, and who hold us to the standard we rightly must meet. The trust of our team, whose commitment, integrity, and belief in what we are building is what makes this firm what it is. The trust of our shareholders, whose patience and confidence through every phase of our evolution has been foundational. We are deeply grateful to our regulators, whose proactive engagement and collaborative approach have been instrumental in building a market that continues to earn the confidence of all its participants.

We are built on trust. Powered by discipline. And this foundation gets stronger with every passing year.

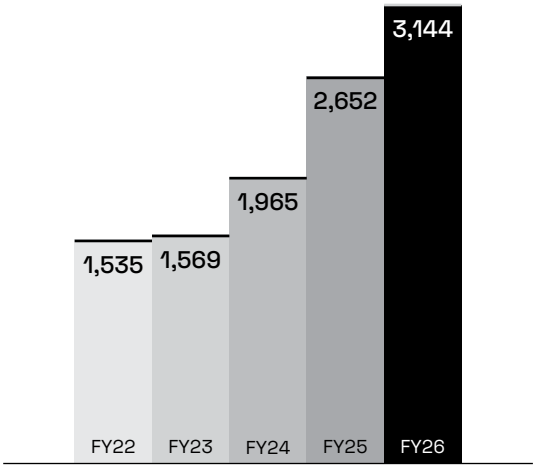
Thank you,
Karan Bhagat
Founder, MD and CEO
360 ONE WAM Limited



Steady Growth. Strong Fundamentals.

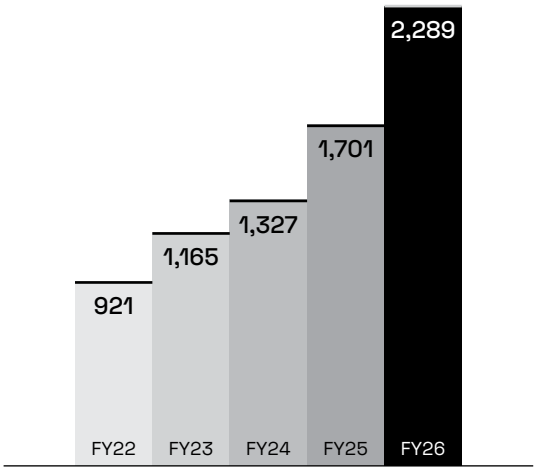
Total Revenue (₹ in Cr)

3,144 ↑ +18.6%

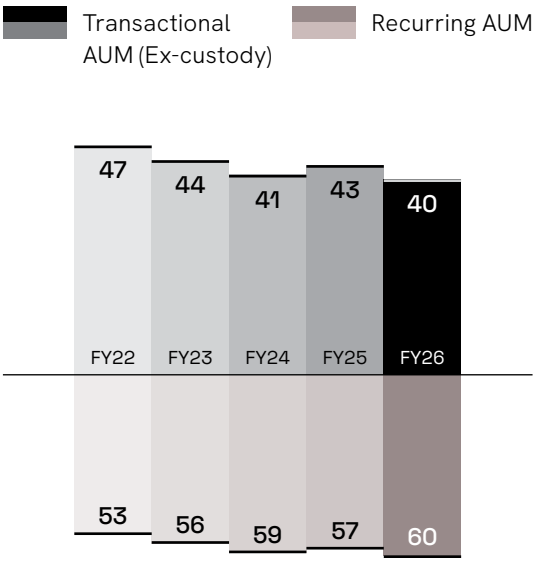


Annual Recurring Revenue (ARR) (₹ in Cr)

2,289 ↑ +34.5%



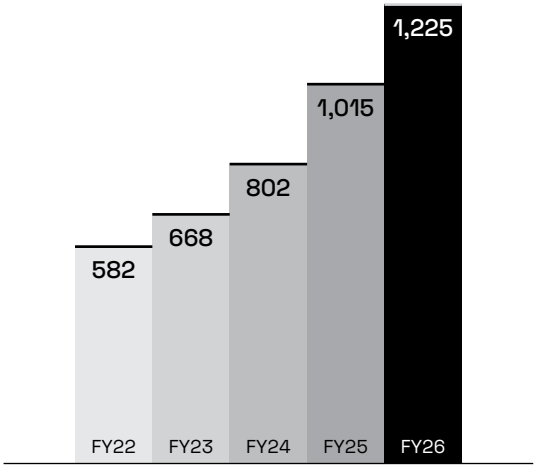
ARR AUM MIX (%) (Recurring vs Transactional) (%)



↑ Growth YoY

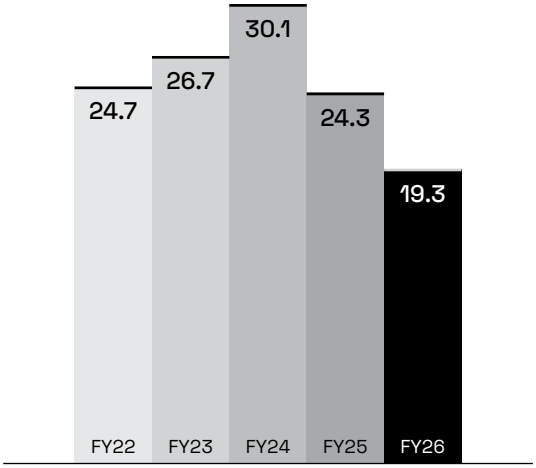
Net Profit (₹ in Cr)

1,225 ↑ +20.7%



Return on Tangible Equity* (%)

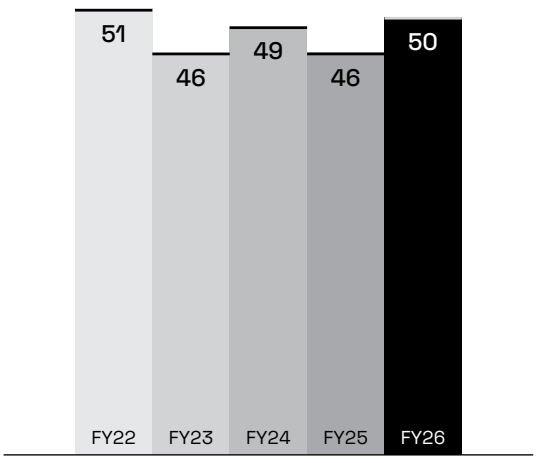
19.3%



*Excluding Goodwill and Intangibles

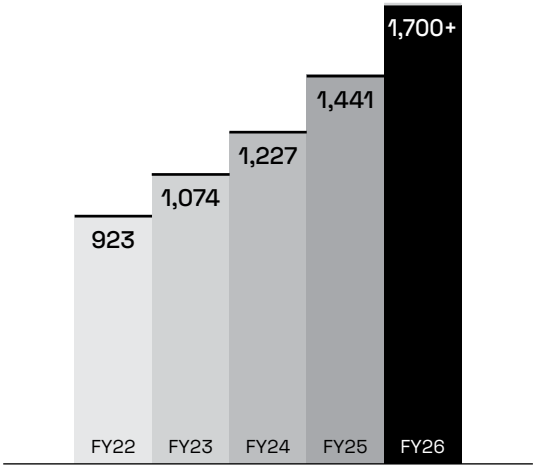
Cost to Income (%)

50%

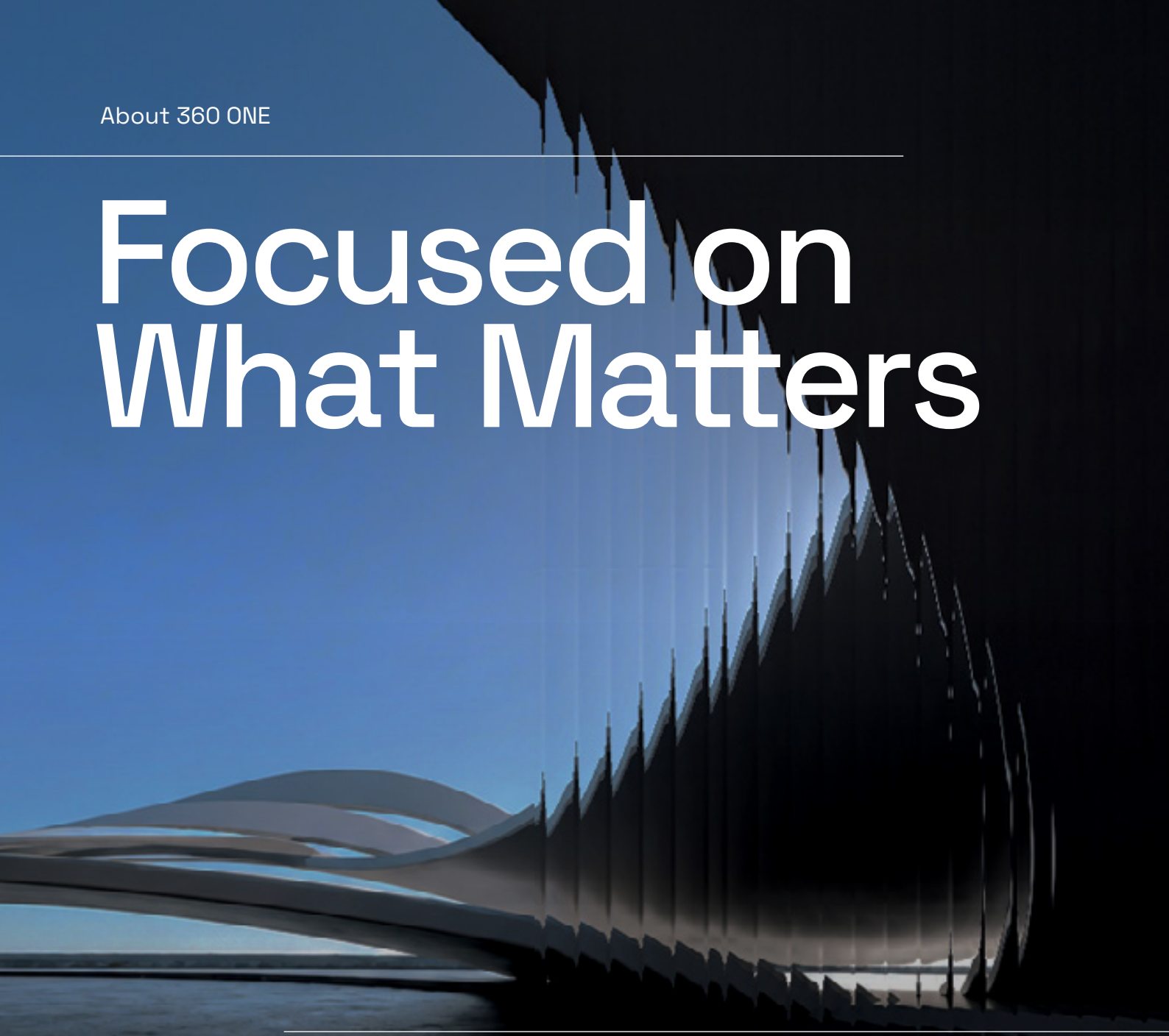


Employee Count

1,700+ ↑ 17%



Focused on What Matters



360 ONE is one of India's largest wealth and asset management firms, managing over ₹6.74 lakh Cr ($74+ Bn) for more than 8,500 of India's most discerning families.

Our name is a statement of intent. 'ONE' represents the holistic view we take of the 'ONE' person whose interests are always first: our client. It is a reinforcement of what we have always delivered, a vantage point that sees the full picture, so our clients never have to.

We help ultra-HNI and HNI families grow, optimise, and preserve their wealth and legacy. No two clients are alike, and our solutions reflect that: distinct, considered, and built around the specific needs of each family we serve. Since inception, we have served the highly specialised needs of ultra-high net worth individuals, family offices, and institutional clients through a comprehensive range of tailored wealth management solutions. We believe that continuous innovation is essential to building a platform that evolves alongside the wealth it serves.



That platform combines the institutional rigour of a global major with the conviction and agility of an entrepreneurial firm. By integrating Wealth Management, Asset Management, Alternatives, Lending, Estate & Tax Planning, Treasury Solutions, Capital Markets and Investment Banking into a single, seamless ecosystem, we serve as a trusted anchor to UHNIs, HNIs, and institutional investors. Whether through our pioneering Alternates platform or our tech-enabled offerings for HNI and affluent clients, we bring precision to every financial nuance.

India's foremost platform for UHNI and HNI wealth management.

27%

ARR AUM CAGR (5 years)

Performance, with Purpose

At 360 ONE, performance is the outcome; purpose is the architecture that shapes it.

We exist to help our clients grow, manage, and transition their wealth with absolute clarity. Our role extends beyond the delivery of returns; we focus on engineering outcomes that are steady, well-considered, and aligned with multi-generational goals. This is where Alpha meets Alignment.

For us, purpose means staying consistent in capital allocation, measured in risk-taking, and transparent in client engagement. It is the recognition that while wealth is numerical, its impact is personal. Performance Plus is our commitment to doing both: delivering industry-leading results while remaining fiercely accountable for the discipline through which they are achieved.

What Defines Us: The 360 ONE Values

We live our values through six enduring principles that are not treated as ideals framed on a wall, but as the lived experience of our 1,700+ team members across 32 locations globally.

Client-centric

Our clients are at the heart of everything we do. We invest in understanding their needs, listen with intent, and act with purpose, consistently striving to exceed expectations at every touchpoint.

Entrepreneurial

We take complete ownership of every idea we pursue, from conception to delivery. We are innovative, agile and outcome-oriented.

Right in Spirit and Letter

We do what is right over what is easy, for our clients, fellow employees, and stakeholders. We are transparent, honest, and courageous.

Change Champions

We welcome change as an opportunity. Guided by passion and a constructive outlook, we actively seek ways to evolve individually and as an organisation.

People-oriented

We build a culture rooted in collaboration, inclusion, and mutual respect. Every colleague, client, or stakeholder is valued, and our shared purpose brings us together.

Rigorous and Risk-conscious

Sound decision-making demands depth, rigour, and analytical discipline. Our robust governance frameworks and heightened risk awareness equip us to serve clients well and navigate complexity with confidence.

One Platform. Multiple Capabilities.

360 ONE operates as a unified platform where distinct, yet integrated businesses function as a self-reinforcing flywheel.

360 ONE began as an advisory-led wealth manager, built on unconflicted, fee-based relationships. As client needs evolved, we kept pace with them, adding capabilities to our foundation.

Over 18 years, we have evolved into a robust, full-stack platform designed to meet a client wherever they are in their wealth journey, where every capability reinforces the next. This integrated approach ensures we support clients across the entire wealth lifecycle.



wealth 360 ONE

Wealth Management

We are trusted fiduciaries to India's most influential wealth creators, spanning ultra-high-net-worth and high net-worth individuals. Our approach centres on unconflicted, fee-based advice built for long-term relationships rather than transactions. As India's wealth pool deepens and diversifies, we continue to scale our reach while staying anchored to our core strength.

Advisory (360 ONE Wealth Open)

→ Discretionary
→ Non-discretionary

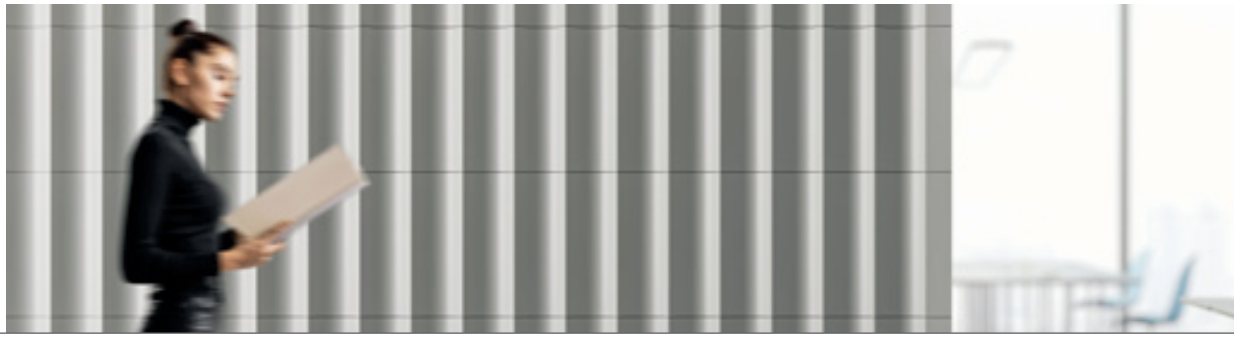
Credit and Lending

Corporate Treasury Solutions

Estate Planning

Distribution

→ Mutual Funds
→ AIF
→ PMS
→ Global



asset 360 ONE

Asset Management

As India's pioneer in alternate asset management, 360 ONE Asset turns market intelligence into disciplined strategy. Our public and private market strategies align strategic conviction with tactical precision, crafting bespoke mandates across asset classes for individuals, family offices, and institutions alike. Built on product innovation, institutional partnerships, and deep domestic distribution, we exist to engineer one outcome consistently: the right risk-adjusted alpha for every investor we serve.

Public Markets

→ Mutual Funds
→ SIF
→ PMS
→ AIF
→ SMA

Alternates

→ Private Equity
→ Private Credit
→ Real Estate
→ Infrastructure
→ Renewables
→ Multi-asset



Capital Markets

The integration of 360 ONE Capital completes our capital markets capability, bringing research, advisory, and execution together across a wider spectrum of services. Institutional equity broking serves 300+ institutions with research spanning 500+ companies, among India's widest coverage, while our growing ECM franchise targets IPOs, QIPs, and block deals. This creates multiple levers for growth across our Wealth and Asset Management verticals.

Equity Brokerage

→ Institutional

→ Non-institutional

Investment Banking



CORPORATE HOLDING STRUCTURE

360 ONE WAM LTD.

DOMESTIC SUBSIDIARIES

WHOLLY OWNED SUBSIDIARIES

Distribution
360 ONE Distribution Services Ltd.

Advisory & PMS
360 ONE Portfolio Managers Ltd.

NBFC
360 ONE Prime Ltd.

Family Trustee
360 ONE Investment Adviser & Trustee Services Ltd.

Asset Management
360 ONE Asset Management Ltd.

Alternates Asset Management
360 ONE Alternates Asset Management Ltd.

AMC Trustee
360 ONE Asset Trustee Ltd.

Gift City
360 ONE Global Asset Management (IFSC) Ltd.[1]
360 ONE IFSC Ltd.

Broking and Research
360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Ltd.)

Distribution
360 ONE Treasury Services Private Limited (Formerly known as 360 ONE Treasury Solutions Private Limited and Batlivala & Karani Finserv Private Limited)

Distribution & Advisory
Moneygoals Solutions Ltd.
Banayantree Services Ltd.[2]

CSR
360 ONE Foundation

Operating Entity for Renewables
Quark Solar Private Limited[4]

INTERNATIONAL SUBSIDIARIES

WHOLLY OWNED SUBSIDIARIES

Singapore
360 ONE Capital Pte. Ltd.
B&K Securities Pte. Ltd.[3]

Dubai
360 ONE Private Wealth (Dubai) Ltd.

Canada
360 ONE Capital (Canada) Ltd.

USA
360 ONE Inc.

Mauritius
360 ONE Asset Management (Mauritius) Ltd.

1. Wholly owned subsidiary of 360 ONE Asset Management Ltd.
2. Wholly owned subsidiary of Moneygoals Solutions Ltd.
3. Wholly owned subsidiary of Capital Market Private Limited. (Formerly known as Batlivala & Karani Securities India Private Ltd.)
4. Wholly owned subsidiary of 360 ONE Alternates Asset Management Ltd.

Wealth is global, but trust is local. At 360 ONE, our geographical strategy is built on the principle of being present where wealth is created and managed. In FY26, we continued to broaden our perimeter, ensuring that our clients, whether in India's high-growth corridors or the world's leading financial hubs, receive consistent, institutional-grade advice.

5
Countries

32
Offices

8,500+*
Client families

*As of March 31st, 2026

Global Reach. Local Depth.



Global Presence

01. Canada
02. Dubai
03. India
04. Singapore
05. USA



Domestic Presence

01. Mumbai
02. Ahmedabad
03. Amritsar
04. Bengaluru
05. Bhopal
06. Chandigarh
07. Chennai
08. Coimbatore
09. Gandhinagar (GIFT City)
10. Goa
11. Gurugram
12. Hyderabad
13. Indore
14. Jaipur
15. Kanpur
16. Kochi
17. Kolkata
18. Lucknow
19. Ludhiana
20. Nagpur
21. New Delhi
22. Pune
23. Rajkot
24. Surat
25. Vadodara
26. Varanasi
27. Vijayawada
28. Visakhapatnam

Note: Map not to scale.

A Journey Built on Trust, Innovation, and Enduring Relationships

360 ONE began in 2008 with a foundational conviction: to build a client-first platform grounded in unconflicted advice. Our trajectory has been defined by the discipline to build exactly what the market lacked

2008

360 ONE Wealth **was founded, with a vision to redefine wealth management in India**

2011

Acquired 'Finest Wealth Managers', Pune

2012

AUM reached
₹25,000 Cr

2015

General Atlantic invested ~22%, endorsing our growth story

2016

Launched our NBFC business, now known as
360 ONE Prime

2017

Distribution & Advisory AUM crossed
₹1 lakh Cr

2018

Acquired **Wealth Advisors** India and **Altiore Advisors**

2019

Listed on **NSE** and **BSE**

2020

Acquired **L&T Capital Markets**, deepening our presence

2021

Asset Management AUM crossed **₹50,000 Cr**

2022

Bain Capital came onboard with a ~25% stake

2024

AUM crossed **₹5 lakh Cr**

Entered the **mass affluent** segment via **ET Money**

2025

Expanded our Capital Market proposition through **B&K Securities**

Announced an exclusive **strategic collaboration with UBS AG**

2026

AUM stands at **₹6.74 lakh Cr ($74 Bn)***

*As of March 31st, 2026.

A Unified Ecosystem for Wealth

Over 18 years, 360 ONE has built one of India's most integrated wealth and asset management platforms spanning wealth management, asset management, alternatives, lending, estate & tax planning, treasury solutions, capital markets and investment banking.

As client needs grow more complex, the ability to address them through a single, cohesive ecosystem defines our distinctive value, combining scale, trust, advisory depth, product innovation, and disciplined execution.

Our platform completes a strategic "flywheel" by synchronising comprehensive wealth management with disciplined asset manufacturing and institutional-grade capital market execution. This high-touch, high-tech approach ensures that we remain one of India's leading wealth and asset managers, built to generate sustainable, high-quality growth.



Wealth Management



The 'Indispensable Partner' for India's Wealthiest Families

Focused exclusively on UHNI and HNI families, 360 ONE's wealth management business delivers integrated advisory solutions across wealth management, lending, and estate planning. This approach is designed to preserve, grow, optimise and transition wealth across generations. Backed by deep research, a robust investment framework, and industry-leading analytics, every solution is tailored to the client's priorities and legacy.

The firm is a trusted partner to India's most discerning families, entrepreneurs, professionals, family offices and corporate treasuries, providing an integrated architecture that extends beyond product provision to holistic advisory.

As of March 31st, 2026

₹2,16,734 Cr

ARR AUM

8,500+

Families and corporates

Core Wealth Solutions: We manage bespoke mandates for UHNIs with a focus on clients exceeding ₹50 Cr in financial net worth.

360 ONE Wealth Open: This tailored engagement model offers discretionary, non-discretionary, and advisory portfolio solutions with a transparent fee structure.

Product Distribution: An open architecture model and impartial selection process give clients access to high-conviction investment opportunities across equities, fixed income, commodities, and currencies, every offering backed by in-house research.

HNI and Mass-affluent Expansion: We are expanding our footprint to serve the ₹10-50 Cr HNI segment through 'The Reserve' and utilising ET Money to serve mass-affluent Indians.

Comprehensive Lifecycle Support: Beyond investments, clients access credit and lending, estate planning, and family office services.

Corporate Treasury: Our corporate treasury offering helps businesses streamline financial operations across cash management, investment and liability management, hedging, and risk management, structured to align treasury outcomes with broader corporate objectives.

Global Connectivity: A strategic collaboration with UBS provides our clients with enhanced global wealth capabilities and cross-platform synergies.

The Reserve

The Reserve is being built in a measured, deliberate manner, extending the standards of our UHNI franchise to serve the HNI segment with the same depth of advice and quality of engagement. Our reach now spans 12+ locations and 65+ Wealth Managers, with an AUM of over ₹4,000 Cr, a business poised for meaningful growth as India's wealth pool deepens.

The Reserve is a phygital platform, where the Wealth Manager remains the trusted interface with the client, while technology and AI amplify their expertise. This is delivered through an integrated digital ecosystem: a unified workbench that gives wealth managers access to product intelligence, the ability to plan business outcomes, act on automated nudges, and performance insights.

On the other end, The Reserve app offers clients a consolidated view of their wealth, digital onboarding, portfolio intelligence and personalised engagement models ranging from fully advised to self-directed investing. Nearly 80% of eligible clients are now onboarded digitally through The Reserve.

The app has now evolved into a 3-in-1 proposition: wealth, broking, and lending, unifying investing, trading, and credit into a single, frictionless experience, and transforming how clients engage with their finances day to day.

The product shelf remains curated and conviction-led. Clients have access to distinctive opportunities across listed and unlisted investments, thematic strategies, and niche products, each carefully filtered to align with individual objectives.

ET Money

ET Money is 360 ONE's digital wealth platform for India's mass-affluent segment built to deliver high-quality, accessible financial advice at scale. The platform operates on a lifecycle-led model, designed to engage clients at every stage of their wealth journey and deepen relationships over time.

Clients choose how they engage: a distribution model with embedded commissions or a subscription-based advisory model with complete transparency from day one. This flexibility, combined with a rapidly expanding product suite spanning mutual funds, fixed deposits, bonds, and loans against mutual funds, drives higher wallet share, stronger engagement, and greater lifetime value.

For clients with portfolios of ₹25 lakh and above, ET Money offers human advisory backed by AI-led insights and standardised workflows.

Asset Management

Bringing Diverse Investment Solutions across Public and Private Markets

360 ONE Asset offers a comprehensive suite of investment solutions across listed and private markets, including mutual funds, specialised investment funds (SIFs), alternative investment funds (AIFs), and portfolio management services (PMS), to clients in India and worldwide seeking exposure to Indian markets.

Its capabilities cover a wide spectrum of asset classes, including public equities, private equity, private credit, real assets, and renewables, each managed by a seasoned team of investment professionals. Anchored in disciplined research, process-driven execution, and a sharp focus on risk-adjusted alpha, the business delivers differentiated outcomes for a diverse investor base from individual HNIs to large institutions.



Listed Equities

Across mutual funds, specialised investment funds, portfolio management services, and alternative investment funds, 360 ONE Asset's listed equities business, managing a total AUM of ₹46,115 Cr, demonstrated resilience and process-driven consistency through a volatile market environment in FY26.

Mutual Funds: The overall mutual fund AUM grew 8.7% during the year. The 360 ONE Focused Fund outperformed its benchmark over the 5-year, 10-year, and since-inception periods. The 360 ONE Quant Fund delivered benchmark-beating returns over the 1-year, 3-year, and since-inception horizons, while the 360 ONE Flexicap Fund outperformed its benchmark since inception. The 360 ONE Balanced Hybrid Fund outperformed its benchmark over the 1-year period and since inception.*

New launches including the Multi Asset Allocation Fund, Gold ETF, Silver ETF and MSCI ETF recorded encouraging early results.

As of March 2026

₹46,115 Cr

AUM of the listed equities business

Specialised Investment Funds (SIFs): 360 ONE entered the newly introduced SEBI-regulated SIF category in FY26, launching three differentiated long-short strategies: DynaSIF Equity Long-Short fund, DynaSIF Active Asset Allocator Long-Short fund and DynaSIF Ex-top 100 Long Short fund. The SIF framework bridges the gap between mutual funds and alternatives, offering sophisticated investors greater investment flexibility within a regulated structure. Early investor response has been encouraging.

Portfolio Management Services (PMS): Our flagship Phoenix Portfolio completed five years, delivering an annualised alpha of 365 bps over the BSE 500 TRI. The Multicap PMS, while navigating near-term headwinds, retains a strong since-inception alpha of +465 bps. Active portfolio repositioning during the year, including deliberate exits and redeployment into high-conviction FY27 recovery themes across industrials, healthcare, and communication services, has strengthened the forward positioning of both strategies.

Alternative Investment Funds (AIFs): The Category III AIF listed equities platform continued to deliver steady, risk-adjusted returns through periods of market volatility, supported by a disciplined investment approach focused on fundamentally strong businesses.

*https://www.360.one/asset/mutual-funds/downloads/

During the year, we successfully launched the 360 ONE PIPE Fund, a close-ended Category III AIF, which garnered commitments exceeding ₹2,000 Cr. The strategy invests through privately negotiated transactions, including anchor and block deals, as well as private equity-style engagements, enabling access to high-quality businesses at attractive valuations.

The 360 ONE Equity Opportunity Fund - Series 4, another CAT III Fund with a blended portfolio strategy of ~70% listed and ~30% pre-IPO/unlisted investments, continued to perform strongly, consistently outperforming its benchmark across multiple time horizons.

Alternates

360 ONE Alternates Asset Management Ltd. (360 ONE AAM) is one of India's largest alternative asset managers. 360 ONE AAM's total AUM reached ₹49,092 Cr in March 2026, a testament to its continued momentum and market leadership.

Our platform offers a robust suite of alternative products, including Alternative Investment Funds (AIFs), Co-Investment PMS and Large Value Funds across Private Equity & Venture Capital, Private Credit, Real Assets and Renewables. This diverse product suite enables us to serve a wide spectrum of investor needs with agility and precision.

Private Equity and Venture Capital

360 ONE Asset's Private Equity business continued to build out its marquee 'Idea to IPO' platform, enhancing scale and depth across investment strategies. We achieved the final close of one of India's first multi-stage strategies in the Defence & Space theme, raising ₹1,500 Cr against a base target of ₹1,000 Cr, reflecting strong investor conviction in the sector.

As of March 2026

₹49,092 Cr

AUM of the alternates business

Our Early-Stage Venture strategy has gained strong momentum, with a growing portfolio spanning AI, Deep Tech and other emerging segments. We are also raising a dedicated Consumer-focused private equity strategy to capture opportunities in India's resilient consumption story. On the institutional front, we secured a ₹950 Cr ($100+ Mn) commitment from a leading Asia-Pacific private equity firm, marking the beginning of a long term partnership. Value creation remained strong, with over ₹18,960 Cr ($2.1 Bn) returned to limited partners cumulatively, through successful exits across IPOs and private market transactions.

Private Credit

FY26 marked a landmark year for our private credit business, culminating in the successful final close of its fifth private credit strategy at ~₹3,500 Cr (~$400 Mn), the firm's most recent vintage of structured credit solutions for domestic corporates and the firm's largest credit strategy till date. The strategy continues to focus on capital preservation, strong covenant structures and attractive risk-adjusted yields, reinforcing the investment philosophy that has defined our credit platform since its inception.

Real Assets

Our real assets business continued to execute on its partnership-led investment strategy and delivered a strong year of capital deployment. During the year, we successfully launched new funds with a primary focus on the income generating Grade A commercial assets and road infrastructure assets, reinforcing our commitment to building a diversified and scalable real-assets platform.

Large Value Funds

LVFs provide clients with greater flexibility and access to multi-asset investment opportunities while having a light-touch regulatory framework. We manage 24 LVFs, with a cumulative commitment of ~₹15,900 Cr across all three strategies, Private Equity, Credit and Real Asset. Of this, we have fully liquidated and wound up two LVFs, including one in FY26.

Capital Markets



360 ONE Capital, (formerly known as B&K Securities), brings together a 150-year institutional legacy and one of India's deepest mid- and small-cap research franchises, offering institutional broking, non-institutional broking, investment banking, and equity research services to domestic and global institutions, corporates, and sophisticated investors.

As of March 2026

500+

Mid- and small-cap companies covered

300+

Global and domestic institutions served

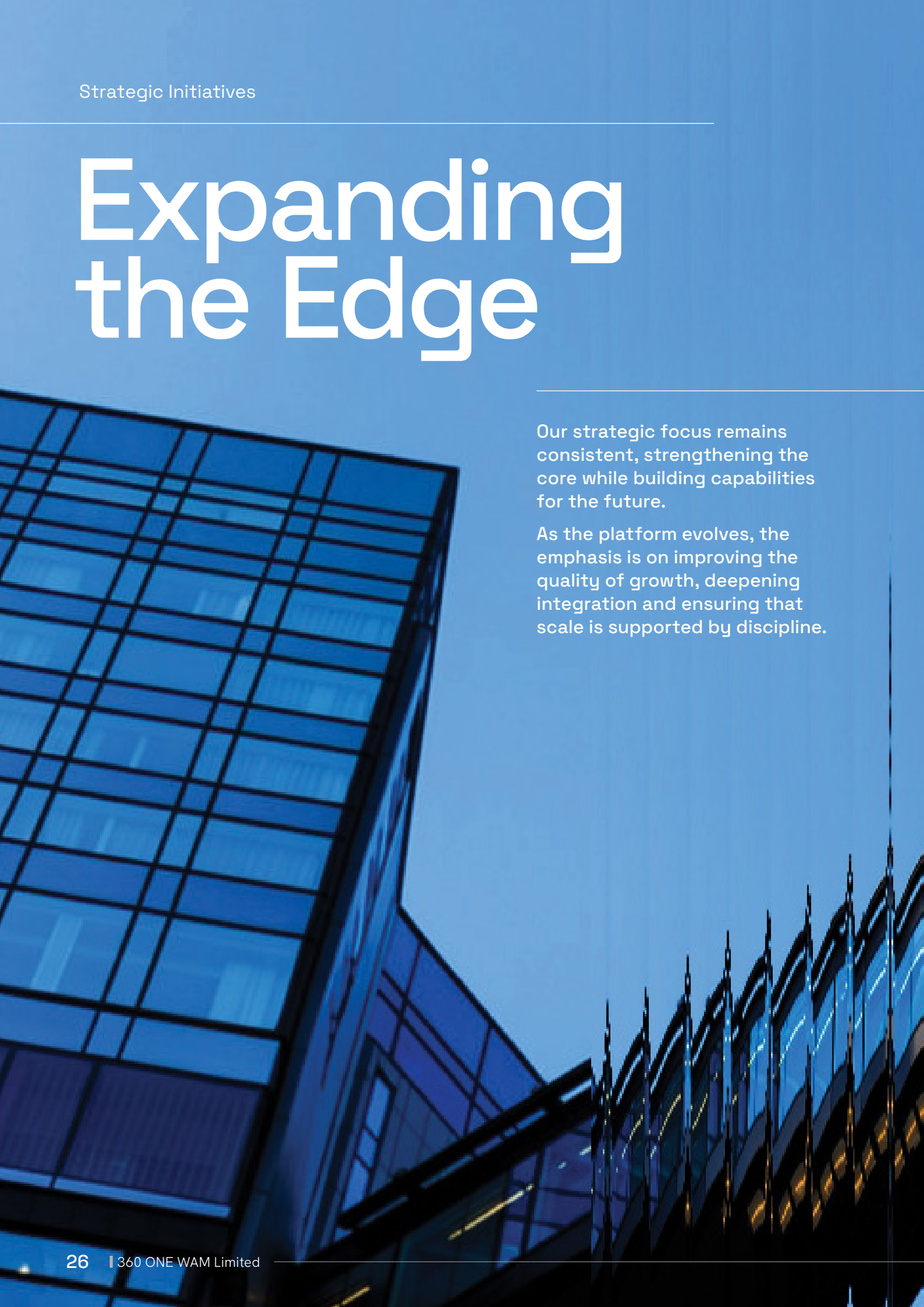
Institutional Broking: We serve 300+ domestic and global institutions, mutual funds, insurance companies, DIIs, and FPIs through equity sales, sales trading, and corporate access. Our flagship investor forum, Trinity, brings together 230+ corporates and 1,300+ institutional participants annually.

Non-institutional Broking: UHNI investors, family offices, and sophisticated individuals access institutional-quality research and multi-asset execution across equities, derivatives, and commodities and benefit from our research engine.

Investment Banking: Through 360 ONE WAM Limited, we deliver end-to-end capital markets advisory for IPOs, QIPs, block trades, stake sales, preferential issues, and M&A. Mandates are executed with deep institutional investor connectivity and the full distribution reach of the 360 ONE Group.

Equity Research: Our ground-up research covers 500+ mid- and small-cap companies across sectors, produced by a team of 60+ analysts. Coverage is built on direct Company engagement, proprietary data, and early discovery.

Expanding the Edge



Our strategic focus remains consistent, strengthening the core while building capabilities for the future.

As the platform evolves, the emphasis is on improving the quality of growth, deepening integration and ensuring that scale is supported by discipline.

Deepening the UHNI Ecosystem

Our ambition extends beyond managing capital. We aim to be the partner of first choice across every stage of a client's financial journey.

Full Lifecycle Engagement

Across the same universe of families, we seek to manage wealth, provide growth capital through our funds, and support their capital markets journey as businesses scale, thus creating a compounding, multi-generational relationship.

Curated, Conviction-led Shelf

Our product shelf remains deliberately curated. We recommend only what we believe in, ensuring that client interest and our advisory conviction are always aligned.

Strengthening Integrated Platform

We continue to build 360 ONE as a connected platform across Wealth Management, Asset Management, and Capital Markets.

Better Linkages

We are improving the ties between our business units to ensure that advice, investment access, and execution work together seamlessly.

Increasing Engagement

Strategic integrations, such as 360 ONE Capital, are increasing our engagement while keeping our goals aligned across the firm.

Improving Quality of Growth

A key priority is increasing our share of recurring revenues to improve the visibility and stability of our earnings.

ARR Focus

This is driven by our shift towards advisory-led engagement and a higher share of Annual Recurring Revenue (ARR), which now accounts for 75% of our total operating revenue.

Market Resilience

Over 18 years, we have navigated multiple cycles, and our shift towards recurring, advisory-led revenues ensures the business model holds through periods of volatility.



Building Technology and AI Capabilities

We treat technology and AI as core infrastructure rather than just an IT function.

AI Centre of Excellence

We have moved beyond experimentation to the practical use of AI agents across client servicing, investment research, client experience, compliance, and operations.

Data Backbone

Our "Plug-n-Play" architecture and firm-level data lake provide a “Golden Source” of data for AI, improving both efficiency and decision-making.

Scaling the Capital Markets Platform

The acquisition and integration of 360 ONE Capital marks a deliberate step towards building a full-service capital markets capability.

Institutional Equities

With over 500 mid- and small-cap companies under coverage and more than 300 institutional clients, the platform is establishing itself as a credible research-driven franchise.

Investment Banking

The banking platform is being built in a measured, calibrated manner, prioritising the right people and execution capability over speed. Meaningful contribution is expected over the next 12 to 18 months.





Building for the Next Tier

The Reserve, our customised programme for the HNI segment, is a natural extension of our UHNI franchise and a powerful feeder pipeline into our core proposition, while ET Money extends our reach into the mass-affluent segment through a digital-first experience.

The Reserve

With increased business momentum and productivity in the coming year, we expect this segment's overall financial performance to improve significantly. The technology infrastructure underpinning The Reserve is purpose-built for the HNI segment, a phygital model designed to serve clients in the ₹10-50 Cr range with the rigour of in-person advisory and the efficiency of digital access.

ET Money

FY26 has been a year of strategic transformation for ET Money, one of disciplined execution and meaningful change to the business model. The focus is on leveraging the combined product offerings, domain expertise, portfolio advisory, brokerage, and credit solutions to deliver a fuller wealth management experience to a larger user base.

Driving Sustainability and Impact

Sustainability is part of how we operate and where we invest.

Catalytic CSR

The 360 ONE Foundation has changed traditional grant-giving by using Blended Finance and outcome-based models to deliver higher social returns.

ESG Integration

We take a full approach to ESG, from digitally onboarding 98% of our clients, to ~41% of our private credit AUM focused towards ESG-positive sectors.

Our approach remains simple: build with intent, scale with discipline, and stay aligned with long-term outcomes. As we grow, we ensure the platform becomes more connected and more relevant to the evolving needs of India's wealth creators.

Guided by Experience

The Board plays a central role in guiding the Company's direction, with a focus on long-term value creation and accountability. Its collective experience and balanced composition strengthen governance and support informed decision-making.





Akhil Gupta
Chairman and
Independent Director



Karan Bhagat
Managing Director and Promoter



Yatin Shah
Non-Executive Director
and Promoter



Pierre De Weck
Independent Director



Sandeep Tandon
Independent Director



Revathy Ashok
Independent Director



Saahil Murarka
Non-Executive,
Non-Independent Director



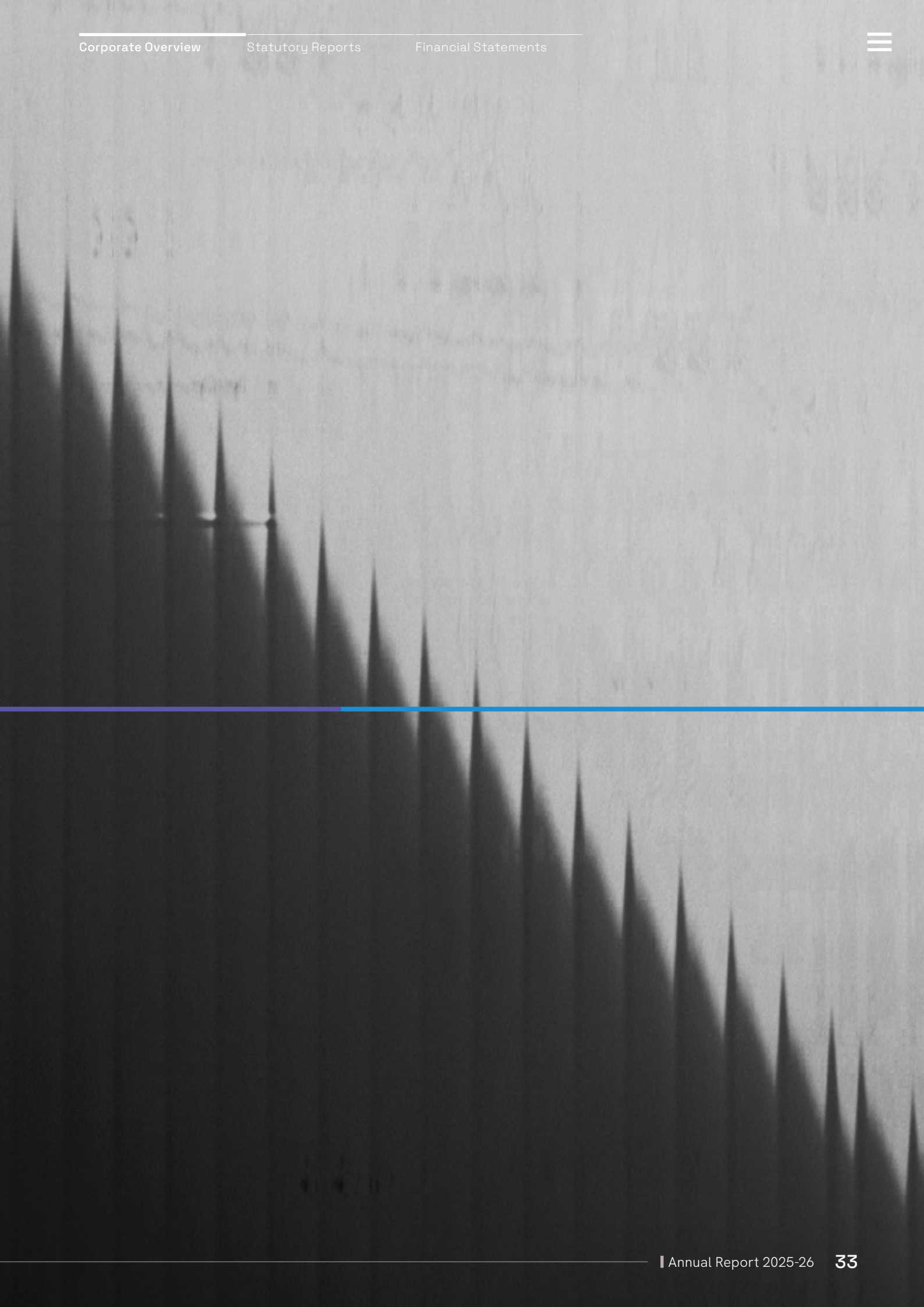
Pavninder Singh
Nominee Director



Rishi Mandawat
Nominee Director

Built on Trust. Driven by Sustainability.

Sustainability at 360 ONE is about more than just compliance; it is about blending it into our operational framework, investment strategies, and our long-term commitment to the stakeholders we serve. We continue to strengthen our governance, embed responsible investment practices, and upgrade systems that prioritise transparency and risk discipline.



Responsible by Practice



At 360 ONE, our efforts are focused on reducing energy intensity and carbon footprint by choosing green power and limiting paper waste through digital adoption.

Reducing Carbon Footprint

We are making significant strides in decarbonising our energy consumption. By prioritising green power sources wherever feasible and available, we ensure that our growth does not come at the expense of the environment.

Our offices in Bengaluru and Gurugram operate in LEED-certified buildings, and our new office in Mumbai operates in an IGBC-certified building.

Digital Transformation and Resource Conservation

Our digitisation initiatives have consistently reduced our paper consumption YoY. By moving workflows to the cloud and adopting paperless onboarding, we have systematically lowered our environmental impact.

Operational Discipline

Zero Environmental Breaches: We maintained a record of zero cases of environmental non-compliance during the fiscal year.



20.3 Lakh

Green electricity units consumed

~71%

Total power from renewable sources

~98%

Clients onboarded digitally

100%

E-waste disposed of to authorised recyclers

Cultivating a Culture of Ownership



At 360 ONE, we believe strong outcomes are built by strong teams. Our focus remains on attracting and developing talent, strengthening capabilities and creating an environment that supports consistent performance. As we grow, we continue to invest in our people and the culture that brings them together.

Culture of Excellence and Ownership

We operate with a professional management structure that encourages individual accountability and long-term commitment.

Great Place to Work: In FY26, the firm was officially certified as a Great Place to Work®. It was also recognised as one of India's Best Workplaces™ in Investments 2026 and India's Top 75 Best Workplaces™ in BFSI 2026.

Employee Retention: Our leadership remains stable, with ~82% of AUM managed by team leaders with a vintage of over five years.

Fair Practices: We maintain a rigorous *zero tolerance* policy towards discrimination, ensuring a safe and equitable environment for all.

Employee Well-being: Our holistic engagement initiatives cover mental, physical, and financial health, reinforcing our position as an employer of choice.

Talent Development and Engagement

Continuous Learning: We provide structured bootcamps and training programmes focused on technical expertise, leadership skills, and the practical application of emerging technologies like AI.



Digital Integration: Technology is used to augment our people; for example, AI agents now assist our relationship managers and fund managers with real-time insights, allowing them to focus on high-value client engagement.

29%

Gender diversity across the Group

Zero Cases

Of corruption, bribery, conflict of interest and data privacy breaches, PoSH and workplace accidents

Great Place To Work. Certified MAY 2025 - MAY 2026 INDIA

Great Place to Work® Certification

Best Workplaces™ in Investments Great Place To Work. INDIA 2026

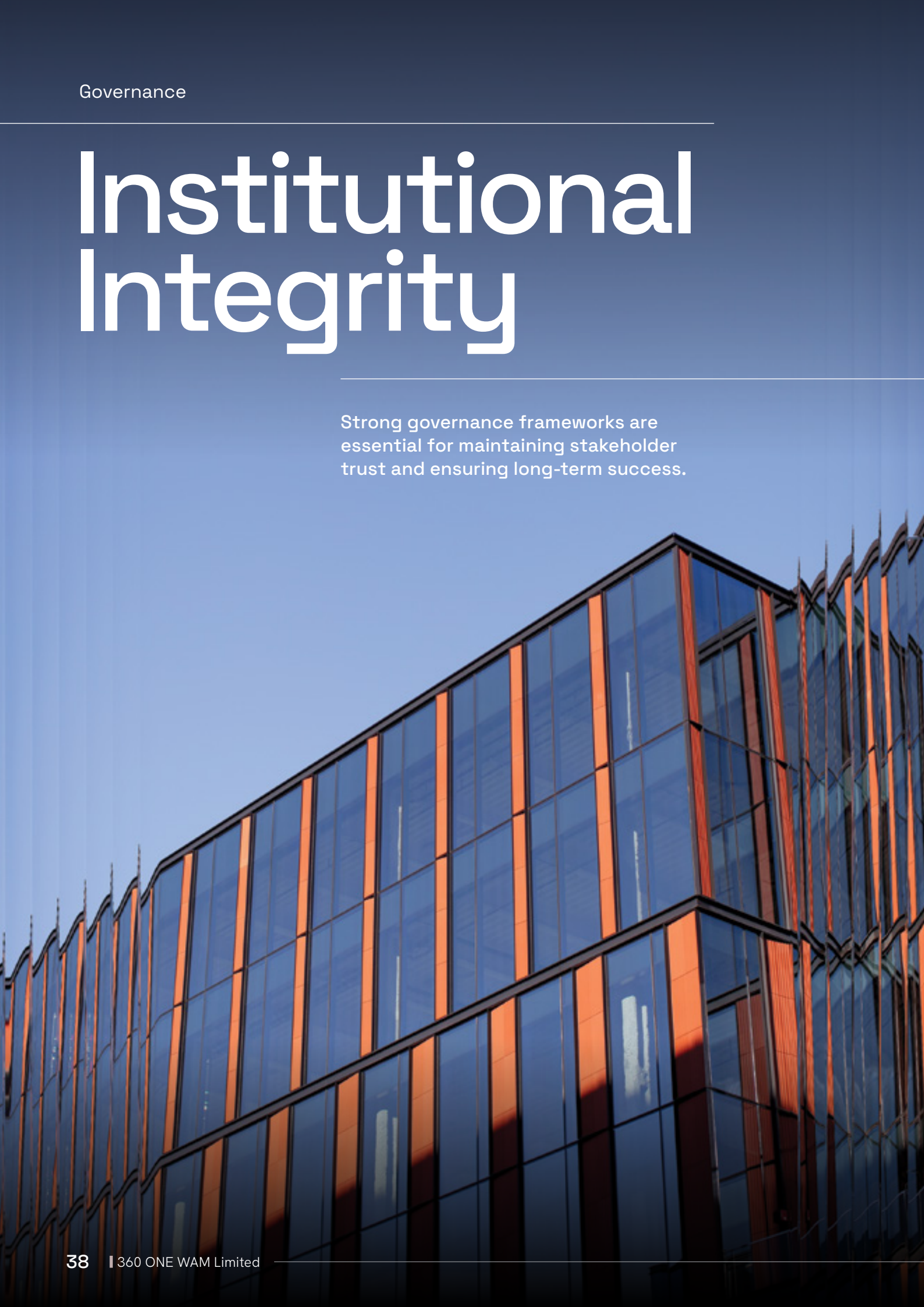
India's Best Workplaces™ in Investments 2026

Best Workplaces™ In BFSI Great Place To Work. INDIA 2026

India's Top 75 Best Workplaces™ in BFSI 2026

Institutional Integrity

Strong governance frameworks are essential for maintaining stakeholder trust and ensuring long-term success.



Responsible Business Practices

- Published a GRI-tagged third standalone Sustainability Report for FY25, reinforcing our commitment to sustainability*
- Maintained a Board-approved ESG policy and a dedicated CSR and ESG committee to oversee initiatives
- Monitored ESG risks in our Risk Management Policy, ensuring comprehensive oversight
- Voluntary annual reminders for unclaimed dividends
- Maintained a third-party ethics helpline which creates an open atmosphere that encourages employees to red flag internal ethics and compliance issues without any fear of retaliation

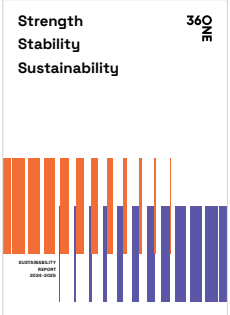
Risk Management and Oversight

Risk management remains central to how we operate, with a framework structured across multiple levels, from Board committees to business units.

Product Approval Rigour: Our Product Approval Committee (PAC) ensures that only high-quality and resilient offerings reach our clients.

Disciplined Focus: The Group has a robust risk management framework anchored by a Board-level Risk Management Committee that reviews and governs the overall Risk Management policies and monitors key risk metrics across the Group. The risk management framework covers all business areas and coordinates the conduct of internal audit.

Data-led Decisions: These processes are supported by the increasing use of technology, enabling more informed and timely risk assessment.



*View the Sustainability Report here





Catalysing Resilient Communities

360 ONE Foundation reinforces the Group's commitment to maximise both financial and social returns. Our thematic priority is financial access and inclusion as a lever to improve livelihoods. Our interventions enhance employability (through skilling) and promote entrepreneurship.

360 ONE Foundation:
Where Good Becomes Great

We strive to bridge the gap between the informal and formal sectors, guiding vulnerable communities towards reliable, formal credit sources. We believe in delivering holistic, long-term solutions rooted in skill and capacity building, as well as robust market and government linkages. Recognising that these interventions alone are often not sufficient, we overlay financial access and inclusion to ensure the creation of truly sustainable livelihoods.

The Foundation has reimagined traditional grant-giving and has pioneered a more catalytic approach powered by blended finance and outcome-based financing to deliver exponential impact for underserved communities.

Blended Finance

Blended finance strives to increase the quantum of funds available to non-profits by unlocking further capital through instruments like returnable grants (zero interest, zero collateral loans with only a moral obligation to repay), risk guarantees and co-funding.

Outcome-based Funding

Outcome-based funding ensures that these funds translate into maximum outcomes, since the donor pays only if certain pre-agreed and verified outcomes are met.



1,88,000+

Lives impacted since FY22

5.13x

Total project capital unlocked for every ₹1 of our grant as of FY26

18,700+

Lives impacted in FY26

3.24x

Additional beneficiaries reached compared to traditional vanilla grants as of FY26

20

States since FY22

4.44x

Beneficiary livelihood income generated over project lifecycle for every ₹1 of our grant, as of FY26

Key Initiatives



Nano Entrepreneurship Sustainability and Transformation (NEST) Outcomes Facility

Partner

British Asian Trust, Pratham Education Trust, Collectives for Integrated Livelihood Initiatives

Location

Rajasthan, Uttar Pradesh, West Bengal, Delhi NCR, Jharkhand, Gujarat

NEST Outcomes Facility is India's first-ever outcomes-based finance launchpad for nano entrepreneurs, where our funding is linked to verified outcomes targeting ambitious net income growth, business sustainability, and credit readiness. The facility brings higher accountability to end outcomes, compared to sector benchmarks and averages, by prioritising profits over revenues and business sustainability over survival. Through pay-for-outcomes, NEST builds joint accountability for all partners, particularly implementors, who share the financial and reputational risks. Implementors are supported with performance management to help them achieve target outcomes, strengthen processes and course correct through real-time, data-driven decision-making instead of post-facto reporting.

730
Beneficiaries reached

2.68x
Total capital unlocked



Delivering Resilient Livelihoods for Women-led Tribal Households

Partner

The/Nudge Institute

Location

Jharkhand

The programme helps marginalised, women-led households design and implement viable livelihood plans. In addition, we facilitate the unlocking of zero-interest government loans, enabling these women to invest in assets, strengthen their chosen livelihoods, and build long-term resilience.

To ensure success, these women are supported by dedicated community facilitators, whom we train as part of the programme to handhold beneficiaries as they utilise their loans to roll out their respective livelihood plans. Our payouts are linked to the verification of pre-agreed milestones (such as linkages to Self-Help Groups and government entitlements) and a defined outcome of increased beneficiary incomes.

5,000
Women-led tribal households supported

7.06x
Total capital unlocked

125
Community facilitators enabled



Restoring 350 Acres of Degraded Forest Land and Enabling Nature-based Livelihoods for Tribal Households

Partner
Earth Focus Foundation

Location
Madhya Pradesh

Through this project, we are restoring 350 acres of degraded land in the Kanha district via agroforestry, horticulture, and native tree plantations. Alongside the establishment of critical water infrastructure, we empower tribal landowners of these degraded lands through Returnable Grants (RGs) to access to government schemes for farming assets. Our intervention also unlocks government schemes such as the State Bamboo Mission and MGNREGA, providing households with bamboo saplings, financial incentives, and wages for plantation activities. To ensure long-term success, these households receive dedicated handholding support from community champions, who are comprehensively trained by Earth Focus on all aspects of the intervention.

84
Tribal households supported

3
Projected RG cycles

4.66x
Community facilitators enabled



Doubling Incomes and Establishing Creditworthiness for Rural Women Entrepreneurs (RWEs)

Partner
Saral Jeevan India Foundation

Location
Uttar Pradesh, Rajasthan

This project increases the incomes of new-to-credit Rural Women Entrepreneurs (RWEs) and actively builds their creditworthiness. Beyond providing essential capacity building and market linkages, we provide RWEs with working capital via Returnable Grants (RGs). RWEs use this to stock a wider variety of goods and buy in bulk, enabling them to bring in more customers, increase daily sales and boost profits.

To ensure a sustainable cycle of growth, a portion of the funds returned to the non-profit is utilised to create a first-loss default guarantee. This strategic mechanism unlocks formal loans, enabling these entrepreneurs to further scale and grow their businesses and establish a pathway to formal finance.

~2,000
Low-income rural women supported

2
Projected RG cycles

1.96x
Total capital unlocked



Growing Farmer Producer Companies (FPCs) through Access to Capital and Technical Assistance

Partner
Vrutti Impact Catalysts

Location
Maharashtra, Andhra Pradesh, Chhattisgarh

The project empowers three marginalised FPCs to increase farmer incomes, as well as improve FPC turnover, profitability, value addition, and the number of shareholders. In addition to providing technical assistance, the grant by 360 ONE Foundation also acts as patient no-cost working capital through a revolving grant (RG) facility.

As their turnover and profitability increase, a portion of the RG revolved within the FPCs will be utilised as a first-loss default guarantee. This strategic move enables them to secure formal loans at favourable rates in the subsequent years of the project, ensuring their long-term financial independence.

1,133
Farmers supported via three FPCs

3
Projected RG cycles

3.34x
Total capital unlocked



Integrating Marginalised Groundnut Farmers into a Cohesive Value Chain Enterprise to Augment their Incomes

Partner
Vrutti Impact Catalysts

Location
Tamil Nadu

Through this project, we support three groundnut Farmer Producer Companies via a sophisticated blended finance structure. This model combines an outcome-based grant from the 360 ONE Foundation with seed funding and commercial debt. Our funding is contingent upon completion of impact targets, including increasing farmer incomes and sustainable growth of FPCs.

In the first two years of the project, we facilitated comprehensive capacity building to improve output and reduce operational costs for the FPCs, while simultaneously enabling economies of scale. Furthermore, our intervention facilitates value addition for end products and establishes stronger market connects to ensure sustainable growth.

~1,600
Farmers supported

2.04x
Total capital unlocked



Excellence across Every Dimension

Our commitment to delivering exceptional outcomes for our clients has been recognised by leading global institutions.



Our leadership team at the Global Private Banking Innovation Awards 2025, where we were honoured with five prestigious awards, including Best Pure-Play Private Bank – India for the third consecutive year.

200+ Awards in 18 Years

PRIVATE BANKING

TRIPLE A AWARDS 2025
The Asset
PRIVATE CAPITAL

WEALTH MANAGEMENT

WealthBriefingAsia
AWARDS 2025
WINNER
Private Bank or Wealth Manager (India)
360 One

FAMILY OFFICE SERVICES

EUROMONEY
PRIVATE BANKING
AWARDS 2026
INDIA
BEST FOR FAMILY OFFICE SERVICES

SUCCESSION PLANNING

EUROMONEY
PRIVATE BANKING
AWARDS 2026
INDIA
BEST FOR SUCCESSION PLANNING

DISCRETIONARY PORTFOLIO MANAGEMENT

EUROMONEY
PRIVATE BANKING
AWARDS 2026
INDIA
BEST FOR DISCRETIONARY PORTFOLIO MANAGEMENT

PRIVATE EQUITY

GPB
Global Private Banking
INNOVATION AWARDS 2025
BEST WEALTH MANAGER FOR PRIVATE EQUITY
WINNER

PRIVATE CREDIT

ACHIEVEMENT AWARDS
FinanceAsia
2025

AI & DIGITAL INNOVATION

2025
ASIAN PRIVATE BANKER
15th AWARDS FOR DISTINCTION

Conversations that Matter



Throughout the year, we brought together clients, investors, founders, and global voices through a series of thoughtfully designed engagements and experiences. From investment-led forums and intimate conversations to cultural and lifestyle gatherings, each interaction reflected the depth of our relationships across the 360 ONE network. These platforms created opportunities for dialogue, shared perspectives, and meaningful connections beyond the world of investing.

Worldview 2026

Worldview 2026 stands as 360 ONE's flagship forum focused on global investing, bringing together clients, global experts, and leading CIO voices for an insight-led experience in Mumbai. The platform features international speakers and market specialists sharing perspectives on macroeconomic shifts, global markets, and cross-border investment opportunities shaping the investment landscape.

Structured as a large-format, content-driven engagement, Worldview combines sharp thinking, dynamic discussions, and active audience participation within a seamlessly delivered experience. The forum reflects 360 ONE's role in bringing global perspectives and influential market voices closer to its client ecosystem.









Young Leaders Programme

The Young Leaders Programme (YLP) offers undergraduate students from our client families an immersive, three-week introduction to finance, investing, and entrepreneurship.

The programme blends classroom learning with real-world exposure, including interactions with 360 ONE leaders, industry professionals, and entrepreneurs, site visits, and collaborative project work. It culminates in project presentations that showcase participants' learning and creativity, marking the start of a meaningful engagement with the next generation of decision-makers.

An Evening with Oliver Jay

An Evening with Oliver Jay, Managing Director of OpenAI, is conceived as an exclusive, insight-led engagement exploring the practical application of artificial intelligence within modern enterprises. Structured as an intimate fireside conversation, the session examines how organisations are integrating AI into everyday workflows, accelerating automation, and unlocking new dimensions of scale and productivity.

Bringing together senior clients, founders, and business leaders, the evening creates space for informed discussion, exchange of perspectives, and deeper reflection on the evolving role of AI across industries. The engagement reflects 360 ONE's approach to curating access to influential global voices and emerging ideas through focused, high-engagement experiences.





Winter Socials

Winter Socials has emerged as one of our most anticipated annual client gatherings, bringing together over 1,000 clients for an evening shaped around culture, entertainment, and shared experiences. Hosted in an expansive, high-energy setting at Bastian At the Top, the format blends curated culinary experiences with live entertainment headlined by DJ NYK.

Designed to feel informal yet elevated, the evening creates a natural setting for conversations, introductions, and deeper personal connections beyond conventional networking environments.

An Evening with Ruchir Sharma

An Evening with Ruchir Sharma is designed as an intimate engagement for a select group of clients in an international setting. Hosted over dinner, it features candid conversation with one of the investment world's most recognised voices on global markets, geopolitics, and shifting capital flows.

The conversational format encourages genuine dialogue and closer engagement among participants, reflecting 360 ONE's ability to bring distinctive, access-led global insights to its clients.



ELEVATE

ELEVATE is conceived as a closed-door platform exclusively for our AIF distribution partners, offering a deeper view into India's alternative investment landscape and the themes shaping investor interest. The forum brings together CIOs, senior leadership teams, and industry experts through presentations, fireside conversations, and panel discussions that encourage insight-led dialogue and practical exchange of perspectives. With a tightly curated and immersive format, ELEVATE creates space for meaningful interactions, sharper market understanding, and closer alignment across our partner network.
The experience culminates in an evening dedicated to recognising partner excellence and celebrating shared milestones, reflecting the depth of relationships that define our ecosystem.





Founders Day

Founders Day stands as our flagship forum, bringing together leading family offices, institutional investors, allocators, and entrepreneurs for a day of dialogue centred on India's evolving private markets landscape. The platform explores themes across private equity, private credit, real assets, and renewables through a thoughtfully curated agenda of keynote sessions and panel discussions.

Conversations led by founders, investors, and industry voices offer diverse perspectives on capital, enterprise-building, and long-term value creation. More than a convening of market participants, Founders Day reflects the breadth of the 360 ONE ecosystem, creating opportunities for exchange, collaboration, and deeper engagement across the investment community.

360 ONE x ART Mumbai

As an Official Excellence Partner at ART Mumbai 2025, 360 ONE curates an immersive and highly personalised experience at one of India's most influential cultural gatherings. Set against the backdrop of the Mahalaxmi Racecourse, the exclusive 360 ONE VIP Lounge emerges as a space for conversations among collectors, patrons, and cultural voices.

Clients receive privileged access to previews and invitation-only engagements, including an exclusive sundowner hosted by 360 ONE. The association brings together art, access, and meaningful relationships in a manner that reflects our presence at the intersection of wealth, culture, and community.





Statutory Reports

Management Discussion and Analysis

1. India's Next Wealth Creation Landscape

Executive Summary

India stands at a defining moment in its economic and financial evolution. Amid a global environment characterised by uneven growth, shifting capital flows, and recurring geopolitical uncertainty, India continues to distinguish itself through resilience, policy credibility, and structural growth momentum. Supported by robust domestic demand, accelerating formalisation, expanding digital infrastructure, and rising financial participation, the country is entering a sustained phase of wealth creation and capital market deepening.

This macroeconomic strength is increasingly translating into a broader and more diversified wealth landscape. Wealth creation in India is no longer concentrated within a narrow set of traditional segments or geographies. It is becoming more entrepreneurial, more geographically dispersed, and more closely linked to financial markets, new-economy sectors, and rising professional incomes. The expansion of high-net-worth, ultra-high-net-worth, and affluent segments is creating one of the most attractive long-term opportunities globally for organised wealth management.

At the same time, investor behaviour is evolving meaningfully. Portfolios are becoming more sophisticated, diversified, and outcome-oriented. Earnings growth and domestic participation remain key drivers of positive performance within equities. Alternatives such as private equity, private credit, real estate and infrastructure are increasingly finding a large allocation in investor portfolios. Demand for global diversification, bespoke solutions, and integrated wealth management services is also increasing.

This represents an evolving dynamic within the wealth management space. While the opportunity set continues to expand, with increasing investment assets and formalisation of savings, competitive intensity across the industry is rapidly intensifying. The sector is becoming increasingly shaped by technology-enabled platforms and evolving advisory needs. The future of wealth management lies in the ability to combine technology with trusted relationships, differentiated product access and best-in-class advisory solutions.

AI driven technology is proving to be a key driving force behind these developments. Firms that successfully integrate technology with human judgement and personalised engagement are likely to strengthen their competitive advantage in the years ahead.

Given this context, 360 ONE is well-placed to partake in the next stage of India's wealth journey. The Company has already developed a distinctive business model built on trust, advice, product range, and execution capabilities. The Company has built an integrated platform spanning wealth management, alternative investments, asset management, lending, investment banking, institutional equities, estate planning, and global access — designed to evolve in step with the growing sophistication of its clients' needs.

Through its strategy of focusing on recurring income streams, premium clientele, a leading alternatives portfolio, and leveraging technology for scale, 360 ONE is well-positioned amid an accelerating market environment.

Despite near-term market uncertainty, the broader trend remains clear. India is transitioning from being a savings-oriented economy towards becoming a more wealth-focused one. Within this transition lies a significant multi-year opportunity for investors, institutions, and full-stack players such as 360 ONE that are helping shape the future architecture of wealth management in India.

2. Global Macro and Wealth Context

2.1 Global Economic Backdrop

The Dichotomy at Hand

The global economy is settling into a new macroeconomic regime characterised by moderate growth, evolving interest rate dynamics, and increased dispersion across economies. The sharp inflationary surge witnessed in the aftermath of the pandemic has moderated and monetary tightening has largely run its course; however, the emerging environment does not represent a return to the pre-pandemic norm.

Global growth has remained steady despite tighter financial conditions. According to IMF estimates, the global economy is expected to grow by 3.1% and 3.2% in 2026 and 2027, respectively.[1]

This headline, however, masks a widening divergence: advanced economies, constrained by high interest rates, ageing populations, and fiscal pressures, are expected to grow at approximately 1.8% in 2026 and 1.7% in 2027,[2] while emerging and developing economies are expected to grow by more than 4% annually, supported by domestic demand, urbanisation, and ongoing reforms. The contribution of developing nations to incremental global GDP growth is becoming increasingly significant.

1 https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026

2 https://www.imf.org/-/media/files/publications/weo/2026/april/english/text.pdf



On inflation, the disinflation process has been meaningful but uneven. Globally, headline inflation is projected at 4.4% in 2026 before declining to 3.7% in 2027, from 4.1% in 2025.[3] Goods and energy prices have seen relief, but services inflation remains persistent due to tight labour markets and rising wages, making the path of monetary policy less predictable.

Monetary policy across leading economies has entered a more calibrated phase. After an extraordinarily forceful tightening cycle, central banks have begun easing cautiously, though the pace and extent of rate reductions remain data-dependent. Real interest rates remain positive across most developed markets and financial conditions, while loosening, remain tighter relative to the previous decade — placing greater emphasis on the quality of capital allocation.

Geopolitical fragmentation adds another layer of complexity. Trade tensions, "friend-shoring" of supply chains, and regional conflicts continue to reshape global economic relationships and have been identified as the principal downside risk to growth.

Adding a layer of urgency to the geopolitical landscape is the conflict in the Middle East, which has had a material impact on global energy markets.

Disruptions to shipping through the Strait of Hormuz — which handles approximately 35% of global seaborne crude oil trade — triggered the largest oil supply shock in recent years, with Brent crude rising sharply from approximately $69 per barrel in 2025 to near $100 per barrel recently (World Bank, Commodity Markets Outlook, April 2026). The World Bank estimates that energy prices are projected to surge 24% in 2026, driving overall commodity prices up 16% — the highest levels since the Russia-Ukraine disruption in 2022. The ripple effects extend beyond energy: higher oil prices are feeding through into inflation expectations, complicating the rate-cut calculus for central banks globally, and adding fiscal strain to oil-importing economies.

For investors, the net effect is a world of greater return dispersion, where asset allocation discipline and diversification matter more than they have in over a decade.

This reflects an ongoing transition from the traditional global growth model to a new one.

3 https://www.imf.org/-/media/files/publications/weo/2026/april/english/text.pdf

2.2 Global Wealth Creation Trends

Growth Trajectory and Wealth Shifts

Global wealth creation has proved resilient despite macroeconomic volatility, supported by financial market recovery, entrepreneurial activity, and a shift in global economic leadership. Following the correction in 2022, total global wealth regained its pre-correction peak in 2023 and continued to rise through 2024. The number of individuals with net worth exceeding $30 Mn rose from 5,51,435 in 2021 to 7,13,626 in 2026, reflecting a sharp acceleration in ultra-high-net-worth wealth creation globally.[4]

A notable feature of the current cycle is the emergence of a more multipolar wealth ecosystem. While North America continues to dominate in absolute terms, incremental wealth creation is increasingly driven by a broader set of regions.

Beyond the ultra-wealthy, wealth creation is broadening across a wider spectrum — the rise of "everyday millionaires" with investable assets in the $1 Mn range reflects growing depth across both developed and emerging markets, tied more closely to financial market participation than to inherited capital.

Intergenerational Wealth Transfer

Perhaps the most defining structural trend shaping the future of global wealth is the ongoing intergenerational transfer of assets. Over the next two decades, a substantial volume of wealth is expected to transition from older generations to younger cohorts.

Global wealth transfer is estimated at approximately $83 Trn over the next 20-25 years,[5] representing one of the largest reallocations of capital in modern history.

This generational transition is expected to reshape investor preferences — from capital preservation towards growth and purpose-driven investing, from relationship-led advisory towards hybrid digital engagement, and from standardised portfolios towards customised, solution-oriented strategies.

These shifts are already visible in investor behaviour. Nearly 44% of family offices globally are looking to increase their exposure to real estate,[6] while a rising proportion of wealth holders — particularly younger investors — are seeking alignment between their portfolios and broader environmental and social objectives. For wealth managers, the capacity to navigate cross-border wealth dynamics, accommodate generational differences, and deliver increasingly customised solutions will be critical in capturing the next wave of wealth creation.

2.3 Global Asset Management Industry

AUM Recovery amid Structural Shifts

Global AUM reached a record $147 Trn by mid-2025, driven by surging equity markets and renewed client inflows.[7] The prior year was a breakout — AUM hit $135 Trn, up $15 Trn, the sharpest annual increase in over ten years, with nearly 70% of the increase coming from market appreciation.

North America led with 13% y-o-y growth, accounting for $88.2 Trn or ~63% of total AUM managed by the world's top 500 managers. Looking ahead, Asia-Pacific is projected to grow the fastest at a CAGR of 6.8% through 2030, ahead of North America (6.2%) and Europe (5.6%).[8]

4 https://i.emlfiles4.com/cmpdoc/0/4/8/5/2/1/files/146680_the-wealth-report-2026.pdf

5 https://www.ubs.com/global/en/wealthmanagement/insights/global-wealth-report.html

6 https://apac.knightfrank.com/hubfs/Research%20Reports/Residential/Report%20PDFs/Knight%20Frank_The%20Wealth%20Report%202025.pdf

7 https://www.mckinsey.com/~/media/mckinsey/industries/financial%20services/our%20insights/asset%20management%202025%20the%20great%20convergence/asset-management-2025-the-great-convergence.pdf?shouldIndex=false

8 https://www.pwchk.com/en/industries/financial-services/asset-and-wealth-management/asset-and-wealth-management-revolution-asia-pacific-jul2026.html

Rise of Passive and Alternative Investments

Investor preferences are creating a structural divergence. Passive strategies now account for 39% of total AUM, up 6.1% y-o-y, while actively managed assets have declined to 61%. Global ETF AUM reached a record $19.9 Trn at the end of 2025, with annual inflows reaching an all-time high of $2.4 Trn.[9]

Private markets have emerged as a core component of modern portfolio construction, generating roughly four times more profit per Bn AUM than traditional managers and expected to account for over half of industry revenues by 2030.[10] Private equity, private debt, infrastructure, and real estate are increasingly viewed as essential components of diversified portfolios — driven by the search for yield in a moderate-growth environment, lower correlation with public markets, and a growing pipeline of institutional-grade deals. Private debt has been particularly prominent as bank-based lending has tightened. Global alternatives AUM is expected to exceed $30 Trn by 2030[11].

AI, Technology and Operating Model Evolution

AI, data analytics, and digital platforms are transforming investment selection, portfolio construction, and client servicing — though the pace of implementation remains uneven, creating a growing divide between early adopters and laggards.[12] Alongside technology, the traditional product-centric model is giving way to integrated, advisory-led platforms. The need for scale is becoming more pronounced as fee compression and technology investment costs rise, driving consolidation, partnerships, and geographic expansion across the industry.

Closing Perspective

The global macroeconomic and wealth landscape is undergoing a fundamental transition. Growth remains resilient but increasingly uneven, wealth continues to expand but is becoming more distributed, and investment strategies are evolving in response to a more complex environment.

What is emerging is a new investment paradigm, one where:

→ Capital is more disciplined
→ Wealth is more global and dynamic
→ Portfolio construction is more nuanced
→ Technology is central to competitive advantage

In this evolving environment, the role of wealth and asset managers is also being redefined. Success will increasingly depend on the ability to navigate complexity, anticipate structural shifts, and deliver differentiated, client-centric solutions in a rapidly changing world.

9 https://www.investmentexecutive.com/news/products/global-etf-industry-recorded-highest-ever-annual-inflows-in-2025/
10 https://www.pwc.com/gx/en/news-room/press-releases/2025/pwc-2025-global-asset-wealth-management-report.html
11 https://www.theasset.com/article/52452/alternatives-aum-tipped-to-cross-us30-trillion-by-2030
12 https://web-assets.bcg.com/cc/0a/25876ea740168e908a8652e147d7/2025-gam-report-april-2025.pdf

3. India's Macroeconomic and Wealth Landscape

3.1 Structural Strength of India's Growth Story

India's growth trajectory continues to distinguish itself from an increasingly fragmented global environment through a combination of structural resilience, domestic demand strength, and accelerating financialisation, positioning the country for a sustained and broad-based expansion in wealth creation.

GDP, Consumption and Capex

The country is expected to achieve GDP growth of approximately 6.6% during FY27,[13] placing it firmly among the world's fastest-growing major economies. Importantly, unlike earlier cycles that were largely dependent on external drivers, the current expansion is anchored in domestic demand, fuelled by rising incomes, increasing urbanisation, and growing formalisation of the economy.

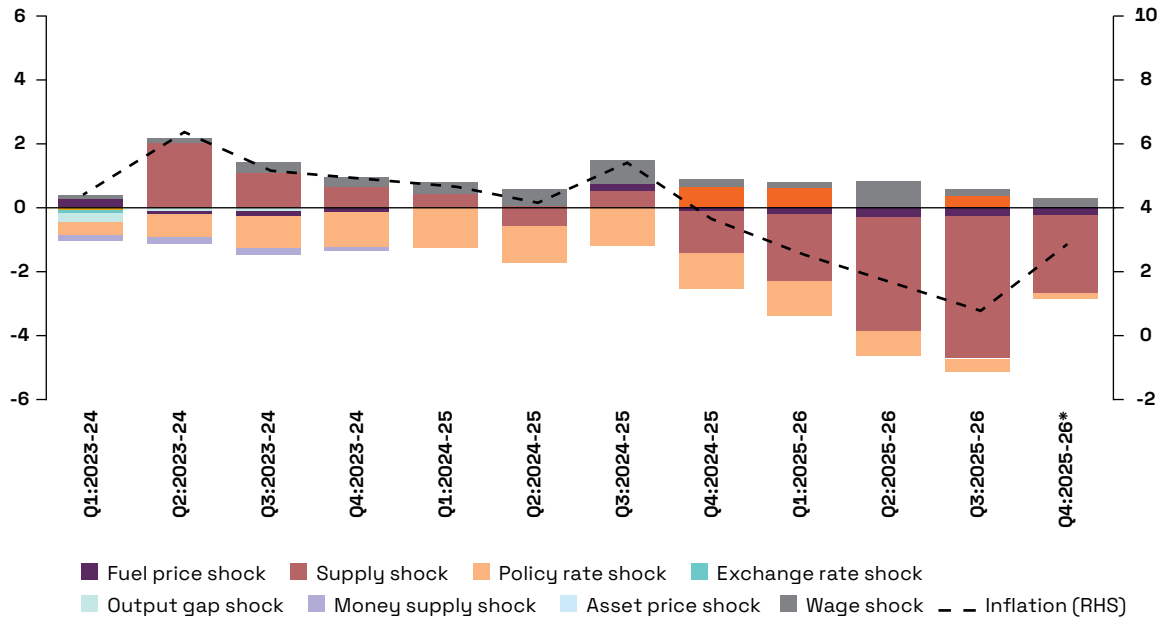
Total government expenditure has risen, with the FY27 (2026-27) budget estimate at ₹53.47 lakh Cr, up from ₹49.6 lakh Cr (revised estimate) in FY26,[14] focused on transportation, logistics, and digital infrastructure. This public investment is complementing private capex growth and creating a more balanced, self-sustaining growth model. Alongside, India is benefitting from global supply chain diversification, with policy initiatives such as the PLI scheme enhancing its manufacturing competitiveness.

Macroeconomic stability continues to underpin the growth story. Headline inflation has been maintained below the 4% (+/-2%) target during FY26 (up to February 2026), supported by subdued food prices and benign underlying inflation.[15] Fiscal consolidation remains on track. However, there's a significant risk that is testing the macros.

Exhibit 1 - CPI Inflation Analysis

Decomposition of CPI Inflation

(Percentage points, left scale; Per cent, right scale)



Notes:

1. Decomposition of CPI inflation indicates deviation from deterministic trend
2. *04:2025-26 is average of January and February 2026 based on the new CPI series (2024-100), while data up to Q3:2025-26 is based on the old CPI series (2012-100)

Sources: NSO, RBI, PPAC, BSE, Labour Bureau, and RBI staff estimates

13 https://www.worldbank.org/en/news/press-release/2026/04/09/india-remains-among-the-fastest-growing-economies

14 https://www.indiabudget.gov.in/doc/eb/vol1.pdf

15 https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/MPRAPRIL080426F22A3C8019DF4BDE889912B6209E8B7B.PDF

The conflict in the Middle East has introduced near-term headwinds that warrant monitoring. India imports approximately 85% of its crude oil requirements, making the economy acutely sensitive to energy price shocks. Brent crude, which was trading near $71 per barrel in late February 2026, surged past $117 in April before easing to approximately $100 per barrel in late May — still around 50% above pre-conflict levels.

The transmission effects have been visible: the rupee has depreciated to the 95-96 range against the US dollar from approximately 90 at the start of the calendar year; the RBI, in its latest policy review, paused the rate-easing cycle, holding the repo rate at 5.25% and flagging the conflict as a risk to both inflation and growth.

A prolonged disruption could widen the current account deficit, increase the government's subsidy burden, and delay monetary easing, though India's foreign exchange reserves and fiscal consolidation trajectory provide meaningful buffers.

Demographics remain a structural advantage, with a growing workforce driving consumption and productivity. Digital public infrastructure — particularly in payments and identity systems — has contributed meaningfully to financial inclusion and formalisation.

Shifting Income Pyramid

These macro tailwinds are contributing to a transformation of India's income and wealth structure, with a rising share of the population moving into higher income brackets. The mass affluent segment, in particular, is likely to drive consumption and investment over the coming decade.

India is now among the top five global economies and is expected to surpass Germany by 2028,[16] with its contribution to incremental global GDP steadily increasing.

3.2 Acceleration of Wealth Creation

India's economic expansion is translating into a broad-based acceleration in wealth, which is distinguished not merely by pace, but by its scale, dispersion, and structural depth. Wealth creation is expanding across geographies, sectors, and demographic cohorts.

Rise in the Top Cohort

At the upper end of the spectrum, India continues to witness a rapid expansion in high-net-worth and ultra-high-net-worth individuals, reflecting both entrepreneurial success and capital market participation.

According to a 2026 report, India had 19,877 UHNWIs ($30 Mn+) in FY26, forecast to rise to 25,217 by 2031.[17] India's UHNWI population rose 63% between 2021 and 2026, one of the strongest expansions globally.

The billionaire segment has also expanded meaningfully, reflecting the strength of India's entrepreneurial ecosystem and capital markets. The billionaire population stands at 207 in 2026 and is projected to reach 313 by 2031.[18]

Beyond the ultra-wealthy, the broader HNI and affluent segments are expanding rapidly, supported by growth in entrepreneurship, increased equity market participation, and expansion of professional income segments. This broadening base of wealth holders indicates that wealth creation is becoming more structural than episodic.

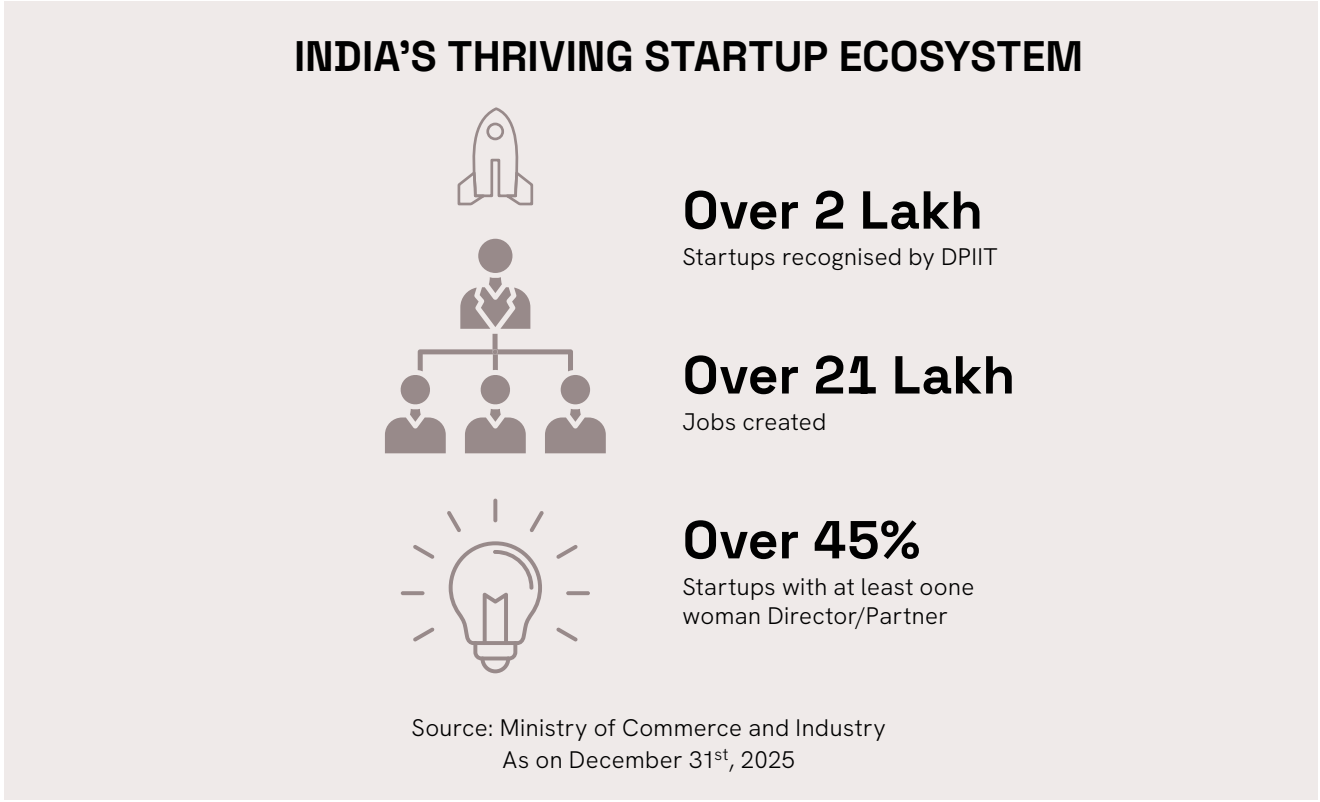


16 https://www.ibef.org/economy/indian-economy-overview
17 https://i.emlfiles4.com/cmpdoc/0/4/8/5/2/1/files/146680_the-wealth-report-2026.pdf
18 https://i.emlfiles4.com/cmpdoc/0/4/8/5/2/1/files/146680_the-wealth-report-2026.pdf

Entrepreneurial Wealth: A Defining Driver

The Indian startup ecosystem is among the world's largest, with over 2,00,000 DPIIT-recognised startups as of December 2025. Notably, nearly 50% originate from Tier II and Tier III cities, reflecting the growing democratisation of entrepreneurship.[19] This has enabled accelerated wealth creation cycles, producing a new generation of wealth creators with diverse investment inclinations and risk profiles.

Exhibit 2: India's Startup Ecosystem



Source: Ministry of Commerce and Industry
As on December 31st, 2025

Decentralisation of Wealth beyond Metros

Wealth creation is increasingly spreading beyond metro cities. Tier II and III cities account for over 51% of India's registered MSMEs,[20] supported by regional entrepreneurship, improved digital connectivity, and expanding financial services infrastructure. This decentralisation is reshaping the opportunity landscape for wealth management as new client segments emerge across a wider geographic footprint.

Financialisation of Savings

One of the most significant structural shifts supporting wealth accumulation is the movement of household savings from physical assets towards financial instruments. The total AUM of the mutual fund industry stood at ₹73.73 Trn as of March 31st, 2026 — a sixfold increase from ₹12.33 Trn in 2016[21] — with the total folios at 273.9 Mn. Monthly SIP inflows have risen steadily, reaching ₹320.87 Bn[22] as of March 2026.

A Generational Shift in Wealth Ownership

The industry is also being shaped by intergenerational wealth transfer. An estimated $1.5 Trn is expected to be transferred from older generations to Gen X and millennials during the current decade.[23] Newer generations of wealth holders tend to exhibit higher risk tolerance, greater allocation to equities and alternatives, and a stronger preference for global diversification and sustainability-aligned investing — influencing how portfolios are constructed and advisory services are delivered.

19 https://www.pib.gov.in/PressReleasePage.aspx?PRID=2214872&reg=3&lang=2
20 https://www.investindia.gov.in/team-india-blogs/rise-indias-tier-2-and-3-cities-investment-hubs
21 https://www.amfiindia.com/articles/indian-mutual
22 https://www.amfiindia.com/articles/mutual-fund
23 https://www.ey.com/content/dam/ey-unified-site/ey-com/en-in/insights/family-office/ey-the-indian-office-playbook-digital.pdf

Exhibit 3: SIP Flow Pattern

Month	SIP Contribution ₹Cr									
	FY26	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Total during FY	**3,49,589**	**2,89,352**	**1,99,219**	**1,55,972**	**1,24,566**	**96,080**	**1,00,084**	**92,693**	**67,190**	**43,921**
March	32,087	25,926	19,271	14,276	12,328	9,182	8,641	8,055	7,119	4,335
February	29,845	25,999	19,187	13,686	11,438	7,528	8,513	8,095	6,425	4,050
January	31,002	26,400	18,838	13,856	11,517	8,023	8,532	8,064	6,644	4,095
December	31,002	26,459	17,610	13,573	11,305	8,418	8,518	8,022	6,222	3,073
November	29,445	25,320	17,073	13,306	11,005	7,302	8,273	7,985	5,893	3,884
October	29,529	25,323	16,928	13,041	10,519	7,800	8,246	7,985	5,621	3,434
September	29,361	24,509	16,042	12,976	10,351	7,788	8,263	7,727	5,516	3,698
August	28,265	23,547	15,814	12,693	9,923	7,792	8,231	7,658	5,206	3,497
July	28,464	23,332	15,245	12,140	9,609	7,831	8,324	7,554	4,947	3,334
June	27,269	21,262	14,734	12,276	9,156	7,917	8,122	7,554	4,744	3,310
May	26,688	20,904	14,749	12,286	8,819	8,123	8,183	7,304	4,584	3,189
April	26,632	20,371	13,728	11,863	8,596	8,376	8,238	6,690	4,269	3,122

Source: Association of Mutual Funds in India (AMFI)

3.3 Rise of the Affluent Segment

While UHNI and HNI segments define the upper end of India's wealth spectrum, the most consequential long-term transformation is unfolding within the affluent and mass affluent cohorts. This segment is emerging as a powerful driver of both wealth creation and financial participation, fuelled by sustained income growth, professionalisation of the workforce, and increasing financial literacy.

The shift in financial behaviour is already visible. Unlike previous generations that favoured physical assets, this cohort is engaging actively with formal financial systems. A total of 235 lakh demat accounts were added during FY26, taking the total beyond 21.6 Cr[24] — reflecting the depth of retail participation in capital markets, supported by digital platforms and improved accessibility.

Another defining characteristic of this segment is its aspirational and forward-looking orientation. The affluent investor today is not merely focused on wealth preservation but also on wealth creation, diversification, and long-term financial planning.

This is reflected in evolving portfolio preferences:

- → Increased allocation towards equities as a primary growth driver
- → Gradual adoption of diversified investment strategies
- → Growing openness to global investing and alternative assets

At the same time, this cohort demonstrates a higher degree of engagement with financial information, supported by digital access and greater transparency across investment products.

Digital Enablement as a Catalyst

The expansion of digital infrastructure — online investment platforms, mobile-based trading, and fintech solutions — has significantly reduced barriers to entry, transforming the investment journey from fragmented and intermediated to accessible and integrated. India's digital public infrastructure in payments and identity has further strengthened this ecosystem.

Evolving Expectations from Wealth Management

Alongside this growth, investor expectations are maturing — from transactional investing towards advisory-led engagement centred on structured financial planning, performance-driven solutions, and balanced risk management. Wealth managers who can integrate distribution, products, and advice into a cohesive proposition are best positioned to serve this expanding segment.

Closing Perspective

The global macroeconomic and wealth landscape is in transition — growth resilient but uneven, wealth expanding but more distributed, and investment strategies evolving in response to greater complexity. What is emerging is an environment where capital is more disciplined, portfolio construction more nuanced, and technology increasingly central to competitive advantage. For wealth and asset managers, success will depend on the ability to navigate this complexity and deliver differentiated, client-centric solutions.

24 https://www.fortuneindia.com/economy/economic-survey-2026-235-lakh-demat-accounts-added-in-fy26-till-dec-total-crosses-216-crore/129859

4. Asset Allocation and Investor Behaviour

4.1 Where is the Wealth Flowing?

India's capital allocation patterns are becoming increasingly dynamic and diversified, reflecting the shift from physical to financial assets, the maturation of capital markets, and the broadening of investor participation.

Equity vs. Fixed Income vs. Real Assets

One of the most significant changes has been the growing preference for financial assets over physical assets. In the past, Indians have always had a strong inclination towards real estate and gold investments. Although these forms of investments are still relevant, their importance is slowly declining as investors seek higher liquidity and transparency in their investments.

This can be seen through the growing share of financial assets in the savings of households. As per data from the Reserve Bank of India, household net financial assets increased to ₹15.94 lakh Cr in FY24 from ₹13.31 lakh Cr in FY23 and further strengthened to approximately ₹19.94 lakh Cr in FY25 (preliminary estimates), with the ratio to GDP improving from 4.9% to 5.3% and further to ~6.0%.[25] Flows into market-linked instruments increased meaningfully to ₹3.01 lakh Cr in FY24 and strengthened further in FY25, with mutual fund investments alone contributing approximately ₹4.65 lakh Cr (annualised), underscoring the growing shift towards equities and market-linked products.[26] Retail investor participation has continued to increase steadily, supported by improved financial awareness, digital access to markets, and long-term equity performance.

Alongside equities, fixed income preferences are evolving — investors are exploring a wider range of instruments including corporate bonds, structured credit products, and target maturity funds. Accordingly, India's corporate bond market has expanded significantly, with outstanding issuances rising from ₹17.5 Trn in FY15 to ₹53.6 Trn in FY25, reflecting ~12% annual growth.[27] FY25 saw record fresh issuances of ₹9.9 Trn, and as of March 2025 the market accounts for 15-16% of GDP. In FY26, debt instruments contributed over 63% of primary market resource mobilisation (April-December 2025). Regulatory initiatives — including SEBI's RFQ platform, improved governance for credit rating agencies, and simplified issuance norms — have enhanced transparency and market efficiency.

Regulatory initiatives, including SEBI's RFQ platform, improved governance for credit rating agencies, and simplified issuance norms, have enhanced transparency, access, and overall market efficiency.

Growing Allocation to Alternatives

India's alternative investment landscape has expanded rapidly, with total AUM estimated at ~$400 Bn, including $156 Bn in SEBI-registered AIFs.[28] The segment is expected to scale to over $2 Trn by 2034, driven by increasing HNI participation, supportive regulatory frameworks, and demand for diversified, higher-yielding opportunities. Alternatives are moving from opportunistic allocations to core components of portfolio construction — spanning private equity, private credit, real estate, and infrastructure — driven by the search for higher returns, diversification benefits, and lower correlation with public markets.

Global Diversification Gains Traction

Indian investors are steadily increasing overseas exposure, with outward remittances under the LRS reaching $29.6 Bn in FY25[29]. Investments in equity and debt alone accounted for ~$1.7 Bn, while overseas deposits (~$0.7 Bn) and property (~$0.3 Bn) also witnessed traction[30] — indicating diversification across both geographies and asset classes.

4.2 Behavioural Shifts in Investors

Alongside these allocation shifts, investor behaviour is maturing. The transition from purely return-driven investing towards risk-aware, goal-based portfolio construction is becoming increasingly evident. Investors are structuring portfolios around specific objectives — retirement planning, wealth preservation, intergenerational transfer — rather than investing in isolated products. This is driving rising demand for professional advisory, customised solutions, and strategic asset allocation guidance. At the same time, digital platforms have raised expectations around real-time portfolio access, seamless execution, and transparent reporting, creating a more informed and participative investor base.

Closing Perspective

These shifts in asset allocation and investor behaviour reflect the maturing of India's financial ecosystem. Catering to an increasingly sophisticated investor base will require advanced portfolio management capabilities, differentiated product access, and advisory-led engagement.

25 https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/50AT_BUL28082025C459E5FE597241EA9BBB5BD5FB5B0BAF.PDF
26 https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/50AT_BUL28082025C459E5FE597241EA9BBB5BD5FB5B0BAF.PDF
27 https://www.freepressjournal.in/amp/business/indias-corporate-bond-market-has-potential-to-exceed-120-trillion-by-2030-report
28 https://www.aima.org/article/beyond-equities-why-indian-alternatives-are-the-next-frontier-of-opportunity.html
29 https://www.rbi.org.in/scripts/BS_ViewBulletin.aspx?Id=24018
30 https://www.rbi.org.in/scripts/BS_ViewBulletin.aspx?Id=24018

5. Rise of Alternatives – A Structural Shift

India's evolving wealth landscape is increasingly reflected in portfolio construction. As investors mature and traditional asset classes prove insufficient to meet return expectations, the shift towards alternatives is accelerating. Globally, managed assets in alternatives are projected to reach $32 Trn by 2030[31].

From Allocation to Integration

Alternatives are gaining increased prominence in portfolio allocation, particularly among HNI and UHNI investors. On average, allocations towards alternatives account for approximately 44% of global family office portfolios.[32]

The reasoning behind this allocation approach includes:

- → Traditional equity and fixed-income allocations may not fully take advantage of the opportunities present
- → Diversification across asset classes is becoming increasingly important for managing risks

Thus, modern portfolios are becoming more multi-faceted, with more diverse exposure, both within public markets and beyond them.

Growth of the alternatives ecosystem in India

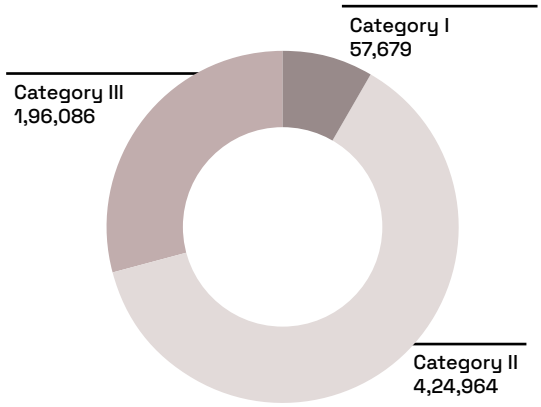
Over the past few years, the Indian alternatives space has seen substantial growth. This can be attributed to regulatory changes and involvement of institutional players, as well as increased investor understanding of alternatives. Over this time, there has been considerable growth in the AIF industry, with total AUMs crossing ₹16.9 Trn and funds raised crossing ₹7.0 Trn.[33]

Exhibit 4: AIF Fundraising

Cumulative net figures as at the end of December 31st, 2025

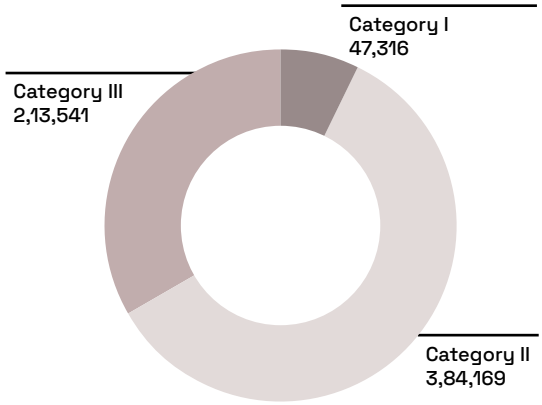
AIF Fund Raised

(₹ in Cr)



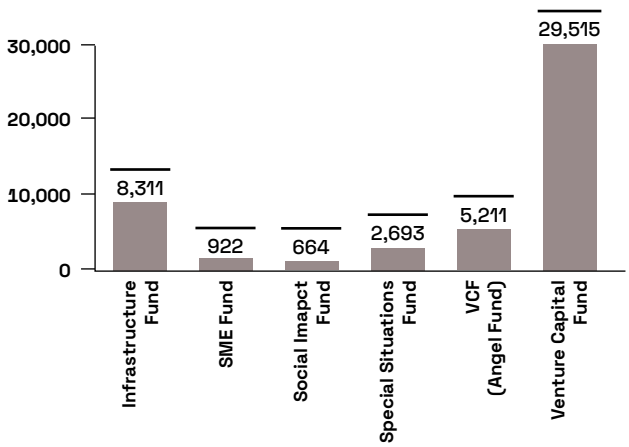
AIF Investment Made

(₹ in Cr)



Category I Investment

(₹ in Cr)



Source: SEBI

31 https://www.preqin.com/about/press-release/preqin-releases-private-markets-in-2030-report

32 https://www.ubs.com/global/en/wealthmanagement/family-office-uhnw/reports/global-family-office-report.html

33 https://www.sebi.gov.in/statistics/1392982252002.html

Private Markets as a Core Allocation

Within alternatives, private markets form a crucial allocation strategy. Private equity and venture capital continue to attract investments due to the Indian entrepreneurial environment and rapid digital growth. India has continued to rank amongst the largest start-up ecosystems in the world, with over 2 lakh DPIIT-recognised start-ups at present.[34]

In addition, private credit has emerged as an important asset class. With banks adopting a selective approach to lending funds to companies, private credit has become relevant and lucrative for businesses as well as investors, providing opportunities for steady yields.

Real assets like real estate and infrastructure also continue to hold appeal with respect to their income-generating potential and ability to serve as inflation hedges.

Why Alternatives are Gaining Prominence

The increasing allocation toward alternatives is being driven by a combination of structural and cyclical factors. Investors are seeking solutions that can enhance portfolio resilience while also improving return potential. In India, listed equities have seen periods of elevated valuations, while bond markets remain comparatively shallow relative to developed economies, increasing the appeal of differentiated return pools. India's corporate bond market remains approximately 16% of GDP, materially below many developed markets.[35]

In particular, alternatives offer:

→ Access to differentiated return streams that are less correlated with public markets
→ The ability to capture long-term value creation in private ecosystems
→ Opportunities for income generation, particularly in credit and real assets

These attributes are especially relevant in the current environment, where market volatility and valuation dispersion are more pronounced.

Access and Institutionalisation

Another critical factor behind the growth of alternatives is the improved accessibility to invest in alternative assets. In parallel, the industry is becoming more institutionalised, resulting in:

→ Better governance and transparency
→ More standardisation of vehicles
→ Higher participation from domestic and foreign LPs

Foreign LP interest in India has risen, with India emerging as one of the preferred locations for private capital allocation in the future.[36]

These trends have increased trust in the asset class, leading to its sustainable growth.



34 https://www.startupindia.gov.in/
35 https://www.niti.gov.in/sites/default/files/2026-01/Deepening_the_Corporate_Bond_Market_in_India.pdf
36 https://www.mckinsey.com/industries/private-capital/our-insights/indias-private-markets-the-global-limited-partner-view

Implications for Portfolio Construction

Alternatives are fundamentally reshaping portfolio construction approaches. Investors are shifting from using traditional allocation methods to adopting an outcomes-based approach.

Portfolios are built to:

→ Deliver growth while ensuring stability
→ Generate returns from multiple sources
→ Manage risks throughout various market cycles

This shift reflects a more sophisticated approach to investing, where asset allocation is tailored to individual objectives, rather than driven by conventional benchmarks.

5.2 Key Alternative Segments

Private Equity and Venture Capital

Private equity and venture capital continue to dominate alternative investments in India, owing to the entrepreneurial dynamism and increasing opportunity pool. Over the past decade, India has become one of the favourite destinations for private equity and venture capital, driven by demographic advantages, technological adoption and rising consumption.

India's alternative investing ecosystem is significantly evolved, with robust investments across early-stage, growth-stage, and later-stage investment cycles. Capital inflows have been strong, especially in areas such as technology, financial services, health care, and consumer businesses, which reflect India's structural growth drivers.

In 2025, India's PE/VC ecosystem demonstrated resilience and renewed momentum, with investments rising to $60.7 Bn across 1,475 deals, an 8% increase in value and 9% growth in volume.[37] This marked the second-highest annual deployment on record. Financial services regained the top sector position, while technology, food and agriculture, industrial products, and automotive also recorded strong YoY growth.

India's share of Asia-Pacific PE/VC deployment has risen from approximately 12% during 2015–2019 to about 21% between 2020–2024[38] with India's share of global GDP projected to increase from 3.7% in 2025 to 7.0% by 2050. The development of Indian capital markets is also improving exit opportunities through the IPO route and secondary trading, positioning PE/VC as a strategic long-term allocation rather than a purely opportunistic one.

Private Credit

Private credit has become a highly promising alternative investment segment, gaining popularity because of fundamental shifts in financing behaviour and the changing needs of investors.

There are various cases for private credit, which include growth finance, acquisition finance, and special situations, among others. Investors can benefit from investments in the segment since private credit offers predictable cash flow and stable returns, even with downside protection through structured instruments.

Private credit investments in India reached an all-time high of $14 Bn, compared with $10.8 Bn in 2024,[39] reflecting growth of 30%. While deal volumes declined from 311 to 239 deals, larger transaction sizes drove overall growth, with private credit accounting for 23% of total PE/VC investments in 2025, up from 19% in 2024. The segment saw 28 deals above $100 Mn totalling $10.2 Bn (versus 20 such deals worth $5 Bn in 2024), including two mega deals above $1 Bn contributing $3.2 Bn.

The rise of private credit is also driven by the evolving corporate landscape, where businesses increasingly require customised financing solutions beyond traditional bank lending.

Real Estate

The nature of real estate investing in India has evolved significantly, with growing investor interest in commercial properties, offices, warehouses, and logistics facilities alongside traditional residential assets. Regulatory reforms and the introduction of REITs have institutionalised real estate investing, enabling access to high-quality properties through structured vehicles.

India's listed REIT market has expanded from ₹271 Bn in FY20 to ₹1,726 Bn in the first nine months of FY26 — a more than six-fold increase.[40]

Five REITs are now listed, with the latest entrant, Knowledge Realty Trust REIT, debuting in August 2025. The other four listed REITs recorded over 20% YoY unit price growth between Q3 FY25 and Q3 FY26. Global investors continue to maintain a strong preference for real estate, with a significant proportion indicating plans to increase allocations.[41]

37 https://www.ey.com/content/dam/ey-unified-site/ey-com/en-in/insights/private-equity/documents/ey-private-equity-and-venture-capital-trendbook-2026.pdf
38 https://www.mckinsey.com/industries/private-capital/our-insights/indias-private-markets-the-global-limited-partner-view
39 https://www.ey.com/content/dam/ey-unified-site/ey-com/en-in/insights/private-equity/documents/ey-private-equity-and-venture-capital-trendbook-2026.pdf
40 https://www.cbre.co.in/press-releases/indias-listed-reit-market
41 https://apac.knightfrank.com/hubfs/Research%20Reports/Residential/Report%20PDFs/Knight%20Frank_The%20Wealth%20Report%202025.pdf

The real estate asset class continues to provide the advantage of being a hedge against inflation, protecting the portfolio from increasing costs while generating regular cash flows. Therefore, it continues to be an integral part of the diversified investment portfolio.

Infrastructure

Infrastructure has become one of the fastest-growing alternative asset classes, reflecting India's strategic emphasis on transport, energy transition, urban development, and digital infrastructure. Real assets — comprising infrastructure and real estate — together accounted for more than one-third of total PE/VC investments during 2025.[42] Real asset investments rose 2% in 2025 after an 8% contraction the previous year, signaling renewed momentum.

Within infrastructure, deal activity remained concentrated in sectors offering stable cash flows and scalability — roads, renewable energy, transmission assets, logistics parks, and data centres.

Real assets rebounded in 2025, with infrastructure and real estate investments rising 2% after an 8% contraction in the previous year, signalling renewed momentum after a softer phase in 2024. Looking ahead, declining interest rates, supportive policy frameworks, and expanding domestic demand are expected to further improve project viability and financing conditions. In addition, institutional investors are likely to continue favouring infrastructure for its inflation-linked returns, visibility of earnings and portfolio diversification benefits. As India scales manufacturing capacity and modernises logistics networks, the infrastructure segment is well placed to remain a major engine of private capital deployment.

Closing Perspective

The development of alternative investments in India reflects a transition towards more advanced portfolio construction. As investor awareness deepens and access improves, alternatives are no longer viewed as a single category but as a set of differentiated strategies, each contributing to more resilient and outcome-oriented portfolios.

42 https://www.ey.com/content/dam/ey-unified-site/ey-com/en-in/insights/private-equity/documents/ey-private-equity-and-venture-capital-trendbook-2026.pdf

6. Industry Structure and Competitive Landscape

The Indian wealth management industry is entering a phase of structural expansion alongside intensifying competitive pressures — a dual dynamic that is redefining what it takes to succeed.

A Structurally Attractive Growth Landscape

The fundamentals remain compelling. India's UHNWI population ($30 Mn+) is projected to rise from 19,877 in 2026 to 25,217 by 2031 — approximately 27% growth — following a 63% expansion between 2021 and 2026.[43] The proportion of financial assets in household savings has also been rising, with household net financial savings climbing to approximately 6.0% of GDP in FY25 (preliminary), up from 5.3% in FY24.[44] Importantly, the addressable market is no longer limited to the ultra-high-net-worth segment — it now encompasses a wider spectrum of affluent and emerging investors.

Increasing Formalisation

The industry is moving away from unorganised, relationship-based models towards more structured approaches — enabled by improved regulatory supervision, enhanced product transparency, and disclosure standardisation. Indian mutual fund folios breached the 27 Cr mark in FY26,[45] underscoring the pace at which formal investment behaviour is gaining ground.

Rising Competition and Margin Pressures

Competition is increasing across the spectrum — banks, independent wealth managers, digital platforms, and foreign firms are all actively vying for market share. Fee compression, a trend visible globally, has begun to take hold in India as well, with average asset management fees declining over the past decade.[46] This places greater emphasis on scale and advisory-led business models. Simultaneously, investment requirements in technology, talent, and compliance continue to rise.

Talent as a Differentiator

The ability to attract and retain relationship managers, investment specialists, and advisory professionals is increasingly critical. The financial services industry remains one of India's largest employers of white-collar professionals,[47] but high demand, increased mobility across firms, and growing compensation pressures are making talent strategy a core competitive variable.

Technology and Platformisation

AI, digitisation of platforms, data analytics, and automation are becoming indispensable in wealth management. With demat accounts in India exceeding 22.45 Cr as of March 2026[48], digital engagement with capital markets is at an unprecedented scale. At the same time, the rise of fintech platforms presents new competitive challenges, particularly in the mass affluent and retail segments — reshaping access and pricing and compelling traditional players to adapt their propositions.

Evolving Business Models

The sector is gradually shifting from product distribution towards advisory-oriented, open-architecture platforms. Clients increasingly demand integrated propositions — spanning investment management, credit, and estate planning — rather than standalone products. Globally, recurring fee-based advisory models are gaining share over commission-led structures, with estimates suggesting that 77.6% of the industry will operate on fee-based models by 2026.[49]

As Indian investors become more sophisticated, demand for global investment capabilities is also rising — outward remittances under the LRS stood at approximately $29.6 Bn in FY25[50], reflecting sustained interest in geographic and asset class diversification.

Closing Perspective

The Indian wealth management industry is at an inflection point. Structural growth drivers remain strong, but the industry is simultaneously becoming more competitive, more regulated, and more demanding in terms of capabilities. Success will depend on the ability to combine scale with agility, technology with advisory, and product breadth with client-centricity.

43 https://i.emlfiles4.com/cmpdoc/0/4/8/5/2/1/files/146680_the-wealth-report-2026.pdf
44 https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/50AT_BUL28082025C459E5FE597241EA9BBB5BD5FB5B0BAF.PDF
45 https://www.amfiindia.com/articles/indian-mutual
46 https://www.mckinsey.com/~/media/mckinsey/industries/financial%20services/our%20insights/asset%20management%202025%20the%20great%20convergence/asset-management-2025-the-great-convergence.pdf?shouldIndex=false
47 https://hunar.ai/bfsi-report
48 https://www.pib.gov.in/PressReleasePage.aspx?PRID=2219998&reg=48&lang=2
49 https://www.cerulli.com/press-releases/more-than-72-of-financial-advisors-are-compensated-by-fee-based-models
50 https://www.rbi.org.in/scripts/BS_ViewBulletin.aspx?Id=24018

7. Technology, AI & Data

The wealth management industry is entering a phase where technology is no longer an enabler at the margins, but a defining force shaping how services are delivered, how decisions are made, and how client relationships are managed. As the scale and complexity of wealth increase, the ability to leverage data, digital platforms, and emerging technologies is becoming central to building sustainable competitive advantage.

India's Digital Foundation

India's digital infrastructure provides a powerful foundation for scalable financial services delivery. The country now has over 950 Mn internet subscribers[51] and UPI processed over 241 Bn transactions in FY26[52], highlighting the rapid mainstreaming of digital financial behaviour. This has significantly lowered entry barriers for investors while raising expectations around speed, transparency, and user experience.

From Digitisation to Intelligence

The industry's technology journey is evolving from basic digitisation towards data-driven, intelligent systems. Wealth managers are increasingly integrating data across multiple touchpoints to build a more comprehensive view of the client — enabling more informed portfolio construction, better risk assessment, and more personalised engagement. The ability to convert data into actionable insight is becoming a key differentiator.

AI and Personalisation

Artificial intelligence is beginning to play a more visible role — across portfolio analytics and risk monitoring, investment research and idea generation, and client engagement. While a majority of firms recognise AI's transformative potential, a smaller proportion have fully integrated it into their operating models, highlighting a gap between intent and execution that presents an opportunity for early movers.

As client expectations evolve, standardised solutions are giving way to customised portfolios and tailored advisory. Data-driven systems are enabling firms to align portfolios more closely with individual risk profiles, provide timely insights, and enhance engagement through more relevant communication — delivering personalisation at scale across an increasingly diverse client base.

Client Experience and the Role of Technology

Digital platforms are reshaping client interactions — from faster onboarding and seamless execution to consolidated portfolio views and transparent reporting. Rather than replacing human interaction, technology is augmenting the relationship manager's role, allowing advisors to focus on strategic guidance while routine processes are automated. At the same time, balancing innovation with trust requires robust cybersecurity frameworks, strong data governance, and transparency in how technology is deployed in client interactions.

Closing Perspective

Technology, data, and AI are reshaping wealth management — not as a digital replacement of traditional models, but as an integrated approach where technology enhances human insight and advisory delivery. Firms that can combine data-driven intelligence with personalised advisory will be best positioned to navigate the increasing scale and complexity of wealth management.



51 https://hindi.business-standard.com/tech-auto/rural-india-leads-digital-growth-active-internet-users-958-million-report-2025-id-502667

52 https://www.npci.org.in/product/upi/product-statistics

8. Sustainability & ESG (Environmental, Social, and Governance) in Wealth

Sustainability considerations have become an important dimension of global investment frameworks, signifying a shift in how capital is allocated and risks are evaluated. ESG investing has evolved from an alternative strategy to an increasingly mainstream approach, particularly among institutional and high-net-worth investors.

Global sustainable mutual funds and ETFs ended 2025 with assets of over $3.9 Trn, reflecting a 4% quarterly increase driven largely by market appreciation.[53] Since the end of 2018, sustainable fund assets have grown more than sixfold from roughly $600 Bn, underlining the structural expansion of ESG-linked investing globally.

From Exclusion to Integration

ESG investment approaches have evolved significantly. The earlier tendency towards exclusionary screening has given way to a more integrated approach, where environmental impact, governance quality, and societal factors are evaluated as part of mainstream investment analysis. ESG considerations are increasingly associated with operational resilience, regulatory compliance, and long-term value creation. A recent report indicates that private investors are adopting a more sophisticated approach, with emphasis on operations, value-add strategies, and asset resilience.[54]

Growing Significance among Global Investors

Investor interest in sustainability continues to increase, especially among institutional investors and younger generations. Survey data indicates that 88% of global individual investors express interest in sustainable investing, while 86% of asset owners expect to increase allocations towards sustainable investments over the next two years.[55]

An international survey found that over 90% of family offices have allocated some portion of their portfolios to sustainable investments, while 57% allocate at least 10% of assets to such themes.[56]

Generational factors play an important role in this trend. The next generation of investors is more inclined towards products and businesses evaluated on their sustainability practices, and the emergence of a "transformation economy" — where affluent consumers prioritise health, purpose, and experiential value — is driving demand for sustainability-aligned investments and businesses.

India: A Developing, but Rapidly Accelerating Environment

In India, ESG investing has developed later compared to other markets but is now on a path of rapid growth, driven by regulatory interventions, increased disclosure requirements, and rising awareness. Indian businesses have started aligning with global sustainability standards, especially in sectors such as energy, manufacturing, and finance. As India's capital base grows, demand for investments grounded in strong governance and sustainability criteria is expected to rise correspondingly.

Increasing Capital Flows to ESG Themes

Although ESG-based allocations remain a relatively small proportion of portfolios in India, thematic and sustainability-related investments are gaining attention — including renewable energy and clean technologies, infrastructure development, and governance-oriented enterprises. Mutual funds targeting ESG-related themes are gradually gaining traction.

Opportunity vs. Complexity

Despite growing interest, ESG investing continues to face challenges — including a lack of uniform metrics, disparities in disclosure standards, and evolving regulations. As a result, investors are paying more attention to data quality and analysis than to ESG classifications alone.

The year 2025 also highlighted this complexity. Global sustainable funds recorded $84 Bn in net outflows during 2025, marking the first year of annual redemptions since tracking began in 2018.[57] This reflected geopolitical uncertainty, regulatory recalibration, and selective reallocation by institutional investors, rather than a structural reversal of sustainability themes.

53 https://www.morningstar.com/sustainable-investing/esg-funds-2025-closes-with-continued-outflows-amid-persistent-headwinds

54 https://i.emlfiles4.com/cmpdoc/0/4/8/5/2/1/files/146680_the-wealth-report-2026.pdf

55 https://www.morningstar.com/sustainable-investing/esg-funds-2025-closes-with-continued-outflows-amid-persistent-headwinds

56 https://www.prnewswire.com/apac/news-releases/family-offices-navigate-sustainable-finance-opportunities-in-a-shifting-global-landscape-302544683.html

57 https://www.morningstar.com/sustainable-investing/esg-funds-2025-closes-with-continued-outflows-amid-persistent-headwinds



Implications for Portfolio Construction

The integration of ESG considerations is influencing portfolio construction in a more nuanced manner. Rather than being treated as a standalone allocation, sustainability is increasingly incorporated within broader investment strategies — evaluating long-term risks and opportunities, aligning portfolios with structural themes such as energy transition, integrating non-financial factors into decision-making, and seeking resilient real assets and future-ready sectors.

Closing Perspective

Sustainability is gradually becoming an integral dimension of wealth management, shaped by global trends, regulatory developments, and evolving investor preferences. While the Indian ESG ecosystem is still developing, its direction of travel is clear — towards greater transparency, deeper integration, and broader adoption.

For investors, the relevance of ESG lies not only in aligning values but in understanding how sustainability factors can influence long-term outcomes. As the landscape matures, the ability to incorporate these considerations thoughtfully and selectively will become an important component of portfolio construction.

9. Capital Markets Outlook

9.1 India Equity Markets

The Indian equity markets are approaching a stage of maturity where, despite ongoing impacts of global liquidity, interest rate policies, and geopolitical developments, the underlying fundamentals remain favourable. India is set to outperform other major economies in FY26 with GDP growth forecasted at 6.6%, providing a strong macro backdrop for earnings growth.[58]

Earnings are likely to be a key driver of market performance, supported by consumer demand recovery, capex and manufacturing growth, and improved productivity levels. Forecasts point towards indices, particularly the Sensex, witnessing compounded annual growth of approximately 13% in 2026[59]. Several structural factors underpin this trajectory — financial sector deepening continues to support credit growth, manufacturing is benefitting from supply-chain diversification and policy incentives, while premiumisation trends support consumption-oriented sectors.

India's equity markets are increasingly underpinned by strong domestic liquidity. Retail participation has deepened materially, with monthly SIP contributions and demat accounts experiencing robust growth, reflecting broadening retail ownership of financial assets. Institutional flows in the domestic market have been acting as structural stabilisers, often compensating for foreign portfolio flow volatility — a significant development as domestic flows and valuations play an increasingly important role in market structure.

Global factors will remain relevant in the near term. Indian markets will respond to US interest rates, energy prices, geopolitical events, and investor risk appetite. Periodic pullbacks will continue to be part of the market process, especially as valuations in certain segments become elevated.

The conflict in the Middle East was the most significant test of market resilience during FY26. Indian equities saw a sharp sell-off in early March 2026 as Brent crude surged past $100 per barrel, with the Sensex declining over 9% during the month and touching its lowest level since March 2025. Foreign investors withdrew approximately $11 Bn from Indian equities in March alone, driven by risk-off sentiment and concerns over India's oil import vulnerability. However, the correction was substantially absorbed by domestic institutional flows — record SIP contributions, EPFO allocations, and sustained mutual fund inflows acted as structural stabilisers. By mid-April, BSE market capitalisation had largely recovered to pre-conflict levels, underscoring the depth and maturity of domestic participation. The episode reinforced a key structural shift: Indian markets are increasingly anchored by domestic capital, reducing dependence on foreign portfolio flows and improving resilience to external shocks.



58 https://india.un.org/en/308156-india-see-66-growth-2026-amid-global-headwinds-report

59 https://economictimes.indiatimes.com/markets/stocks/news/stock-market-valuation-turns-favourable-after-5-years-re-rating-ahead-morgan-stanley/articleshow/126389557.cms?from=mdr

Notwithstanding near-term uncertainties, the prevailing investor sentiment towards Indian equities remains constructive with market participants increasingly looking through near-term volatility towards India's structural growth drivers. Sectoral preferences reflect this shift — market activity and institutional interest have been visibly stronger in B2B and infrastructure-linked segments, including the power ecosystem, data centres, semiconductor supply chains, CDMOs, and engineering-led manufacturing, while consumer-facing sectors and NBFCs have seen relatively muted interest amid near-term demand and regulatory uncertainties.

Looking ahead across three time horizons: in the near term, markets are likely to remain range-bound with periodic volatility driven by global uncertainty, interest rates, and commodity prices. In the medium-term, earnings growth, domestic flows, and broadening market participation are likely to drive returns. Over the longer term, structural factors — financialisation, digitalisation, industrialisation, and rising household incomes — will keep India well positioned as a premium destination for equity investment.

From a sectoral perspective, market breadth has been led by financials, industrials, capital goods, power and energy infrastructure, healthcare, and select technology and manufacturing segments benefitting from supply-chain diversification. As market efficiency increases and sectoral divergence becomes more pronounced, return dispersion will continue to expand, making allocation and selection decisions even more important.

9.2 Fixed Income Markets

India's fixed-income markets have evolved into more stable, liquid, and strategically relevant components of global investor portfolios. With inflation moderating, a sound monetary policy framework, improved fiscal discipline, and the inclusion of Indian bonds in global indices, the outlook for debt markets continues to improve.

India's inflation trajectory has become markedly more stable. Despite global energy price volatility and periodic supply-side disruptions, consumer price inflation has averaged around 5.5% over the past three years, while recent readings have remained near the lower end of the RBI's 2%–6% tolerance band.[60] The Government of India in March 2026 extended the inflation-targeting mandate for another five years through March 2031, retaining the medium-term CPI target of 4% with a tolerance band of +/-2%[61].

This creates a relatively positive backdrop for interest rates. Following a prolonged tightening period, there is growing expectation of a measured rate-cut cycle going forward, provided inflation remains contained. The 10-year benchmark government bond yield is expected to trade mostly in the 6.7–7.0% range over the near term, offering favourable real returns compared to most developed nations.[62]

A key structural catalyst is India's inclusion in major global bond indices. The inclusion of India's sovereign bonds in the JPMorgan GBI-EM Index[63], and subsequently into other global bond benchmarks, is expected to drive increased foreign participation.

In terms of domestic asset allocation, appetite for bonds is increasingly moving towards diversified fixed-income strategies. While sovereign bonds remain a core component, there is rising demand for corporate bonds with yield enhancement, target maturity funds, rate-cycle bond funds, and structured credit and private debt as alternative fixed-income options. India's corporate bond market, although growing, remains under-penetrated at approximately 15–16% of GDP as of March 2025[64].

Global factors such as oil prices, currency fluctuations, and geopolitics will continue to influence near-term returns. Nevertheless, the medium-term outlook for Indian fixed income is expected to be positive, supported by attractive real yields, macroeconomic stability, and improved market infrastructure.

9.3 Alternatives Outlook

The outlook for alternative asset classes remains positive, driven by long-term structural demand, expanding opportunities, and increasing strategic allocations by institutional investors.

Globally, alternative AUM is expected to cross $32 Trn by 2030[65]. India remains favourably positioned on account of strong economic growth, entrepreneurial strength, rising capital needs, and increasing investor sophistication.

The AUM of India's AIF industry has crossed ₹16.94 lakh Cr as on March 2026.[66]

60 https://www.pib.gov.in/PressReleasePage.aspx?PRID=2220004&reg=3&lang=2#:~:text=Inflationary%20expectations%20are%20better%20anchored,supportive%20environment%20for%20monetary%20settings.%E2%80%9D

61 https://www.thehindu.com/business/Economy/govt-asks-rbi-to-maintain-retail-inflation-at-4-till-mar-2031/article70785251.ece

62 https://www.reuters.com/world/india/india-bond-traders-seek-buybacks-yields-climb-despite-switch-2026-02-13/

63 https://www.jpmorgan.com/content/dam/jpm/cib/complex/content/markets/composition-docs/gbi-em-gd-10-cap-1-flr.pdf

64 https://www.niti.gov.in/sites/default/files/2026-01/Deepening_the_Corporate_Bond_Market_in_India.pdf

65 https://www.preqin.com/about/press-release/preqin-releases-private-markets-in-2030-report

66 https://www.sebi.gov.in/statistics/1392982252002.html

Private equity and venture capital are poised to continue driving growth, supported by investment opportunities across technology, manufacturing, finance, healthcare, and consumer segments. With improved IPO market dynamics and secondary exit options, liquidity avenues are becoming more viable.

Private credit is anticipated to grow further as companies explore alternative lending models. In an environment where interest rates are moderating but still elevated, private credit offers attractive returns, risk mitigation, and lower exposure to valuation swings.

Infrastructure and real asset investment is projected to be an increasingly important factor. Investments in logistics, transportation, renewable energy, urban infrastructure, and digital connectivity will continue to provide a multi-year runway for long-term capital. At the same time, platforms such as GIFT City are facilitating global capital participation and creating a more internationally connected investment ecosystem.

From a portfolio perspective, alternatives are expected to contribute across three dimensions: enhancing diversification beyond public market beta, providing access to long-duration growth in private ecosystems, and generating stable income through credit and real assets. As investor portfolios mature, alternatives are likely to move from tactical allocations towards strategic core holdings.

Closing Perspective

India's capital markets are evolving in tandem with the country's broader economic transformation. Equities are supported by earnings growth, domestic liquidity, and rising global relevance. Fixed income offers improving yield visibility, attractive real returns, and structural support from index inclusion. Alternatives are emerging as an increasingly important pillar of sophisticated portfolio construction.

While short-term volatility remains inevitable, the medium-to long-term outlook is underpinned by structural drivers that are broad-based and durable. Successful portfolio construction will increasingly depend on dynamic asset allocation, disciplined risk management, and the ability to integrate public and private market opportunities within a long-term strategic framework.

10. Industry and 360 ONE Outlook

10.1 Industry Outlook

The Indian wealth management industry is entering a phase of sustained expansion, driven by structural shifts that extend well beyond cyclical growth. The convergence of rising incomes, expanding financial markets, and increasing investor participation is creating a long-term environment conducive to compounding wealth at scale.

At the core of this outlook is the continued expansion of India's wealth base. The number of high-net-worth and affluent individuals is expected to grow steadily, supported by entrepreneurial activity, capital market participation, and intergenerational wealth transfer. Wealth creation is increasingly broad-based — spanning sectors and geographies — contributing to a deeper and more resilient financial ecosystem.

This expanding base is reinforced by the structural shift towards financial assets. Household savings are progressively moving from physical assets towards financial instruments, a trend expected to accelerate further with increasing capital market penetration, growth in mutual funds and managed products, and rising participation from Tier 2 and Tier 3 markets. Over the medium-term, these factors are likely to translate into sustained growth in assets under management across the industry.

At the same time, the nature of wealth management is evolving. Clients are increasingly seeking integrated advisory across asset classes, customised portfolio solutions, and access to both domestic and global opportunities — driving a shift from product-led distribution to holistic, advisory-led engagement where long-term relationships and outcomes take precedence over transactions.

The industry outlook is characterised by two reinforcing themes: wealth compounding at scale, driven by sustained economic growth and expanding participation; and acceleration of financialisation, leading to deeper and more structured engagement with capital markets. These trends are expected to define the next phase of growth, creating a significantly larger and more sophisticated opportunity set for wealth management platforms.

10.2 360 ONE Outlook

As India enters a structurally favourable phase of wealth creation, financialisation, and rising demand for sophisticated advisory solutions, 360 ONE appears well positioned to participate in, and help shape, the next chapter of the country's wealth management evolution. Over the past eighteen years, the firm has built one of India's most differentiated wealth and asset management franchises, combining scale, trust, advisory depth, product innovation, and disciplined execution.

What distinguishes 360 ONE is that it has evolved beyond a conventional wealth management platform into an integrated financial ecosystem spanning wealth management, asset management, alternatives, lending

solutions, treasury services, and capital markets. This multi-engine model enables the firm to address the increasingly complex requirements of wealthy individuals, entrepreneurs, family offices, institutions, and emerging affluent investors through a unified and future-ready platform.

A Franchise Built on Scale, Trust and Consistency

As of March 2026, 360 ONE managed overall assets under management of approximately ₹6,74,492 Cr[67], making it one of India's largest wealth and alternates-focused financial platforms. The firm serves more than 8,500 client families and corporates across geographies, supported by a growing national footprint, strong advisory teams, and long-standing client relationships.

The scale of the franchise is particularly significant because it has been built alongside strong profitability, high retention, and recurring revenue growth. In FY26:

- → Total revenue rose 18.6% y-o-y to ₹3,144 Cr
- → Consolidated PAT rose 20.7% to ₹1,225 Cr
- → ARR AUM rose 26.4% to ₹3,11,940 Cr
- → ARR net flows stood at ₹55,875 Cr
- → Tangible Return on Equity stood at 19.3%

These metrics underscore a business model that is not only scaling, but doing so with quality, discipline, and resilience.

Premium Brand Equity and Industry Recognition

Beyond financial performance, 360 ONE's strategic position is reinforced by a premium brand franchise built over years of execution excellence. The Company has consistently earned recognition across leading domestic and international industry forums, reflecting both client trust and market leadership.

Recent accolades include[68]:

- → India's Best Independent Wealth Manager - Euromoney Private Banking Awards 2026
- → Best Private Bank – India - Asian Private Banker Awards for Distinction 2025
- → India's Best for Family Office Services - Euromoney Private Banking Awards 2026
- → India's Best for Succession Planning - Euromoney Private Banking Awards 2026
- → India's Best for Discretionary Portfolio Management - Euromoney Private Banking Awards 2026
- → Best Digital Wealth Management Experience India - The Asset Triple A Digital Finance Awards 2026
- → Most Active Investor of the Year (PE) - VCCircle Awards 2026
- → Best Private Credit Deal – 360 ONE Asset (APAC) - FinanceAsia Achievement Awards 2025
- → Great Place to Work® Certification - India (May 2025 - May 2026)
- → India's Best Workplaces™ in Investments 2026
- → India's Top 75 Best Workplaces in BFSI 2026™
- → Best Pure Play Private Bank - India - Global Private Banking Innovation Awards 2025

Such recognition is meaningful in a relationship-driven industry where trust, reputation, and execution capability are critical differentiators.

Positioned to Capture India's Expanding Wealth Opportunity

India's next phase of wealth creation is expected to be broader, younger, more entrepreneurial, and more geographically distributed. The growth of founders, professionals, family businesses, and affluent households is expanding the addressable market for organised wealth platforms.

360 ONE is strongly positioned across this opportunity spectrum. Its core franchise remains deeply embedded in the UHNI and HNI segments, where bespoke advisory, estate planning, succession structuring, and sophisticated portfolio construction are increasingly valued. Simultaneously, the Company is building future growth channels through HNI, affluent and digitally enabled segments, thereby creating a wider and more durable client funnel.

This multi-segment strategy offers a powerful long-term advantage: leadership in premium wealth, with optionality in mass affluent expansion.

High-quality Recurring Revenue Model

A defining strength of the business is the increasing share of recurring, annuity-like revenues. Annual recurring revenue grew 34.5% YoY to ₹2,289 Cr in FY26, significantly ahead of overall revenue growth.

This evolution towards advisory-led and managed mandates enhances:

- → Earnings visibility
- → Revenue resilience across cycles
- → Higher lifetime client value
- → Stronger operating leverage
- → Premium valuation characteristics

67 https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_FY_26_Results_Update_13c30e11eb.pdf

68 https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Q4_FY_26_Investor_Presentation_Final_51e2034f7b.pdf

Globally, wealth platforms with recurring revenues tend to command stronger long-term economics. 360 ONE's trajectory appears increasingly aligned with this model.

Alternatives as a Structural Growth Engine

One of the most compelling growth vectors for the firm lies in alternatives. As Indian investors increasingly seek diversification, differentiated returns, and access to private markets, alternatives are becoming central to portfolio construction.

360 ONE has established a strong presence across private equity, private credit, real assets, and hybrid strategies. During FY26, Asset Management ARR AUM rose to ₹95,206 Cr, supported by growth across segments.[69]

This breadth positions the Company advantageously in one of the fastest-growing and highest-value segments of the investment industry.

Strategic Execution Track Record

Another important differentiator is management's demonstrated ability to execute strategically and scale intelligently. Over time, the firm has successfully expanded capabilities through both organic growth and selective strategic initiatives.

Recent examples include[70]:

→ Strategic collaboration with UBS to enhance global wealth solutions and international reach
→ Acquisition of B&K Securities to deepen capital markets capabilities
→ Acquisition of ET Money to strengthen digital wealth capabilities

These moves indicate a management approach focused not merely on size, but on capability-building and future relevance.

Governance Strength and Institutional Confidence

The Company also benefits from a strong ownership and governance profile, supported by substantial institutional shareholding and an experienced Board. This combination enhances strategic credibility, governance standards, and long-term market confidence.

In an increasingly discerning investment environment, governance quality is emerging as a material differentiator for financial institutions.

Margin Outlook and Operating Leverage

While the broader industry may face fee compression, talent costs, and technology spending requirements, scaled platforms with diversified revenue streams are structurally better placed.

For 360 ONE, future profitability can be supported by:

→ Rising recurring revenue mix
→ Growth in higher-margin alternatives
→ Cross-selling across adjacent businesses
→ Technology-enabled productivity gains
→ Operating leverage from scale expansion

Accordingly, margin trajectory appears stable to improving over the medium-term, subject to market conditions.

Strategic Imperatives for the Next Phase

Looking ahead, the next phase of growth is likely to be anchored around five priorities:

→ Deepen leadership in premium wealth management through stronger wallet share, family-office solutions, and intergenerational advisory
→ Scale alternatives and proprietary investment solutions as private market demand accelerates
→ Expand affluent and digital channels through technology-led distribution and advisory models
→ Strengthen global capabilities through partnerships, cross-border solutions, and international asset access
→ Drive productivity and operating efficiency while preserving premium client experience standards

Closing Perspective

360 ONE enters the next stage of India's wealth evolution from a position of considerable strength. It combines scale with trust, advisory depth with product breadth, profitability with growth optionality, and brand prestige with execution capability.

As India's savings pool continues to migrate towards organised financial assets, and as investors demand more sophisticated solutions, institutions that can deliver credibility, performance, and integrated advice are likely to emerge as long-term winners.

In that context, 360 ONE appears well placed not only to participate in industry growth, but to remain one of the defining architects of modern wealth management in India.

69 https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_FY_26_Results_Update_13c30e11eb.pdf
70 https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Q4_FY_26_Investor_Presentation_Final_51e2034f7b.pdf



Business and Operational Review

For the financial year ended March 31st, 2026 ("FY26"), the Company reported its highest ever annual Profit After Tax ("PAT"), at ₹1,225 Cr. Considering the business and financial numbers, total Assets Under Management ("AUM") increased to ₹6,74,492 Cr as on March 31st, 2026, up 16.0% YoY ("YoY"). This growth was aided by strong ARR net flows at ₹55,875 Cr during the year under review.

Further, the overall ARR AUM stood at ₹3,11,940 Cr, while ARR AUM of our wealth management ("Wealth") stood at ₹2,16,734 Cr, up 33.4% YoY, even as the ARR AUM of asset management ("AMC") business stood at ₹95,206 Cr, up 12.8% YoY.

The ARR Revenues for the full year grew by 34.5% YoY at ₹2,289 Cr, led by growth in assets across business segments and healthy retentions on ARR AUM. Our ARR Revenues, as a percentage of total revenues from operations, stood at 75%.

The year also witnessed higher transactional/brokerage income, mainly driven by strong capital market activity for most of the year. Our large UHNI client base enabled us to capitalise on such opportunities, creating value for the clients and the firm. Consequently, the total Revenue from Operations was up 25.4% YoY, at ₹3,066 Cr, for FY26.

In FY26, our Total Revenues were up 18.6% YoY at ₹3,144 Cr. Separately, our Total Costs were up 28.7% YoY, at ₹1,568 Cr, as we continued to invest in our new initiatives.

Our employee costs rose by 23.1% YoY to ₹1,123 Cr. We expect the employee Costs-to-Income ratio to gradually settle down over in the near future as the new business initiatives and incoming teams begin to turn productive. Our overall Cost-to-Income ratio stood at 49.9% in FY26 as against 45.9% in the financial year ended March 31st, 2025 ("FY25").

Our tangible Return on Equity ("RoE") was at 19.3% in FY26, vis-à-vis 24.3% in FY25. The reduction in tangible RoE was on account of the capital raised by way of the Qualified Institutional Placement (QIP) in October 2024 and dilution as a result of the strategic initiatives undertaken during the year.

Segment-wise, our wealth management division witnessed a rise in Revenue from Operations to ₹2,284 Cr in FY26, from ₹1,845 Cr in FY25, with the ARR revenue rising to ₹1,507 Cr in FY26 from ₹1,101 Cr in FY25. Further, the transaction based revenue ("TBR") for this segment stood at ₹777 Cr in FY26, from ₹744 Cr in FY25 mainly driven by macro-opportunities and steady capital market activity.

Other income saw a decrease to ₹61 Cr in FY26 from ₹177 Cr in FY25, while the cost increased from ₹950 Cr to ₹1,240 Cr mainly due to investments in new initiatives. Accordingly, our Profit Before Tax stood at ₹1,105 Cr, for FY26, as against ₹1,073 Cr in FY25, for the wealth management business.

The growth in our wealth management client base has been very healthy for FY26. During the year, 360 ONE Wealth successfully onboarded 450+ clients (with more than ₹10 Cr AUM). As on March 31st, 2026, clients, having total AUM of ₹10 Cr, stood at 3,777 and accounted for 96% of Wealth AUM (excl. custody). Overall, the segment manages assets for 8,500+ relevant clients.

Moving to the Asset management vertical, our Revenue from Operations rose to ₹781 Cr in FY26, as against ₹600 Cr in FY25, and other income decreased to ₹18 Cr, from ₹29 Cr.

Our cost increased to ₹328 Cr in FY26, from ₹268 Cr in FY25. Accordingly, the Profit Before Tax, for the Asset Management segment, stood at ₹472 Cr in FY26 vis-à-vis ₹361 Cr in FY25.

Similar to our wealth management business, our asset management segment also witnessed healthy growth in number of client folios which rose from 229k in FY25 to 252k in FY26.

In FY26, in recognition of its premier positioning, business impact and leadership excellence, 360 ONE received 23 awards, including India's Best Independent Wealth Manager and three other awards across capabilities at Euromoney Private Banking Awards 2026, Best Private Bank - India at Asian Private Banker's 2025 Awards for Distinction, and Best Private Credit Deal at FinanceAsia Achievement Awards 2025.

Lastly, 360 ONE Foundation reinforces 360 ONE's commitment to leveraging its core competencies to maximise both financial and social returns. The Foundation has pioneered a more catalytic approach powered by blended finance and outcome-based financing to deliver measured outcomes and exponential impact for underserved communities.

Defining the Next Phase of Growth

The operating environment is being reshaped by the structural deepening of India's wealth pool, the need for differentiated solutions, and the globalisation of Indian capital. To capture disproportionate value from these shifts, 360 ONE should remain focused on the following set of strategic priorities that reinforce its core identity as a client-centric, full-stack financial services institution, built on alignment, powered by advisory, scaled through integration, and designed for long-term compounding across generations:

- → **Deepen the UHNI Core:** Reinforce 360 ONE's leadership in the UHNI segment through a goals-based, open-architecture advisory model by scaling the 360 ONE Open proposition, expanding RM-led coverage, and sustaining ARR-led wallet-share expansion across the 8,500+ families and corporates on the platform.
- → **Cement Alternates as a Strategic Pillar:** Consolidate and extend our early-mover leadership in the private space (spanning multiple strategies including private equity, private credit, real assets and renewable energy) with continued category-defining product innovation and disciplined institutionalisation of the platform.
- → **Operationalise 360 ONE Capital as the Integrated Capital-markets Engine:** Translate the B&K integration into compounding revenue by combining institutional research, broking, ECM and corporate-access capabilities into a single proposition serving UHNI, HNI, institutional and family-office clients — and creating a seamless bridge between wealth, asset management and capital markets.
- → **Build Investment Banking as the Next Growth Vector:** Develop an end-to-end IB platform, focused on capital markets, M&A advisory and private placements, by leveraging our deep relationships with entrepreneurs, promoters and institutional investors, and the research strength of 360 ONE Capital, with a clear path to meaningful revenue contribution.
- → **Accelerate the Listed AMC Franchise and Lead on SIF Readiness:** Scale the mutual fund business as a long-duration compounding engine through sharper product positioning and deeper retail penetration, while proactively building capabilities around the SEBI Specialised Investment Fund (SIF) framework — a product category that sits naturally at the intersection of 360 ONE's PMS and mutual fund strengths and can unlock a differentiated offering for sophisticated investors.
- → **Scale the HNI and Affluent Franchise as the Next Growth Frontier:** Accelerate the build-out of the HNI segment — through the phygital, RM-led model serving the ₹10–50 Cr client segment — as a natural extension of the UHNI franchise and a powerful feeder pipeline into the core wealth proposition, while leveraging ET Money's digitally native platform and data-intelligence depth to capture the mass-affluent opportunity, driving cross-sell into 360 ONE's broader shelf, and converting digital reach and HNI relationships into durable, annuity-style AUM across the client lifecycle.
- → **Activate the Global Flywheel via the UBS Collaboration:** Operationalise the global collaboration framework to enable seamless onshore and offshore access ("bringing the world to India and India to the world") and establish two-way "global expressways" for the diaspora, NRI and international institutional capital pools, with collaborative opportunities extending into other areas of business.
- → **Compound the Lending Franchise:** Grow the structured-credit and wealth-linked lending book as an integrated pillar of the client proposition, while preserving underwriting discipline, capital efficiency and balance-sheet quality.
- → **Drive Operating Leverage through ARR-led Compounding:** Sustain strong ARR net flows with stable yields, allowing maturing team productivity and acquisition-led cost synergies across technology, operations and shared services to progressively strengthen cost-to-income outcomes.
- → **Invest in Talent and Culture as the Structural Moat:** Continue building right-sized, vertical-aligned teams with disciplined headcount, competitive compensation and an institutionalised ownership culture through equity-linked alignment, preserving the talent depth that anchors the franchise.
- → **Embed a Digital-first Operating Model:** Continue platform investments across wealth and asset management segments to enhance onboarding, advisory, reporting, engagement and personalisation, translating digital capability into both productivity gains and improved client experience.
- → **Harness AI as a Platform-wide Capability Multiplier:** Deploy artificial intelligence across the advisory,

investment, and operations stack — powering portfolio analytics and personalised reporting for relationship managers, accelerating research and idea generation for fund managers, and automating monitoring workflows and document processing — to drive productivity, sharpen decision-making, and deliver real-time, insight-led client engagement at scale.

→ **Stay Agile to Global Macro and Policy Shifts:** Maintain a vigilant watch on global growth, trade-tariff dynamics, rate cycles and regulatory developments, and proactively recalibrate product construction and advisory positioning to protect client portfolios and preserve flow momentum.

→ **Reinforce Governance, Risk and Compliance:** Maintain a robust enterprise risk framework and proactive regulatory engagement, ensuring the integrity and long-term sustainability of an increasingly multi-discipline, multi-jurisdiction platform.

Risks and Governance

We believe that the following factors have significantly affected our results of operations and financial condition during the period under review and may continue to do so in the future.

Assets Under Management

Our results of operations are materially affected by our Assets Under Management (AUM). Accordingly, our growth and success depend on the appropriateness of the investment options we provide and on the performance of our client portfolios and funds.

Good investment performance increases the appeal of our products to clients, driving higher inflows and, in turn, higher revenues. Therefore, events that impact investment performance, whether related to stocks, bonds, commodities, or real estate, may adversely affect our business.

To mitigate these risks, we have a product team that shortlists the products offered to clients on our platform. Additionally, a Product Approval Committee reviews complex/structured products. A detailed Risk Appetite assessment is also conducted for each client, based on which suitable products are recommended and sold.

We have a Risk Management function and a Risk Management Committee (RMC) at the 360 ONE WAM Limited level that monitors risks across the Group and its subsidiaries. Additionally, we have a separate RMC for assets we manage internally within the Group. This includes Mutual Funds, Portfolio Management Services, and Alternative Investment Funds. A dedicated Risk Management team, along with the Investment and Valuation Committees, ensures that investments are undertaken in accordance with approved mandates and within permissible risk parameters, are regularly monitored, and are valued fairly. We also have dedicated risk management teams overseeing Broking and NBFC-related risks.

General Economic and Financial Services Industry Conditions in India

Our Company is in the business of providing wealth and asset management services and with a majority of our operations based in India, our results of operations are highly dependent on the overall economic conditions of the domestic market, including the GDP growth rate, inflation rate, change in demographic profile, wealth levels, the economic cycle, prevalent interest rate regime, securities markets performance, and the increased usage of technology-based channels.

The Indian economy has grown rapidly over the past decade and is expected to continue to grow at a healthy rate. This, along with the increasing financialisation of savings, may drive the underlying demand for investment products and services.



However, if general economic conditions in India deteriorate, fall short of our expectations, or if unforeseen events – both domestic and international - negatively impact our clients' investment portfolios, the demand for investment services may be impacted. Consequently, our financial condition and operational results may be significantly and unfavourably affected.

Competition and Market

We face significant competition from other established Indian and multinational companies. Some of these firms have greater resources and/or a more widely recognised brand than us, which may give them an advantage.

Mergers and acquisitions involving our competitors may create entities with even greater competitive advantages. We also face competition from several players offering financial advisory services solely on technology platforms, in a highly cost-competitive manner (robo-advisors), especially in the High Net Worth Individual (HNI)/ mid-market segment.

To address this, 360 ONE has launched the HNI app, which is a largely technology-driven distribution platform, that retains a human touch through the support of a dedicated Relationship Manager.

There is also a fundamental shift occurring in the distribution of financial products, with the industry gradually transitioning from a commission-based model to a fee-based model. This affects the revenues of asset allocators like our Company.

The 360 ONE Open product platform, together with our Advisory platform seeks to address this change by attracting clients who prefer the fee-based model.

We believe our wide product offerings, strong client relationships, industry and product knowledge, and brand image position us well to meet such competition. We have a dedicated technology team comprising both domain and technology experts, enabling us to leverage technology to deliver insights and interact with clients through different platforms.

Regulatory Supervision

We operate in sectors that are regulated in India, and our activities are subject to supervision and regulation by multiple statutory and regulatory authorities, including SEBI, RBI, IRDAI, and the various stock/currency/ commodity exchanges and depositories.

In recent years, existing rules and regulations have been amended, new regulations enacted, and reforms implemented, with the aim of enhancing control and transparency across policies. Such changes in government and regulatory policies may demand changes to our business operations, products and pricing, and technological processes, resulting in additional costs and management focus.

While certain regulatory changes may have a favourable impact on some aspects of our business, there remains a risk that they could adversely affect our financial condition and results of operations.

We have a dedicated Compliance team to interpret regulations, submit regulatory returns and interface with regulators. We have also established Anti-Money Laundering (AML) Policies and AML Committees for our various businesses to deliberate on client onboarding.



Personnel and Operating Costs

We are part of a highly competitive industry, and accordingly, our ability to manage our expenses directly affects our business and results of operations. These expenses may be impacted by macroeconomic conditions, including increases in inflation, changes in laws and regulations, increased competition, personnel expenses and other factors.

Personnel-related expenses form a significant proportion of our total expenses since we endeavour to attract and retain talented and experienced employees.

In addition, we also strive to ensure the effective utilisation of our human resources and may need to adapt to the dynamic business environment as we increase our scope of operations and expand into new business products.

As our business grows, we will require additional human resources, including relationship managers, investment professionals, dealers and operational, management and technology staff. Changes affecting our expenses may impact our financial condition and results of operations.

Operations and Technology

Any complex set of operations carries the risk of fraud and errors. To mitigate these risks, we have written procedures, maker-checker controls, and approval of all exception requests by Control functions such as Risk Management and Compliance. Our Internal Audit team checks the efficacy of these controls. Our business operations heavily rely on Information Technology (IT) systems, which play a vital role in enhancing our productivity. However, these systems also pose significant risks, including potential system failures, information security breaches, and vulnerability to cyberattacks.

Our Technology team has deployed multiple defences to mitigate the risk of cyberattacks and prevent unauthorised access to, and leakage of, sensitive information. We have network security in the form of a firewall and Intrusion Prevention Systems. There is a strict perimeter device security policy that blocks access to personal email, social networking, and data-sharing websites, USB and local drives and encourages users to save working files on a Company-administered OneDrive. Users can access emails on mobile phones, but they cannot save files or attachments on these devices. A Chief Information Security Officer (CISO) is responsible for information security.

Additionally, we have a comprehensive Business Continuity and Disaster Recovery plan that includes storing data on cloud servers as far as possible. We have also moved to a cloud-based virtual private network (VPN) system so that employees can directly connect to backup servers from their homes if the need arises and we are not dependent on any single location. This plan has been thoroughly tested to ensure its effectiveness.

Inflation Risk

Inflation affects interest rates, and higher inflationary expectations lead to a rise in borrowing costs and a slowdown in credit off-take, which may affect our profitability. Adverse changes in credit offtake and savings caused by inflation also impact the overall economy and business environment, as do sectors that depend on leveraged purchases like real estate and automobiles. This may, in turn, have an impact on our business.

Development and Implementation of Risk Management System

The Board-level Risk Management Committee (RMC) of 360 ONE WAM is responsible for laying down the overall framework for identification, monitoring and reporting of internal and external risks faced by 360 ONE WAM and its subsidiaries. The RMC meets on a quarterly basis and monitors risks through key Group-wide risk parameters. This enables the Committee to ensure that risks are being managed within acceptable levels and to prompt the Management to take corrective action whenever deviations arise. We have a central Risk Management department that reports to the Chief Operating Officer and the Board RMC and Audit Committee of 360 ONE WAM.

There are dedicated Risk Management heads for 360 ONE Prime (NBFC) and 360 ONE Asset Management focusing on risks specific to those businesses. Risk Management relies on the framework defined by the Board-approved Risk Management Policy, internal controls built into Standard Operating Procedures, and the Product and Investment Policies relating to the various businesses, e.g., the Broking Risk Management Policy, the Mutual Fund (MF) Risk Management Policy, 360 ONE Prime Policies pertaining to Loan Against Shares and Loan Against Property and Investment Manuals and Policies that exist for our NBFC and Asset Management Companies. We also have Valuation and Provisioning Policies for our MF and Alternative Investment Fund (AIF) portfolios. There is representation from the Risk Management team on Investment, Valuation and Risk Management Committees (RMCs) of the various businesses.

Our internal processes are designed to ensure adequate checks and balances and regulatory compliance at every stage. Authority matrices have been defined, going down from the Board of Directors to provide authority to approve various transactions. We have placed all trading limits on the respective trading systems in Stock and Commodities broking, and asset management businesses.

In addition, the Risk Management function conducts internal reviews, engaging external Chartered Accountants, where required, across various aspects of the business. These include documentation related to the lending business, compliance with various regulations in AIF and checking of certain regulatory returns.

Our Company has ensured that our internal audit and control systems are adequate and commensurate with the nature of business, regulatory prescriptions and the size of our operations.

The Internal Audit of our Company and non-Asset Management subsidiaries is conducted by BBSR & Associates, an affiliate firm of KPMG; the internal audit of Asset Management subsidiaries is conducted by Walker Chandiok & Co., LLP (a member firm of the Grant Thornton network) as per the scope suggested by Audit Committee(s) of the Company and its subsidiaries and approved by their respective Boards. In the case of 360 ONE Prime Limited, from FY23 onwards, the Head – Internal Audit conducts the audit as per RBI guidelines, with assistance from BBSR & Associates.

The scope of internal audit covers all aspects of business, including routine front-end and back-end operations, HR, finance, customer service, IT General Controls and checking for both regulatory and internal compliance. The internal audit team conducts risk-based audits across various processes. They also assess the state of internal financial controls and provide their opinion. Our Internal Auditors present the internal audit reports directly to the respective Boards' Audit Committees. In addition, we comply with several specific audits mandated by regulatory authorities such as SEBI, Exchanges and Depositories, and these reports are periodically submitted to the regulators.

The Board, Audit, and Risk Management Committees review the overall risk management framework and the adequacy of internal controls instituted by the management team through the monitoring of the Internal Audit and Statutory Audit reports and the detailed presentations made by the Risk Management teams. Any material instances of fraud are reported to the Risk Management and Audit Committees on a quarterly basis, and appropriate actions are taken. The focus also remains on implementing the necessary systems and controls to strengthen the internal control system and prevent any recurrence.

We have also strengthened our whistleblower mechanism, supported by a policy that ensures no retaliation against whistleblowers. Multiple reporting channels including email, website, and phone, are managed by an external service provider to maintain complete independence. Employees and other stakeholders can record complaints and grievances anonymously, if they wish. All whistleblowing complaints are tracked and investigated by a Vigilance Committee, which includes representatives from Human Resources, Risk Management, Compliance and Business.

This mechanism is meant to facilitate reporting of unethical behaviour, actual or suspected fraud, or violation of our Company's Code of Conduct and ethics.

Another key aspect of governance is managing and resolving conflicts of interest, if they arise. We have a Conflict of Interest Policy under which a Conflict Resolution Advisory Board (CRAB), comprising senior executives, has been formed. The policy provides guidance on the types of transactions covered, e.g., transactions between an employee and a group entity, or an employee and a client, or between a group entity and a firm in which the employee or his close relatives are interested, above certain thresholds. A summary of cases brought before the CRAB, beyond certain thresholds, is also submitted to the Risk Management Committee of the Board.

Internal Financial Controls and their Adequacy

The Company maintains adequate internal controls over financial statements and operations, which are operating effectively. These are encapsulated in the Risks & Controls Matrix (RCM), which is reviewed and updated annually. Internal Auditors have tested the design and effectiveness of key controls, and no material weaknesses were observed. Further, Statutory Auditors have verified the systems and processes and confirmed that the Internal Financial Controls system over financial reporting are adequate and operating effectively.

Review of Financial Performance

As of March 31st, 2026, 360 ONE's AUM, including custody assets, stood at ₹6,74,492 Cr, reflecting a YoY growth of 16%. The Wealth Management segment continues to drive growth in overall assets, complemented by steady growth in the Asset Management and Lending businesses. The Company maintained its focus on building Annual Recurring Revenue streams, supported by strategic initiatives in bespoke wealth solutions and alternative investment products.

This section provides a detailed overview of 360 ONE's financial performance for FY26, highlighting key metrics across profitability, liquidity, and capital structure.

Assets Under Management and Profitability

The table below provides a break-up of our Assets Under Management for the periods indicated:

(All figures in ₹Cr)

Particulars	2025-26	2024-25	% I/(D)
Wealth Management			
Annual Recurring Revenue Assets	2,16,734	1,62,433	33.4%
360 ONE Wealth Open* Assets	85,039	62,212	36.7%
Distribution Assets Earnings Trail Fees	1,19,666	91,448	30.9%
Lending Book (Net Interest Margin on Loans previously)	12,028	8,773	37.1%
Transactional Assets incl. Custody	3,62,552	3,34,670	8.3%
Total AUM including Custody	5,79,286	4,97,104	16.5%
Asset Management			
Annual Recurring Revenue Assets	95,206	84,395	12.8%
Alternative Investment Fund	52,533	41,613	26.2%
Discretionary PMS	30,184	31,296	-3.6%
Mutual Fund	12,489	11,486	8.7%
Total AUM	6,74,492	5,81,498	16.0%
Annual Recurring Revenue Assets	3,11,940	2,46,828	26.4%
Transactional Assets incl. Custody	3,62,552	3,34,670	8.3%
Total AUM including Custody	6,74,492	5,81,498	16.0%

*Earlier known as 360 ONE Plus

The table below is a Reclassified Consolidated Statement of Profit and Loss for the Periods Indicated:

(All figures in ₹ Cr)

Particulars	2025-26	2024-25	% I/(D)
Total Net Revenue*	3,144	2,652	18.6%
Annual Recurring Revenues	2,289	1,701	34.5%
Transactional / Brokerage Revenue	777	744	4.4%
Total Net Revenues from Operations	3,066	2,446	25.4%
Other Income	79	206	-
Costs	1,568	1,218	28.7%
Employee Costs	1,123	912	23.1%
Admin and Other Expenses	445	306	45.6%
Profit Metrics			
Operating Profit Before Tax (OPBT)	1,498	1,228	22.0%
Profit Before Tax (PBT)	1,577	1,317	19.7%
Profit After Tax (PAT) including OCI and FCTR	1,225	1,015	20.7%
Cost to Income	49.9%	45.9%	-
ROE	13.6%	20.7%	-
ROE Ex Goodwill & Intangible	19.3%	24.3%	-

*Less of Direct Costs

Reclassified Segment-wise Performance is as under:

The Wealth Management business witnessed sustained growth driven by an increase in ARR-generating assets and strong retention. Asset Management performance was supported by healthy inflows across alternates and Mutual Funds. The focus on building a resilient, diversified portfolio helped both segments deliver steady revenue and profitability in FY26.

(All figures in ₹ Cr)

	For the Year Ended March 31, 2026			For the Year Ended March 31, 2025		
	Wealth Management	Asset Management	Total	Wealth Management	Asset Management	Total
Gross Revenue from Operations	3,458	1,016	4,475	2,914	769	3,683
Net Operating Revenue	2,284	781	3,066	1,845	600	2,446
Operating Profit Before Tax (OPBT)	1,045	454	1,498	896	332	1,228

Key Factors to Consider are as Follows:

- → Total AUM including custody assets are ₹6,74,492 Cr as on March 31st, 2026
- → The wealth management business has client assets of ₹5,79,286 Cr, including custody assets, while the Asset Management business has ₹95,206 Cr of assets under management as on March 31st, 2026 of which ₹52,533 Cr are AIF Assets, ₹30,184 Cr are PMS (Portfolio Management Services) and SMA (Separately Managed Accounts) Assets and ₹12,489 Cr are Mutual Fund assets
- → Continuing focus on increasing Recurring Revenues has resulted in an increase in ARR generating assets by 26% YoY to ₹3,11,940 Cr and an increase in Recurring Revenues by 34.5% YoY to ₹2,289 Cr
- → Total Net flows during the year were ₹55,875 Cr. Net Flows in Wealth Management were ₹46,576 Cr and ₹9,299 Cr in Asset Management
- → Total Consolidated Revenue for the year was up 18.6% YoY at ₹3,144 Cr, as compared to ₹2,652 Cr for FY25, while Revenue from Operations, was up 25.4% YoY at ₹3,066 Cr
- → Overall ARR Retention rose from 73 bps in FY25 to 78 bps. ARR Retention on Wealth Management Assets was 76 bps and ARR Retention on Asset Management Assets was 83 bps
- → Overall Costs for the year were up 28.7% YoY to ₹1,568 Cr. Employee Costs were up 23.1% YoY at ₹1,123 Cr, of which, Fixed Employee costs were at ₹786 Cr and Variable Employee costs were at ₹337 Cr
- → Admin and Other expenses increased 45.6% YoY to ₹445 Cr. Operating PBT (OPBT) was up 22.0% YoY to ₹1,498 Cr. Profit before tax (PBT) for the year was up 19.7% YoY to ₹1,577 Cr
- → Profit After Tax (PAT) for FY26 was up 20.7% at ₹1,225 Cr from ₹1,015 Cr in FY25. Average Net Worth in FY26 stood at ₹8,450 Cr in FY26 vs ₹5,257 Cr in FY25
- → Return on Equity (RoE) for the year was at 13.6% and RoE Ex-Goodwill & Intangibles was 19.3%
- → Net profit margin in FY26 stood at 39%.
- → Interest coverage ratio moved from 2.53 in FY25 to 2.47 in FY26, due to an increase in finance cost during the year
- → 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 Current ratio is not applicable

Balance Sheet and Capital Development

Statement of Consolidated Assets and Liabilities as of March 31st, 2026

(₹Cr)

Sr. No.	Particulars	As of March 31, 2026	As of March 31, 2025
ASSETS			
1	**Financial Assets**		
(a)	Cash and cash equivalents	569.24	740.19
(b)	Bank balance other than (a) above	912.35	351.39
(c)	Derivative financial instruments	-	1.00
(d)	Receivables		
	(i) Trade receivables	503.56	443.06
	(ii) Other receivables	314.09	99.14
(e)	Loans	11,126.34	8411.03
(f)	Investments	8,842.44	7,608.12
(g)	Other financial assets	445.73	329.88
2	**Non-Financial Assets**		
(a)	Current tax assets (net)	364.52	273.50
(b)	Deferred tax assets (net)	1.98	0.47
(c)	Property, plant and equipment	363.06	290.18
(d)	Capital work-in-progress	-	-
(e)	Intangible assets under development	-	88.22
(f)	Goodwill	2,498.09	667.93
(g)	Other intangible assets	615.42	263.41
(h)	Right of use assets	492.88	59.83
(i)	Other non-financial assets	151.65	141.35
	Total Assets	**27,201.35**	**19,768.70**
LIABILITIES AND EQUITY			
1	**Financial Liabilities**		
(a)	Derivative financial instruments	47.69	148.13
(b)	Payables		
	(I) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than microenterprises and small enterprises	250.63	202.63
	(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	753.16	412.51
(c)	Lease liabilities	479.36	65.46
(d)	Debt securities	12,962.37	7,909.78
(e)	Borrowings (other than debt securities)	2,357.90	3,050.29
(f)	Subordinated liabilities	131.68	134.67
(g)	Other financial liabilities	24.01	531.74
2	**Non-Financial Liabilities**		
(a)	Current tax liabilities (net)	55.19	67.67
(b)	Provisions	25.22	27.57
(c)	Deferred tax liabilities (net)	197.46	87.91
(d)	Other non-financial liabilities	81.13	65.22
3	**EQUITY**		
(a)	Equity share capital	40.61	39.31
(b)	Other equity	9,794.94	7,025.81
(c)	Non-controlling interest	-	-
	Total Liabilities and Equity	**27,201.35**	**19,768.70**

Key Considerations as of March 2026:

→ Consolidated Average Net Worth stood at ₹8,450 Cr in FY26 vs. ₹5,257 Cr in FY25. Average Net Worth Ex-Goodwill and Intangibles stood at ₹6,384 Cr in FY26 vs. ₹4,424 Cr in FY25.

→ ROE Ex-Goodwill & Intangibles decreased to 19.3% in FY26 from 24.3% in FY25 primarily due to dilution in equity through QIP in FY24 and strategic acquisitions.

→ On March 31, 2026, Debt/Equity ratio remained the same as March 31, 2025, at 1.57.

→ Debtors' turnover ratio moved from 8.55 in FY25 to 9.22 in FY26 due to an increase in revenue from operations during the year. The inventory turnover ratio is not applicable, as the Company does not hold any inventory.

Board's Report

BOARD'S REPORT

To the members of

360 ONE WAM LIMITED

Your Directors have pleasure in presenting the **Nineteenth Annual Report** of 360 ONE WAM LIMITED **("Company")** together with the Audited Financial Statements for the year ended March 31, 2026.

1. FINANCIAL RESULTS

The highlights of the financial results for the year under review are as under:

Consolidated Financial Results

(Rs. in Crores)

Particulars	2025-26	2024-25
Gross Total Income	4,477.26	3,684.39
Less: Expenditure	2,900.38	2,249.94
Profit / (Loss) Before Taxation and Exceptional Item	1,576.88	1,434.45
Less: Exceptional Item	-	87.63
Profit / (Loss) Before Taxation	1,576.88	1,346.82
Less: Taxation - Current	356.36	311.98
- Deferred	4.35	19.54
Net Profit / (Loss) After Tax	**1,216.17**	**1,015.30**
Other Comprehensive Income	9.04	0.08
Total comprehensive income for the year (Comprising profit and other comprehensive income for the year)	**1,225.21**	**1,015.38**

Standalone Financial Results

(Rs. in Crores)

Particulars	2025-26	2024-25
Gross Total Income	793.19	743.02
Less: Expenditure	369.62	281.88
Profit / (Loss) Before Taxation and Exceptional Item	423.57	461.14
Less: Exceptional Item	-	87.63
Profit / (Loss) Before Taxation	423.57	373.51
Less: Taxation - Current	38.19	83.94
- Deferred	(9.84)	(44.96)
Net Profit / (Loss) After Tax	**395.22**	**334.53**
Other Comprehensive Income	0.05	(0.12)
Total comprehensive income for the year (Comprising profit and other comprehensive income for the year)	**395.27**	**334.41**

2. REVIEW OF BUSINESS AND OPERATIONS (CONSOLIDATED)

For the financial year ended March 31, 2026 (**"FY26"**), the Company reported its highest ever annual profit after tax (**"PAT"**), at Rs. 1,225 Crores, and the total assets under management (**"AUM"**) increased to Rs. 6,74,492 Crores as on March 31, 2026, up 16.0% year-on-year (**"YoY"**). This growth was aided by strong ARR net flows at Rs. 55,875 Crores during the year under review.

Further, the overall ARR AUM stood at Rs. 3,11,940 Crores, while ARR AUM of wealth management (**"Wealth"**) business stood at Rs. 2,16,734 Crores, up 33.4% YoY, and the ARR AUM of asset management (**"AMC"**) business stood at Rs. 95,206 Crores, up 12.8% YoY.

The ARR Revenues for the full year grew by 34.5% YoY at Rs. 2,289 Crores, led by growth in assets across business segments and healthy retentions on ARR AUM. Our ARR Revenues, as a percentage of total revenues from operations, stood at 75%.

The year also witnessed higher transactional / brokerage income, mainly driven by strong capital market activity

for most of the year. Consequently, the total Revenue from Operations was up 25.4% YoY, at Rs. 3,066 Crores, for FY26.

In FY26, our Total Revenues were up 18.6% YoY at Rs. 3,144 Crores. Separately, our Total Costs were up 28.7% YoY, at Rs. 1,568 Crores, as we continued to invest in our new initiatives.

Our employee costs rose by 23.1% YoY to Rs. 1,123 Crores. We expect the employee costs-to-Income ratio to gradually settle down over near future as the new business initiatives and incoming teams begin to turn productive. Our overall Cost-to-Income ratio stood at 49.9% in FY26 as against 45.9% in the financial year ended March 31, 2025 (**"FY25"**).

Our tangible return on equity (**"RoE"**) was at 19.3% in FY26, vis-à-vis 24.3% in FY25. The reduction in tangible RoE was on account of dilution as a result of the strategic initiatives undertaken during the year.

Segment-wise, Wealth business witnessed a rise in Revenue from Operations to Rs. 2,284 Crores, from Rs 1,845 Crores in FY25, with the ARR revenue rising to Rs. 1,507 Crores from Rs. 1,101 Crores in FY25. Further, the transaction based revenue (**"TBR"**) for this segment remained steady at Rs. 777 Crores in FY26, vis-à-vis Rs. 744 Crores in FY25 and continued to be driven by macro opportunities and steady capital market activity. Other income saw a decrease to Rs. 61 crores in FY26 from Rs. 177 Crores in FY25, while the cost increased from Rs. 950 Crores to Rs. 1,240 Crores mainly due to investments in new initiatives. Accordingly, our Profit Before Tax stood at Rs. 1,105 Crores, for FY26, as against Rs. 1,073 Crores in FY25, for the Wealth business.

The growth in client base of Wealth business has continued to remain very healthy for FY26. During the year, 360 ONE Wealth successfully onboarded 450+ clients (with more than Rs. 10 Crores AUM). As on March 31, 2026, clients, having total AUM of Rs. 10 Crores+, stood at 3,777 and accounted for 96% of Wealth AUM (excl. custody). Overall, the segment manages assets for 8,500+ relevant clients.

Moving to the AMC business, our Revenue from Operations rose to Rs. 781 Crores in FY26, as against Rs. 600 Crores in FY25, and other income decreased to Rs. 18 Crores, from Rs. 29 Crores. Our cost increased to Rs. 328 Crores in FY26, from Rs. 268 Crores in FY25. Accordingly, the Profit Before Tax, for the AMC business, stood at Rs. 472 Crores in FY26 vis-à-vis Rs. 361 Crores in FY25.

Similar to the Wealth business, AMC business also witnessed healthy growth in number of client folios which rose from 2.29 lakhs in FY25 to 2.52 lakhs in FY26.

In FY26, in recognition of its premier positioning, business impact and leadership excellence, 360 ONE received 23 awards, including India's Best Independent Wealth Manager and three other awards across capabilities at Euromoney Private Banking Awards 2026, Best Private Bank - India at Asian Private Banker's 2025 Awards for Distinction and Best Private Credit Deal at Finance Asia Achievement Awards 2025.

Lastly, 360 ONE Foundation reinforces 360 ONE's commitment to leveraging its core competencies to maximise both financial and social returns. The Foundation has pioneered a more catalytic approach powered by blended finance and outcome-based financing to deliver measured outcomes and exponential impact for underserved communities.

3. MACROECONOMIC OVERVIEW

YEAR IN REVIEW

The Indian economy continued its upward momentum, growing at an estimated rate of 7.6% in FY26, maintaining its position as one of the fastest-growing major economies globally.[1] According to IMF data, India is the world's 6th largest economy, with a nominal GDP of USD 4.15 trillion.[2] India is estimated to become the world's 3rd largest economy by 2031, with a projected GDP of USD 6.79 trillion.[3]

Key growth drivers include:

- Effective inflation targeting by the Reserve Bank of India (**"RBI"**),
- Strong private consumption demand, supported by low inflation, rising real incomes,
- Continued momentum in public capital expenditure and private investment, reinforcing broad-based domestic demand, and
- Ongoing structural reforms, including GST rationalisation and digital public infrastructure, accelerating formalisation and economic competitiveness.

Inflation remained comfortably within the RBI's target band, with March 2026 CPI inflation at 3.40% (provisional), well below the 4% medium-term target.[4] Core CPI (excluding food and energy) remained stable at 3.4%, reflecting benign demand-side pressures.[5] The RBI maintained a neutral stance — having cumulatively cut rates by 125 basis points since February 2025 — balancing growth support with vigilance on emerging global risks, including elevated crude oil prices and geopolitical uncertainty.

India's total exports have shown remarkable growth over the past decade, rising from USD 468 billion in 2013-14 to USD 860 billion in FY 2026, crossing this milestone for the first time and marking a substantial increase of approximately 84%. Services exports led the surge, rising to a historic USD 421 billion, driven by sustained global demand for IT and business solutions. [6]

Merchandise exports, i.e., the export of goods, reached USD 441.78 billion in FY26, up from USD 437.70 billion

[1] https://www.imf.org/-/media/files/publications/weo/2026/april/english/text.pdf
[2] https://www.imf.org/-/media/files/publications/weo/2026/april/english/text.pdf
[3] https://www.imf.org/-/media/files/publications/weo/2026/april/english/text.pdf
[4] https://www.pib.gov.in/PressReleasePage.aspx?PRID=2251519
[5] https://www.rbi.org.in/scripts/annualpolicy.aspx
[6] https://aninews.in/news/business/india-hits-record-860-bn-exports-in-fy26-as-petroleum-engineering-goods-power-march-surge20260415161318/

in the previous year, reflecting stability in goods-based trade. Over the decade, merchandise exports have risen from USD 310 billion in 2013–14 to USD 441.78 billion in FY 2026, marking a 43% increase, driven by sectors such as engineering goods, petroleum products, electronics, pharmaceuticals, and chemicals.[7]

GLOBAL INFLATION

Despite a significant decline in the general level of inflation since its peak, the process of disinflation is far from smooth. Inflation is still above target in some of the world's largest economies and is expected to moderate throughout 2026. Headline inflation, globally, is projected to increase to 4.4% in 2026, and decline to 3.7% in 2027, from 4.1% in 2025[8].

It is worth noting that there has also been a change in the structure of inflation. While goods and energy prices have seen some relief, notwithstanding the current spikes, there are continued inflationary pressures in the service sector, arising from tight labour market conditions and rising wages. Inflation is now more aligned with structural changes than temporary factors, which makes the course of monetary policy all the more challenging.

Monetary policy action, for leading economies, has reached a stage where the authorities are taking a cautious pause. Having executed an extraordinarily forceful monetary policy tightening campaign over the past year, policymakers seem to have hit their peak and have signaled that any move towards monetary stimulus will be deliberate and gradual. There is now a widespread view that a prolonged period of higher interest rates is here to stay, characterized by a "higher-for-longer" approach.

This marks a significant departure from the ultra-accommodative monetary policy regime that prevailed in the last decade. This development will have profound consequences for many economic activities and decision-making processes.

FUTURE BUSINESS OUTLOOK

The operating environment is being reshaped by the structural deepening of India's wealth pool, need for differentiated solutions, and the globalisation of Indian capital. To ride these shifts, 360 ONE should remain focused on the following set of strategic imperatives that reinforce its core identity as a client-centric, full-stack financial services institution, built on alignment, powered by advisory, scaled through integration, and designed for long-term compounding across generations:

- Deepen the UHNI core: Reinforce 360 ONE's leadership in the UHNI segment through a goals-based, open-architecture advisory model by scaling the 360 ONE Plus proposition, expanding RM-led coverage, and sustaining ARR-led wallet-share expansion across the 8,500+ families and corporates on the platform.
- Cement Alternates as a strategic pillar: Consolidate and extend our early-mover leadership in the private space (spanning multiple strategies including private equity, private credit, real assets and renewable energy) with continued category-defining product innovation and disciplined institutionalisation of the platform.
- Operationalise 360 ONE Capital as the integrated capital-markets engine: Translate the 360 ONE Capital integration into compounding revenue by combining institutional research, broking, ECM and corporate-access capabilities into a single proposition serving UHNI, HNI, institutional and family-office clients.
- Build Investment Banking as the next growth vector: Develop an end-to-end IB platform, focused on capital markets, M&A advisory and private placements, by leveraging our deep relationships with entrepreneurs, promoters and institutional investors, and the research strength of 360 ONE Capital, with a clear path to meaningful revenue contribution.
- Scale ET Money as the mass-affluent flagship: Leverage this platform's data-intelligence depth to drive continued client monetisation, by sharpening the financial advisory and wealth-management proposition, driving cross-sell into 360 ONE's broader shelf, and converting digital reach into durable, annuity-style AUM and a long-term pipeline into wealth advisory.
- Activate the global flywheel via the UBS collaboration: Operationalise the global collaboration framework to enable seamless onshore and offshore access ("bringing the world to India and India to the world") and establish two-way "global expressways" for the diaspora, NRI and international institutional capital pools, with collaborative opportunities extending into other areas of business.
- Compound the lending franchise: Grow the structured-credit and wealth-linked lending book as an integrated pillar of the client proposition, while preserving underwriting discipline, capital efficiency and balance-sheet quality.
- Drive operating leverage through ARR-led compounding: Sustain strong ARR net flows with stable yields, improved team productivity and acquisition-led cost synergies across technology, operations and shared services to progressively strengthen cost-to-income outcomes.
- Invest in talent and culture as the structural moat: Continue building right-sized, vertical-aligned teams with disciplined headcount, competitive compensation and an institutionalised ownership culture through equity-linked alignment, preserving the talent depth that anchors the franchise.
- Embed a digital-first operating model: Continue platform investments across wealth

[7] https://aninews.in/news/business/india-hits-record-860-bn-exports-in-fy26-as-petroleum-engineering-goods-power-march-surge20260415161318/

[8] https://www.imf.org/-/media/files/publications/weo/2026/april/english/text.pdf

and asset management segments to enhance onboarding, advisory, reporting, engagement and personalisation, translating digital capability into both productivity gains and improved client experience.

- Stay agile to global macro and policy shifts: Maintain a vigilant watch on global growth, trade-tariff dynamics, rate cycles and regulatory developments, and proactively recalibrate product construction and advisory positioning to protect client portfolios and preserve flow momentum.
- Reinforce governance, risk and compliance: Maintain a robust enterprise risk framework and proactive regulatory engagement, ensuring the integrity and long-term sustainability of an increasingly multi-discipline, multi-jurisdiction platform.

4. DIVIDEND

During the year under review, the Company declared and paid following dividends:

Type of dividend	Date of Declaration	Amount of dividend per equity share	Face value per equity share	Percentage of dividend
First interim dividend	April 23, 2025	Rs. 6/-	Re. 1/-	600%
Second interim dividend	October 17, 2025	Rs. 6/-	Re. 1/-	600%

The total dividend for the financial year ended March 31, 2026, amounts to Rs. 12/- per equity share of face value Re. 1/- each, with total outlay under the aforesaid dividends of Rs. 479,20,09,128/-.

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations, 2015")**, the Company has adopted the Dividend Distribution Policy which is annexed herewith as **Annexure I** and is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Dividend_Distribtion_Policy_4a29f72db4.pdf. Further, the dividend declared by the Company is in accordance with the Company's Dividend Distribution Policy.

Further, pursuant to the applicable provisions of the Companies Act, 2013 **("Act")**, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 **("IEPF Rules")**, all unpaid or unclaimed dividends are required to be transferred by the Company to Investor Education Protection Fund **("IEPF")** established by the Government of India, after completion of seven years. Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more, shall also be transferred to the demat account of IEPF.

As on March 31, 2026, 14,676 unclaimed equity shares of the Company of face value of Re. 1/- each were lying in IEPF, which were originally allotted by the Company pursuant to composite scheme of arrangement inter-alia amongst IIFL Holdings Limited and the Company and subsequently adjusted due to (a) sub-division of its equity shares of face value of Rs. 2/- each to face value of Re. 1/- each and (b) bonus issue in the ratio of 1:1 during the financial year 2022-23. The details of the aforesaid 14,676 unclaimed equity shares of face value Re. 1/- each are available on the website of the Company.

During the year under review, the Company has transferred Rs. 1,62,237/-, being aggregate interim dividends (net of taxes) on the aforesaid 14,676 shares to IEPF. Other than as referred above, during the year under review, the Company was not required to transfer any unclaimed dividend amounts/corresponding shares on which the dividends were unclaimed to IEPF.

A brief procedure to claim the unclaimed dividend / fractional share entitlement amount by the shareholders, forms part of Corporate Governance Report.

5. SHARE CAPITAL AND ISSUE OF SECURITIES:

During the year under review, the Company has issued and allotted 1,30,64,499 equity shares of face value of Re. 1/- each, in the following manner:

(a) Allotment of 1,00,00,000 fully paid-up equity shares of the Company on May 27, 2025, for consideration other than cash, to Mr. Saahil Murarka and Batlivala & Karani Resources Management Pvt. Ltd. at a price of Rs. 1,174.76/- per equity share through preferential issue pursuant to approval of shareholders of the Company at its extraordinary general meeting held on February 25, 2025; and

(b) Allotment of 30,64,499 equity shares pursuant to exercise of stock options under Employee Stock Options Scheme(s) of the Company.

Accordingly, the total paid-up equity share capital of the Company as on March 31, 2026, was Rs. 40,61,38,438/- divided into 40,61,38,438 equity shares of face value Re. 1/- each, increased from Rs 39,30,73,939/- divided into 39,30,73,939 equity shares of face value Re. 1/- each, as on March 31, 2025.

All the shares issued by the Company rank pari-passu in all respects and carry the same rights as existing equity shareholders.

The Company has not issued any shares with differential voting rights and sweat equity shares during the year under review.

Issue and allotment of warrants:

Pursuant to the special resolutions passed at the Extraordinary General Meetings of the Company held on February 25, 2025 and May 20, 2025, respectively, the Company issued and allotted warrants carrying a right and option to subscribe, an equal number of fully paid-up equity shares of the Company having face value of Re. 1/- (Rupee one only) each **("Warrants")** on preferential

basis on the terms and conditions mentioned in the Notices convening the respective Extraordinary General Meetings dated February 3, 2025, and April 28, 2025, as per following details:

S. N.	Date of allotment	Number of Warrants	Issue Price per Warrant (in Rs.)	Maturity Date^	Name of the Allottee	Amount Raised (in Rs.)
1.	May 29, 2025	33,33,333	1,174.76	November 28, 2026	Mr. Saahil Murarka	97,89,66,568.77*
2.	July 21, 2025	2,05,02,939	1,030.00	January 20, 2027	UBS AG	527,95,06,792.50**

^Date being the end of 18 (eighteen) months from the date of allotment of Warrants.

**25% of the total consideration collected upfront was fully utilized in quarter ended June 30, 2025. The balance 75% of the Warrant Issue Price will be payable at the time of allotment of equity shares pursuant to conversion of Warrants within 18 (eighteen) months from the date of allotment of Warrants.*

***25% of the total consideration collected upfront was fully utilized in quarter ended September 30, 2025. The balance 75% of the Warrant Issue Price will be payable at the time of allotment of equity shares pursuant to conversion of Warrants within 18 (eighteen) months from the date of allotment of Warrants.*

The Notices convening the aforesaid Extraordinary General Meetings dated February 3, 2025, and April 28, 2025, are available on the website of the Company at https://ir.360.one/investor-relations/agms-egms/.

Pursuant to Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company had appointed CARE Ratings Limited, as monitoring agency in respect of the aforesaid issue of Warrants on preferential basis. The details of utilization of funds raised through the said issue as specified under Regulation 32(7A) of SEBI Listing Regulations, 2015, during the year under review are provided in the Corporate Governance Report that forms part of the Annual Report.

There was no deviation(s) or variation(s) in the utilization of proceeds of aforesaid issue of Warrants as mentioned in the explanatory statements to the Notices convening the aforesaid Extraordinary General Meetings dated February 3, 2025, and April 28, 2025, respectively. Further, the Stakeholder Relationship Committee, through its resolutions dated March 12, 2026, approved a revision to the tentative timelines for the utilization of funds allocated towards "Other General Corporate Purposes" from the proceeds of the issuance of Warrants to Mr. Saahil Murarka, extending the timeline up to FY 2026-27 and from the proceeds of the issuance of Warrants to UBS AG, extending the timeline up to FY 2027-28. Said revision pertained solely to the tentative timeline for utilization of funds and did not involve any change in the objects of utilization or the amounts allocated.

6. NON-CONVERTIBLE DEBENTURES

During the year under review, the Company has not issued any debt securities. During financial year 2021-22, the Company had issued and allotted 2,498 rated secured redeemable principal protected market linked non-convertible debentures **("Debentures")** of face value Rs. 10,00,000/- each, aggregating to nominal value of Rs. 249,80,00,000/- on a private placement basis in various tranches, which fell due for redemption on May 15, 2025, and were duly redeemed by the Company. Beacon Trusteeship Limited was the Debenture Trustee for the Debentures. Said Debentures were listed on BSE Limited.

As required under SEBI Circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020, the Company had created Recovery Expense Fund in respect of the said Debentures.

During the year under review, the Company was not qualified as a 'large corporate' as per applicable SEBI guideline(s) and circular(s).

As at March 31, 2026, the Company had issued commercial paper **("CPs")** with an outstanding amount of Rs. 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only).

7. TRANSFER TO RESERVES

During the year under review, the Company did not transfer any sum to general reserve.

8. DEPOSITS

During the year under review, the Company has not accepted / renewed any deposit within the meaning of Section 73 of the Act, read with applicable rules.

9. MERGER AND ACQUISITION

During the year under review:

1. The Company on May 27, 2025, acquired 100% (hundred percent) of the paid up equity share capital of:

   (a) Batlivala & Karani Securities India Private Limited **("B&K Securities")**, and

   (b) Batlivala & Karani Finserv Private Limited **("B&K Finserv")**, on fully diluted basis.

   Accordingly, B&K Securities and B&K Finserv became wholly owned subsidiaries of the Company. Consequently, B&K Securities Pte. Ltd., Singapore and B&K Securities Limited, England, wholly owned subsidiaries of B&K Securities, became step down wholly owned subsidiaries of the Company.

   Further, the name of B&K Securities was changed to 360 ONE Capital Market Private Limited w.e.f. October 13, 2025 and the name of B&K Finserv was changed to 360 ONE Treasury Solutions Private Limited w.e.f. December 30, 2025 and to 360 ONE Treasury Services Private Limited w.e.f July 1, 2026.

2. 360 ONE Distribution Services Limited **("DSL")** and MAVM Angels Network Private Limited **("MAVM")**, the wholly owned subsidiaries of the Company, at their respective meetings of the board of directors held on September 26, 2024, considered and approved the scheme of amalgamation **("Scheme")** under Section 230 to 232 and other applicable provisions of the Act and the rules and regulations made thereunder, of MAVM with and

into DSL **("Amalgamation").** On March 25, 2025, an application was filed with National Company Law Tribunal **("NCLT")** and NCLT vide its order dated September 9, 2025, approved the Scheme and with effect from September 30, 2025, MAVM stood amalgamated with DSL.

3. 360 ONE Asset Management Limited **("AMC")**, a wholly owned subsidiary of the Company at its meeting held on November 20, 2025, approved incorporation of its wholly owned subsidiary for carrying out fund management business in Gujarat International Finance Tec-City **("GIFT City").** The said new subsidiary was incorporated under the provisions of the Companies Act, 2013, on December 23, 2025 in the name of '**360 ONE Global Asset Management (IFSC) Limited**', which has become the step down wholly owned subsidiary of the Company.
4. B&K Securities Limited, England **("B&K England")**, a step down wholly owned subsidiary of the Company had filed for voluntary liquidation and was dissolved with effect from December 16, 2025, and ceased to be a step down wholly owned subsidiary of the Company from the same date.

Additionally, 360 ONE Alternates Asset Management Limited, a wholly owned subsidiary of the Company, acquired 100% (hundred percent) of the paid up equity share capital of Quark Solar Private Limited ("**Quark Solar**") on April 30, 2026, and accordingly, Quark Solar has become a wholly owned subsidiary of 360 ONE Alternates Asset Management Limited and a step down wholly owned subsidiary of the Company with effect from April 30, 2026.

Accordingly, as on March 31, 2025, the Company had 17 subsidiaries and in view of the above, the Company had 20 subsidiaries as on March 31, 2026 and 21 subsidiaries as on the date of this Report. The details of the subsidiaries of the Company are provided below.

10. DETAILS OF SUBSIDIARIES

As per the provisions of the Act, read with applicable rules framed thereunder and SEBI Listing Regulations, 2015 and applicable Indian Accounting Standards **("Ind AS")**, the Board of Directors at its meeting held on April 21, 2026, approved the audited standalone financial statements of the Company for the financial year ended March 31, 2026 and the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended March 31, 2026. In accordance with Section 129 of the Act, the said audited financial statements form part of the Annual Report. The separate statement containing the salient features of the financial statements of the subsidiaries of the Company in the prescribed format AOC-1, is annexed to the said audited consolidated financial statements. The statement also provides highlights of the performance and financial position of each of the subsidiaries and their contribution to the overall performance of the Company. Further details on highlights of performance of the business of various subsidiaries of the Company and their contribution to the overall performance of the Company is elaborated in the Management Discussion and Analysis Report that forms part of the Annual Report.

In accordance with the provisions of Section 136 of the Act, the Annual Report including the aforesaid audited financial statements and other related documents, are placed on the website of the Company at www.360.one. The audited financial statements of the subsidiaries of the Company for the financial year ended March 31, 2026, are also available on the website of the Company at www.360.one. The members may download the aforesaid documents from the Company's website or may write to the Company for obtaining a copy of the same. Further, the aforesaid documents shall also be available for inspection by the shareholders at the registered office of the Company, during business hours on working days and through electronic mode. The members may request the same by sending an email to secretarial@360.one

As at date of this Report, the Company has following subsidiary(ies):

Domestic Wholly Owned Subsidiaries:

1. 360 ONE Prime Limited
2. 360 ONE Distribution Services Limited
3. 360 ONE Asset Management Limited
4. 360 ONE Asset Trustee Limited
5. 360 ONE Portfolio Managers Limited
6. 360 ONE Investment Adviser and Trustee Services Limited
7. 360 ONE IFSC Limited
8. 360 ONE Foundation
9. 360 ONE Alternates Asset Management Limited
10. 360 ONE Global Asset Management (IFSC) Limited step down wholly owned subsidiary (w.e.f. December 23, 2025)
11. Moneygoals Solutions Limited
12. Banayantree Services Limited (step down wholly owned subsidiary)
13. 360 ONE Capital Market Private Limited (w.e.f. May 27, 2025, formerly known as Batlivala & Karani Securities India Private Limited)
14. 360 ONE Treasury Services Private Limited (w.e.f. May 27, 2025, formerly known as 360 ONE Treasury Solutions Private Limited and Batlivala & Karani Finserv Private Limited)
15. Quark Solar Private Limited (step down wholly owned subsidiary w.e.f. April 30, 2026)

International Wholly Owned Subsidiaries:

1. 360 ONE Asset Management (Mauritius) Limited
2. 360 ONE Private Wealth (Dubai) Limited
3. 360 ONE Inc.
4. 360 ONE Capital (Canada) Limited
5. 360 ONE Capital Pte. Limited

6. B&K Securities Pte. Ltd., Singapore (step down wholly owned subsidiary w.e.f. May 27, 2025)

The Policy for Determining Material Subsidiary is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Policy_for_determining_material_subsidiary_94b8f65db6.pdf.

The details pertaining to the material subsidiary(ies) of the Company are provided in the Corporate Governance Report which forms part of the Annual Report.

The Company does not have any associate / joint venture / holding company.

11. CORPORATE GOVERNANCE

In terms of the provisions of Regulation 34 of the SEBI Listing Regulations, 2015, the Corporate Governance Report forms part of the Annual Report. The Corporate Governance Report also contains certain disclosures required under the Act.

The Company has obtained a certificate from Mehta & Mehta, practicing company secretaries, regarding compliance with the conditions of corporate governance as prescribed under SEBI Listing Regulations, 2015 and the said certificate is annexed herewith as **Annexure II**.

12. ANNUAL RETURN

Pursuant to Section 92 and Section 134 of the Act and rules thereunder, the draft Annual Return of the Company in Form MGT-7 for the financial year ended March 31, 2026, is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Microsoft_Word_MGT_7_Draft_Redacted_632766710d.pdf.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Directors

The Board of Directors (**"Board"**) of the Company has an optimum combination of executive and non-executive Directors (including an Independent Woman Director). The Board composition is in conformity with the extant applicable provisions of the Act and SEBI Listing Regulations, 2015. The Board of the Company represents an optimal mix of expertise, knowledge and experience. Further, the Independent Directors on the Board of the Company are respected for their professional integrity as well as rich experience and expertise. The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders.

During the year under review, no Director resigned from the Board and following changes took place in the Board of Directors of the Company:

a) The members of the Company vide resolution passed through postal ballot approved on June 11, 2025, re-appointed Mr. Karan Bhagat (DIN: 03247753) as Managing Director of the Company, for a period of 5 (five) years commencing from July 27, 2025 to July 26, 2030 (both days inclusive) and also approved payment of remuneration to him.

b) The members of the Company vide resolution passed at the eighteenth Annual General Meeting (**"AGM"**) held on September 5, 2025, approved appointment of Mr. Saahil Murarka (DIN: 06717827) as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, with effect from Thursday, July 17, 2025.

Accordingly, the composition of the Board of the Company as on March 31, 2026, is as follows:

Category	Name of the Directors
Independent & Non-Executive Directors	Mr. Akhil Gupta – Chairperson
	Ms. Revathy Ashok
	Mr. Pierre De Weck
	Mr. Sandeep Tandon
Managing Director & Promoter	Mr. Karan Bhagat
Non-Executive Director & Promoter	Mr. Yatin Shah
Non-Executive Directors (Nominee Directors)#	Mr. Rishi Mandawat
	Mr. Pavninder Singh
Non-Executive & Non-Independent Director	Mr. Saahil Murarka

nominated by BC Asia Investments X Limited, equity shareholder of the Company.

Pursuant to Regulation 31 A of the SEBI Listing Regulations, 2015, reclassification of Mr. Nirmal Bhanwarlal Jain and Mr. Venkataraman Rajamani, alongwith certain other members of the erstwhile promoter group of the Company, from "Promoter" category to "Public" shareholder category was effected on May 5, 2025.

All the Independent Directors of the Company have submitted the requisite declarations stating that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, 2015. Based on the declarations provided by the Independent Directors, the Board is of the opinion that all the Independent Directors fulfill the conditions specified in SEBI Listing Regulations, 2015 and the Act, and are independent of the management.

All the Directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

Details of the Familiarization Programme are provided in the Corporate Governance Report, which forms part of the Annual Report and are also

available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_WAM_ID_Familiarization_Programme_2025_26_0448b4ca44.pdf.

b. Directors retiring by rotation

In accordance with the provisions of the Act, Mr. Yatin Shah, Non-Executive Director (DIN: 03231090) and Mr. Pavninder Singh, Non-Executive Nominee Director (DIN: 03048302), shall retire by rotation at the ensuing Nineteenth Annual General Meeting **("AGM")** of the Company and being eligible, seek re-appointment.

The necessary resolutions for their re-appointment and their brief profiles are included in the notice convening the AGM.

c. Meetings of the Board of Directors

During the year under review, 8 (eight) meetings of the Board of Directors of the Company were held. The necessary quorum was present for all the meetings. The maximum interval between any two consecutive meetings did not exceed one hundred and twenty days as per the provisions of the SEBI Listing Regulations, 2015 and the Act.

In compliance with the provisions of the Act and Regulation 25 of SEBI Listing Regulations, 2015, a separate Meeting of Independent Directors of the Company was also held on March 20, 2026. The details of the said meetings are provided in the Corporate Governance Report, which forms part of the Annual Report.

d. Committees of the Board

The Board has constituted following Committees:

(i) Audit Committee,

(ii) Nomination and Remuneration Committee,

(iii) Corporate Social Responsibility and Environment, Social and Governance Committee,

(iv) Stakeholders Relationship Committee,

(v) Risk Management Committee, and

(vi) Information Technology Strategy Committee.

The details inter alia including the composition, terms of reference and meetings held during the year under review of the aforesaid Committees, are provided in the Corporate Governance Report, which forms part of the Annual Report.

e. Annual performance evaluation:

(i) Board

Pursuant to the provisions of the Act and SEBI Listing Regulations, 2015, the Board took note of the annual performance evaluation results as collated by the Nomination and Remuneration Committee **("NRC")** for the Board as a whole, its Committees and all the Directors of the Company, based on the criteria laid down by NRC. The criteria for the said performance evaluation are provided in the Corporate Governance Report, which forms part of the Annual Report. The results of the performance evaluation were assessed and discussed by the Board at its meeting. The suitable feedback was conveyed to the Board members and the management.

(ii) Auditors

Pursuant to the provisions of the SEBI Listing Regulations, 2015, the Audit Committee evaluates the performance of Statutory Auditors, Secretarial Auditors and Internal Auditors of the Company on an annual basis.

f. Key Managerial Personnel

During the year under review, there was no change in the Key Managerial Personnel **("KMP")** of the Company. As on the date of the Report, the following officials are the KMPs, pursuant to the provisions of Section 203 of the Act:

- Mr. Karan Bhagat, Managing Director,
- Mr. Sanjay Wadhwa, Chief Financial Officer and
- Mr. Rohit Bhase, Company Secretary and Compliance Officer.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company strongly believes in enabling inclusive development. The core focus of our CSR is aimed at reducing inequality by enabling access to opportunities to underserved or marginalized communities. Through CSR, the Company wishes to implement sustainable programmes that move the needle on social impact by addressing some of the most critical developmental challenges. To consolidate its efforts towards catalytic CSR and to design and deliver CSR activities on behalf of the Company and its subsidiaries, the Company has established 360 ONE FOUNDATION **("Foundation")**, a wholly owned subsidiary of the Company.

Our vision for Foundation, through which the Company and its subsidiaries primarily undertake their CSR activities, is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership to maximize the social impact. We believe that meaningful impact can be achieved through effective collaboration.

During the year under review, Company's CSR activities were undertaken in accordance with the annual action plan approved by the Board from time to time. The Company and its subsidiaries' CSR activities were focused on livelihood & financial inclusion and education. The Company and its subsidiaries will continue to focus on the same in the near future, which will enable us to build resilience in various communities. As experts in

the financial sector, we would like to leverage our core competencies and expertise beyond providing mere funds as part of our responsibility to society. The Annual Report on CSR activities of the Company is annexed herewith as **Annexure III**.

As we move forward in our social impact journey, we wish to continue to follow a more strategic and impactful model for our CSR where we envision our role in mobilizing both philanthropic capital and other types of capital to create more collaborative, meaningful, sustainable solutions that uplift lives of under-served and under-represented individuals and communities. This will also enable a multiplier effect for our funds and make our programmes sustainable in the long run.

The Company's CSR policy provides guidelines and lays down the process to undertake CSR activities of the Company. The said CSR Policy is annexed herewith as **Annexure IV** and is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_CSR_Policy_cfc014a2ca.pdf.

15. PARTICULARS OF EMPLOYEES

The details of remuneration paid to the Directors of the Company, during the year under review, are provided in the Corporate Governance Report which forms part of the Annual Report.

The disclosures pertaining to the remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in **Annexure V**.

Further, a statement showing names and other particulars of employees drawing remuneration in excess of the limits as set out in Rules 5(2) and 5(3) of the aforesaid Rules, forms part of this Report. However, in terms of Section 136 of the Act and the aforesaid Rules, the Annual Report and financial statements are being sent to the members and others entitled thereto, excluding the said statement. Members interested in obtaining a copy thereof, may write to the Company Secretary at secretarial@360.one.

Further, the Managing Director of the Company did not receive remuneration from any of the subsidiaries of the Company.

Further, the Company has complied with the provisions of the Maternity Benefit Act, 1961, read with rules framed thereunder, as amended from time to time.

16. EMPLOYEE STOCK OPTION SCHEMES

The employee stock options granted to the employees of the Company and its subsidiaries currently operate under the following schemes which are prepared inter-alia as per the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **("SBEB Regulations")** and as substituted by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **("SBEB & SE Regulations"** and SBEB Regulations and SBEB & SE Regulations are collectively referred to as **"ESOP Regulations")**:

- IIFL Wealth Employee Stock Option Scheme - 2019
- IIFL Wealth Employee Stock Option Scheme - 2021
- IIFL Wealth Employee Stock Option Scheme - 2022
- 360 ONE Employee Stock Option Scheme - 2023
- 360 ONE Employee Stock Option Scheme 2025 - Series 1
- 360 ONE Employee Stock Option Scheme 2025 - Series 2

The shareholders of the Company, vide special resolutions passed through postal ballot on November 29, 2025, approved '360 ONE Employee Stock Option Scheme 2025 - Series 1' **("ESOS-Series 1")** for the employees of the wholly owned subsidiary company(ies) of the Company and '360 ONE Employee Stock Option Scheme 2025 - Series 2' **("ESOS-Series 2")** for the employees of the Company and wholly owned subsidiary company(ies) of the Company.

During the financial year 2025-26, 27,26,345 stock options under ESOS - Series 1 were granted by the Nomination and Remuneration Committee to 24 employees of the wholly owned subsidiary company(ies) of the Company in accordance with and as per the terms of ESOS - Series 1 approved by the shareholders of the Company vide postal ballot approved on November 29, 2025. As on March 31, 2026, 27,26,345 options were outstanding under ESOS - Series 1 and were due for vesting as per respective vesting schedule.

During the financial year 2025-26, 8,04,447 Stock Options under ESOS - Series 2 were granted by the Nomination and Remuneration Committee to 790 employees of the Company and its wholly owned subsidiaries in accordance with and as per the terms of ESOS - Series 2 approved by the shareholders of the Company vide postal ballot approved on November 29, 2025. As on March 31, 2026, 7,94,615 options were outstanding under ESOS - Series 2 and were due for vesting as per respective vesting schedule.

No vesting of any options took place during the financial year 2025-26, under ESOS - Series 1 and ESOS - Series 2.

During the year under review, there was no material variation in the aforesaid Schemes. All the aforesaid Schemes are in compliance with applicable ESOP Regulations.

In compliance with Regulation 13 of the SBEB & SE Regulations, the Company has obtained a certificate from the Secretarial Auditor viz. Mehta & Mehta, Practicing Company Secretaries, to the effect that the Schemes have been implemented in accordance with

the applicable ESOP Regulations, and the same shall be available for inspection without any fee by the members of the Company, on all working days at the registered office of the Company up to the date of the AGM and would also be placed at the ensuing AGM for inspection by members through electronic means.

The disclosure as required under the applicable ESOP Regulations and the Act, for the aforesaid Schemes, in respect of the year ended March 31, 2026 (including number of options granted, exercised and lapsed during the year), is placed on the website of the Company at https://ir.360.one/investor-relations/esops-disclosures/.

Further, the Board at its meeting held on July 16, 2026, approved '360 ONE Employee Stock Appreciation Rights Scheme 2026' in accordance and compliance with the Act and SBEB & SE Regulations, considering the recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company. Accordingly, special resolution(s), proposing approval for formation of 360 ONE Employee Stock Appreciation Rights Scheme 2026 for the employees of the Company and its wholly owned subsidiary companies, shall be placed before the shareholders of the Company for their approval(s) at the ensuing Annual General Meeting.

17. RISK MANAGEMENT POLICY AND ADEQUACY OF INTERNAL CONTROLS

The risk management framework of the Company is defined in the Board approved Risk Management Policy and it addresses the key foreseeable risks that the Company is likely to experience in the course of its business as well as mitigating factors that have been implemented to manage the said risks.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives, which includes a risk management team at the organisation level, and dedicated teams at key regulated subsidiaries like Asset Management & the Non-Banking Finance Company. Key risks are identified, documented and discussed at the Audit Committee, Risk Management Committee and/or Board of Directors of the Company. The key risks are addressed through mitigation actions on a continuous basis and in the opinion of the Board there are no risks which may threaten the existence of the Company. The internal processes are designed to ensure adequate checks and balances and regulatory compliances at every stage. Authority matrices are defined flowing down from the Board of Directors, to provide authority to approve various transactions.

The Company has adequate internal controls with reference to financial statements and operations in place and the same are operating effectively. These are encapsulated in the Risks & Controls Matrix **("RCM")**. The Internal Auditors have tested the design and effectiveness of the key controls and no material weaknesses were observed in their examination. Further, the statutory auditors have verified the Design and Implementation **("D&I")** of controls and tested the operating effectiveness of controls for material transactions, account balances and disclosures and have confirmed that they do not have any significant or material observation in relation to deficiencies in design and / or effectiveness of controls. The Audit Committee also holds one-on-one sessions with the statutory auditors and internal auditors of the Company.

The Risk Management Committee of the Board is responsible for developing a culture of risk awareness and educating the Board, management and employees about their responsibilities to identify risks and create a culture such that people at all levels manage risk. "Rigorous and Risk-Conscious" is one of the six key values of the organization.

The Risk Management Policy of the Company specifying the risk governance structure, key risks and mitigation measures, is available on its website at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Risk_Management_Policy_4e19954861.pdf.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND THE COMPANY'S FUTURE OPERATIONS

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals against the Company which would impact the going concern status of the Company and the Company's future operations.

19. STATUTORY AUDITORS

At the 18th AGM of the Company held on September 5, 2025, S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 301003E/E300005), were appointed as Statutory Auditors of the Company and shall continue to hold office for the term of five consecutive years till the conclusion of the 23rd AGM of the Company to be held in the year 2030. Further, the Statutory Auditors have confirmed that the said appointment is in accordance with the conditions prescribed under Sections 139 and 141 of the Act and rules framed thereunder.

20. STATUTORY AUDITORS' REPORT

The reports of the Statutory Auditors on standalone and consolidated financial statements of the Company form part of the Annual Report.

There are no qualifications, reservations, adverse remarks or disclaimers by the Statutory Auditors in their reports for the financial year ended March 31, 2026.

The notes to the financial statements referred to in the auditor's reports are self-explanatory and therefore do not call for any comments under Section 134 of the Act.

During the year under review, the Statutory Auditors have not reported any incident of fraud committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Act.

21. SECRETARIAL AUDITORS

At the 18th AGM of the Company held on September 5, 2025, Mehta and Mehta, practicing company secretaries (ICSI Firm Registration Number: P1996MH007500), were appointed as Secretarial Auditors of the Company to hold office for a period of five consecutive years, upto the financial year 2029-30.

22. SECRETARIAL AUDITORS' REPORT

The report of the Secretarial Auditors is annexed herewith as **Annexure VI**. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

As per Regulation 24A(1) of the SEBI Listing Regulations, 2015, a listed company is required to annex a secretarial audit report of its material unlisted subsidiary(ies) to its directors' report. The secretarial audit reports of unlisted material subsidiaries of the Company i.e. 360 ONE Asset Management Limited and 360 ONE Distribution Services Limited for the financial year ended March 31, 2026, are also annexed herewith as **Annexure VII and Annexure VIII,** respectively. The said reports also do not contain any qualifications, reservations, adverse remarks or disclaimer.

As per Regulation 24A(2) of the SEBI Listing Regulations, 2015, the Company has submitted the Annual Secretarial Compliance Report for financial year ended March 31, 2026, to the stock exchanges within the prescribed time and the same is available on websites of the stock exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of the Company.

23. FEMA COMPLIANCE

With reference to Master Direction on Foreign Investment in India and circulars issued thereunder by Reserve Bank of India **("RBI")**, the Company has complied with the provisions for downstream investment from time to time. Accordingly, the Company has obtained a certificate from the Statutory Auditors in this regard pursuant to applicable guidelines issued by RBI.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The details of loans, guarantees or investments made as required under Section 186 of the Act and Schedule V of the SEBI Listing Regulations, 2015, are provided in the standalone financial statements of the Company, which form part of the Annual Report.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts or arrangement or transactions as referred in Section 188 of the Act, that were entered into by the Company with the related parties during the year under review, were in ordinary course of the business of the Company and the same were on arm's length basis. Also, during the year under review, there were no material contracts or arrangements or transactions entered into by the Company with the related parties. Accordingly, the disclosure as required under Section 134 of the Act in Form AOC-2 is not applicable to the Company for the financial year 2025-26 and hence does not form part of this Report.

The transactions with related parties are disclosed by way of notes to accounts in the standalone financial statements of the Company for the financial year ended March 31, 2026, which form part of the Annual Report. Further, as per Regulation 23(9) of the SEBI Listing Regulations, 2015, the Company filed the necessary disclosures on related party transactions with the stock exchanges within statutory timelines.

The Company has put in place a Policy on Related Party Transactions **("RPT Policy")**, which is approved by the Board of Directors of the Company. The RPT Policy provides for identification of related party transactions, necessary approvals by the Audit Committee / Board / Shareholders, reporting and disclosure requirements in compliance with the provisions of the Act and SEBI Listing Regulations, 2015. The latest RPT Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/RPT_Policy_a6aae9c9f7.pdf.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI Listing Regulations, 2015, the Management Discussion and Analysis Report forms part of the Annual Report.

27. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on energy conservation, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, is appended below:

A. Conservation of energy:

The Company is engaged in providing financial services. Therefore, as such its operations do not account for substantial energy consumption or capital investments on energy conservation equipments. However, the Company takes all possible measures to conserve energy and reduce its carbon footprint. Several environment friendly measures adopted by the Company include:

- Using technology such as radiant cooling, adopting VRV (Variable Refrigerant Volume) in new projects,
- Installation of capacitors to save power,
- Installation of Thin Film Transistor **("TFT")** monitors that save power,
- Replacing Compact Fluorescent Lamp **("CFLs")** with Light-emitting diode **("LED")** lights,
- Energy efficient UPS racks have replaced legacy UPS system,

- Automatic power shutdown of idle monitors,
- Restricted access to printers at central hub besides removal of older printers,
- Minimizing air-conditioning usage,
- Procuring 100% green energy at our Registered Office in Mumbai and at our office in Bengaluru,
- Shutting off all the lights and air-conditioners when not in use, and
- Awareness programs for employees.

The management frequently puts circulars on corporate intranet and digital boards in common areas for the employees, educating them on ways and means to conserve electricity and other natural resources and encourages adherence of the same. For further details, please refer to the Business Responsibility and Sustainability Report which forms part of the Annual Report.

B. Technology absorption and innovation:

The Company continues to leverage technology as a strategic enabler to enhance customer experience, improve operational efficiency, strengthen risk management and support sustainable business growth. During the year under review, the Company continued to invest in digital platforms, data and analytics capabilities, automation initiatives, artificial intelligence solutions and cyber security frameworks to support its evolving business requirements.

Key Technology Absorption and Innovation Initiatives:

During the year under review, the Company undertook various initiatives to strengthen its technology and digital capabilities including:

(i) Enhancement of customer and advisor digital platforms to provide seamless onboarding, servicing, and transaction experiences.

(ii) Continued investments in enterprise data and analytics capabilities to support data-driven decision making and reporting.

(iii) Adoption of artificial intelligence and intelligent automation solutions to improve operational efficiency and customer engagement.

(iv) Expansion of digital workflow and process automation initiatives across business and support functions.

(v) Strengthening of information security, cyber resilience and technology governance frameworks.

(vi) Modernization of technology infrastructure to improve scalability, reliability and operational resilience.

a. The efforts made towards technology absorption:

The Company continued to promote technology adoption through structured governance, active leadership sponsorship, stakeholder engagement and change management initiatives. User training programs, awareness sessions, and business adoption initiatives were conducted to maximize utilization of technology investments and drive organization-wide digital transformation. The Company also strengthened enterprise data management practices and expanded the use of analytics platforms to improve accessibility, consistency and governance of business information across functions.

Innovation Initiatives:

The Company continued to evaluate and adopt emerging technologies to support business innovation and operational excellence. Artificial intelligence, advanced analytics and intelligent automation solutions were explored and deployed across selected use cases to improve productivity, customer engagement and decision support capabilities. The Company remains committed to fostering a culture of innovation through continuous evaluation of new technologies and industry best practices.

b. The benefits derived like product improvement, cost reduction, product development or import substitution:

The technology initiatives undertaken during the year resulted in:

(i) Improved operational efficiency through increased automation,

(ii) Enhanced customer and advisor experience across digital channels,

(iii) Faster processing and turnaround of business transactions,

(iv) Improved decision-making through better access to data and analytics,

(v) Strengthened risk management, compliance monitoring and governance Controls,

(vi) Increased scalability and resilience of technology platforms, and

(vii) Improved productivity across business and operational functions.

c. Future course of action:

The Company will continue to invest in digital transformation, artificial intelligence, automation, data and analytics capabilities and cyber security initiatives. Focus will remain on enhancing customer experience, improving operational resilience, strengthening data-driven decision-making and building scalable technology platforms aligned with long-term business objectives.

d. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

The Company from time to time has imported and fully absorbed technologies like software development frameworks, digital platform technologies, database technologies, AI technologies, and related enterprise technology components used for development and enhancement of digital platforms in its digital platforms and systems.

e. Research and Development (R&D):

During the year under review, the Company did not incur any expenditure on research and development.

C. Foreign Exchange Earning and Outgo:

The foreign exchange earning during the financial year ended March 31, 2026, was Rs. 15,58,22,624/- and the foreign exchange expenditure during financial year ended March 31, 2026, was Rs. 47,09,81,318/-.

28. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a work environment that ensures every woman employee is treated with dignity and respect and afforded equitable treatment. The Company is also committed to promote work environment that is conducive to the professional growth of its women employees and encourages equality of opportunity. The Company will not tolerate any form of sexual harassment and is committed to take all necessary steps to ensure that its women employees are not subjected to any form of harassment.

Your Directors further state that the Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has put in place a 'Prevention of Sexual Harassment and Complaint Procedure Policy' and that during the year under review, there were no cases filed by any employee of the Company pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The said policy of the Company inter-alia specifies details on the reporting, redressal and enquiry process. The latest policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy_58379bedc2.pdf.

All the employees of the Company (including as a part of induction training) undergo a detailed e-learning module on prevention of sexual harassment and complaint procedure followed by a quiz. The Board is informed periodically on the complaints, if any, reported on sexual harassment. Further details in relation to compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules thereunder, are provided in the Business Responsibility and Sustainability Report which forms part of the Annual Report.

29. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 of the Act, it is hereby confirmed that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors had prepared the annual accounts on a going concern basis;

e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. INTERNAL FINANCIAL CONTROL

The Company has put in place adequate policies and procedures to ensure that the system of internal financial controls is commensurate with the size and nature of the Company's business. This system of internal financial controls provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with corporate policies.

The internal control system works through three lines of defence: the frontline managers who ensure that policies and controls are implemented properly and effectively; control functions like Risk Management, Compliance and Finance who put in place the necessary policies and controls; and finally, internal audit, which checks that controls are effective and policies and procedures are complied with in day to day operations.

Hence, the internal control system is regularly tested and reviewed by the Internal Auditors, who are an independent external firm working closely with the Risk Management team and the Audit Committee of the Board. The Audit Committee of the Company reviews the internal audit plan for each year and approves the same in consultation with the management and Internal Auditors. The internal audit plan broadly covers key business areas, information

technology, finance and accounts, treasury & banking operations, legal compliance & secretarial, conflict of interest management and human resource & payroll of the Company. Significant audit observations (including those pertaining to subsidiaries) and action taken reports thereon are reviewed by the Audit Committee on a quarterly basis. The Audit Committee also approves the appointment and remuneration of the Internal Auditors of the Company to ensure independence.

The Company also has a Policy on Vigil Mechanism and Whistle Blower Mechanism which is an important element in the Company's overall internal control framework, the details of which are provided in point 35 below.

31. COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable and mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

32. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In accordance with the SEBI Listing Regulations, 2015, the Business Responsibility and Sustainability Report **("BRSR")** in respect of financial year 2025-26 forms part of the Annual Report.

Further, SEBI vide its Circular dated 12th July, 2023, has provided a format for BRSR Core (consisting of a set of Key Performance Indicators (KPIs) / metrics under 9 attributes) for reasonable assurance. Accordingly, the Company has undertaken (a) Independent reasonable assurance of BRSR Core for the financial year 2025-26 and (b) voluntary limited level of assurance for the non-financial disclosures in BRSR, and had appointed Aabid & Co., Company Secretaries as an independent third party assurance provider for BRSR Core for financial year 2025-26. The assurance statement on BRSR Core issued by Aabid & Co., Company Secretaries, forms part of the Annual Report.

During the year under review, the Company released its 3rd Sustainability Report highlighting the efforts undertaken by the Organisation to enhance the efficiency of our operations, systems and processes while maximizing value for our stakeholders. From environmental conservation and social impact to diversity and inclusion, corporate governance and ethical business practices, our report for the financial year 2024-25, reflected our dedication to creating a more sustainable future and the same is available on the website of the Company.

33. RISK MANAGEMENT

In terms of the provisions of Section 134 of the Act, an update on risk management is set out in the Management Discussion and Analysis Report.

34. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In terms of the requirements of the Act and SEBI Listing Regulations, 2015, the Company has adopted Nomination and Remuneration Policy **("NRC Policy")** of the Company. The NRC Policy inter-alia lays down the criteria for appointment of Directors and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Act, as a part of the NRC Policy of the Company. The salient features of NRC Policy are provided in the Corporate Governance Report which forms part of the Annual Report. The said policy is also annexed herewith as **Annexure IX** and is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Nomination_and_Remuneration_Policy_final_358d1ccb4f.pdf.

35. DETAILS OF ESTABLISHMENT OF WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has adopted a Policy on Vigil Mechanism and Whistle Blower Mechanism and has established the necessary vigil mechanism for employees, directors, suppliers, service providers and contractual staff to raise genuine concerns about unethical behavior, actual or suspected fraud or violation of the policies. The Policy on Vigil Mechanism and Whistle Blower Mechanism provides for nature of issues covered, available reporting channels to report an incident, steps alongwith expected timelines for resolving concerns reported and measures available to safeguard against victimization of the whistle blower who avails of such mechanism. As per the said Policy, direct access to the Chairperson of the Audit Committee will be provided to the Whistle Blower, should the Whistle Blower so require, in appropriate or exceptional cases. The Policy on Vigil Mechanism and Whistle Blower Mechanism is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism_2dd3b3dff3.pdf.

To facilitate reporting of any concerns without any hesitation, and maintaining of anonymity, the Company has engaged an external independent agency for managing ethics helpline and monitoring email ID under the whistle blower mechanism and also conducts regular awareness campaigns throughout the year.

None of the whistle blowers are denied access to the Audit Committee. No whistle blower complaint was received by the Company during the year under review.

36. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR 2025-26 AND DATE OF THIS REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year under review and the date of this Report.

37. OTHER DISCLOSURES

During the year under review:

- There was no change in the nature of business of the Company;
- There was no revision in the financial statements of the Company;
- Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act were not applicable for the business activities carried out by the Company;
- There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- There was no one-time settlement entered into with any Bank or financial institutions in respect of any loan taken by the Company.

38. ACKNOWLEDGEMENTS

Your Directors would like to place on record their gratitude for the valuable guidance and support received from regulatory agencies. Your Directors acknowledge the support of the members and also wish to place on record their appreciation for the committed efforts, teamwork and professionalism by all the employees of the Company.

For and on behalf of the Board of Directors

Sd/-	Sd/-
Karan Bhagat	**Yatin Shah**
Managing Director	**Non-Executive Director**
DIN: 03247753	**DIN: 03231090**

Date: July 16, 2026
Place: Mumbai

Annexure I

DIVIDEND DISTRIBUTION POLICY

Clause 43A of SEBI Listing Obligations & Disclosure Requirements, 2015 mandates that top 500 Companies (in terms of market capitalization) need to have a Dividend Distribution Policy in place.

The Board of Directors of the Company at its meeting held in October 2016 had adopted the policy of IIFL Group, IIFL Holdings Limited being then the holding company.

This is the updated policy for 360 ONE WAM LIMITED (Company) and its subsidiaries (360 ONE Group), the Company being a listed company and in top 500 list of companies.

This policy is to put into place the norms for the determination and declaration of dividend on equity capital by 360 ONE Group. While considering distribution and payment of dividend, the Company will ensure compliance with all the applicable provisions of the law including provisions of the Companies Act, SEBI, RBI, and Income Tax Rules and Regulations.

Policy on Total Dividend

While the declaration and rate of dividend will be subject to approval of Board and Shareholders, as the case may be, the general policy which will be followed for declaration of dividend will be as follows;

1. For 360 ONE WAM LIMITED, the total dividend payout for any financial year will generally be between 50% and 75% (including applicable taxes on distribution of Dividend) of the consolidated profit after tax of the Company after Minority Interest.
2. At the Subsidiary level, the total dividend payout can be up to 100% of the respective consolidated /standalone profit after tax of the respective subsidiary.

The Board shall critically analyze various factors and parameters as detailed below, to decide on declaration of dividend in percentage range mentioned above or in variance to above.

Factors/ parameters that would be considered while declaring Dividend

I. The financial parameters that shall be considered while declaring dividend

While considering the total dividend at Holding Company and at each of the Subsidiaries the following will be taken into account:

a) The business plan and actual performance, the capital requirements, free cash flow, debt equity ratio (considering new capital, ESOPs, retained earnings, minimum net worth requirements as per respective regulatory requirements etc.)

b) Adequacy of profits including the accumulated balance in Profit & Loss account and

c) Taxes on dividend.

The Board may consider a higher distribution with adequate justification or on special occasions.

II. The circumstances under which the shareholders:

i) May expect dividend:

a) Surplus in Profit & loss (P&L) Statement

b) Profits in any Financial Year are more than 10% of the equity capital of the Company.

ii) May not expect dividend:

a. If there are losses as per P&L Statement (including accumulated balance in P&L account)

b. Profit in any Financial Year is less than 10% of the equity capital.

c. If the total income from business/PAT from its ordinary activities in any Financial Year declines by more than 75% from the previous year.

d. If the business is seriously affected and visibility is uncertain.

III. Internal and external factors that shall be considered for declaration of dividend:

i. Internal Factors:

a. Projected investment in business/new business

b. Projected investments in Subsidiaries/ Associates in the year and next year.

c. Networth/Capital adequacy as required under respective Regulatory requirements.

ii. External Factors:

a. State of Economy/Industry/business

b. Statutory Taxes/levies – Changes in income tax rates, DDT etc.

IV. The retained earnings shall be utilized for:

i) Proposed Capital expenditure

ii) Investments/acquisitions

iii) General corporate purposes including contingencies

iv) Capital restructuring

V. Parameters that shall be adopted with regard to various classes of shares:

The Company has only one class of equity shareholders at present.

Periodicity of distribution

On a yearly basis, the Holding and Subsidiary Companies may distribute dividend by way of Interim Dividend/s in one or more tranches and may also declare final dividend by considering the full year's accounts, after taking approval of shareholders;

Disclosures

a. This policy will be made available on the Company's website.

b. The policy will also be disclosed in the Company's annual report.

Amendments to the Policy

The Board shall review and amend this Policy as and when required. Any subsequent amendment/modification in the regulation and/or other applicable laws in this regard shall automatically apply to this policy.

Annexure II

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
360 ONE WAM LIMITED
360 ONE Centre, Kamala City,
Senapati Bapat Marg,
Lower Parel, Delisle Road,
Mumbai- 400013

We have examined the compliance of conditions of Corporate Governance by **360 ONE WAM LIMITED** (hereinafter referred as "Company") for the Financial year ended March 31, 2026, as prescribed under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paras C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations").

We state that compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to our examination of the relevant records and the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as prescribed under Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Ashwini Inamdar
Partner
FCS No: 9409
CP No.: 11226
PR No.: 7281/2025

Place: Mumbai
Date: April 21, 2026

UDIN: F009409H000166973

Annexure III

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2025-26

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company

360 ONE's vision is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership. We, 360 ONE, strongly believe in enabling inclusion to bridge the gap of available opportunities and equality for both - communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other reasons. Through our CSR Activities, we look at collaborative efforts with existing philanthropy to move the needle on impact.

We intend to anchor our CSR approach on three main pillars of strength as under:

Our People and communities are at the core of our values and beliefs. All our CSR Activities strive to bring about a positive change in the lives of people. As part of our mission, we will focus on the marginalised communities / individuals of society and will specifically look towards providing them with basic amenities, as well as support and access to healthcare, education, and others.

Our Proposition will be tailored for impact and oriented towards outcomes for each of our interventions. Our focus will be on interventions across thematic areas with specific focus on education, healthcare, community development, environment, livelihoods and financial inclusion.

Our Platform will be anchored to enable key stakeholders in the development ecosystem, to join us in this impact journey through collaborations with their strategic philanthropy.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Yatin Shah	Non-Executive Director - Chairperson	2	1
2	Ms. Revathy Ashok	Independent Director - Member	2	2
3	Mr. Pavninder Singh	Non-Executive Director - Member	2	1

3.	**Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**	CSR Committee: https://ir.360.one/investor-relations/board-of-directors/ CSR Policy: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_CSR_Policy_cfc014a2ca.pdf CSR Projects: https://www.360.one/wealth/csr
4.	**Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable**	Not Applicable

5.	(a)	Average net profit of the company as per sub-section (5) of section 135	Rs. 1,82,92,08,258/-
	(b)	Two percent of average net profit of the company as per sub-section (5) of section 135.	Rs. 3,65,84,165/-
	(c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Not Applicable
	(d)	Amount required to be set-off for the financial year, if any.	Not Applicable
	(e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	Rs. 3,65,84,165/-

6.	(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	Rs. 1,20,39,469/-
	(b)	Amount spent in Administrative Overheads	Rs. 6,33,656/-
	(c)	Amount spent on Impact Assessment, if applicable	Nil
	(d)	Total amount spent for the Financial Year [(a)+(b)+(c)].	Rs. 1,26,73,125/-
	(e)	CSR amount spent or unspent for the Financial Year:	Rs. 2,39,11,040/-

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
1,26,73,125	2,39,11,040	April 28, 2026	Not Applicable	Not Applicable	Not Applicable

(f) Excess amount for set off, if any: Not applicable

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	3,65,84,165
(ii)	Total amount spent for the Financial Year	1,26,73,125
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Not Applicable
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Not Applicable

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
S. N	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
1	FY -25							
2	FY -24				Not Applicable			
3	FY -23							

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:**

Yes	No ✓
If Yes, enter the number of Capital assets created/ acquired	Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135:** Out of the total CSR expenditure of Rs. 3,65,84,165 for FY 2025-26, Rs. 2,39,11,040 is unspent as on March 31, 2026. Further, the said unspent amount is already allocated towards specific on-going projects. The specific on-going projects by design are meant to be multi-year projects and the contribution by the Company are linked to achievements of certain milestones. Therefore, the Company has not been able to spend two percent of the average net profit as per subsection (5) of section 135 and accordingly the said amount has been transferred to the unspent CSR account.

For and on behalf of the Board of Directors
360 ONE WAM LIMITED

Yatin Shah
Chairperson, CSR Committee
DIN: 03231090

Karan Bhagat
Managing Director
DIN: 03247753

Date: April 30, 2026
Place: Mumbai

Annexure IV

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. OBJECTIVE AND APPLICABILITY

The objective of the Policy (as defined below) is to ensure that the corporate social responsibility **("CSR")** obligations, programmes, projects and activities **("CSR Activities")** of 360 ONE WAM LIMITED *(CIN: L74140MH2008PLC177884)* and its subsidiaries are duly planned, approved, implemented and monitored pursuant to and as required under the Applicable Laws (as defined below).

The Policy shall apply to CSR Activities of 360 ONE WAM LIMITED **("HoldCo")** and/or its relevant subsidiary(ies) which are required to undertake CSR Activities as per CSR Provisions, from time to time (HoldCo and such relevant subsidiaries are collectively referred to as **"360 ONE Companies"** and individually referred to as **"360 ONE Company"**).

2. GUIDING ACT / REGULATIONS / RULES

The Companies Act, 2013 and rules made thereunder read with the circulars, notifications, frequently asked questions and other guidance issued thereunder (with amendments or enactments thereof) from time to time are hereinafter referred to as the **"Act"**. The applicable provisions of the Act in respect of the CSR Activities are hereinafter collectively referred to as the **"CSR Provisions"** and the applicable provisions of the CSR Provisions, accounting standards and all other laws, rules, regulations, circulars, notifications etc. are hereinafter collectively referred to as the **"Applicable Laws"**.

3. DEFINITIONS:

a. "**Board**" means the board of directors of a 360 ONE Company.

b. "**CSR Committee**" means:

i. 'Corporate Social Responsibility and Environment, Social and Governance Committee' being a committee of the Board of Directors of 360 ONE WAM LIMITED, inter alia constituted under the CSR Provisions and previously known as Corporate Social Responsibility Committee and

ii. 'Corporate Social Responsibility Committee', a committee of the Board of Directors of other relevant 360 ONE Companies, constituted under the CSR provisions.

c. **"CSR Team"** means one or more persons, including the directors, employees or consultants of 360 ONE Companies, who are authorised by the Board and/or CSR Committee, and who shall support and carry out inter-alia the execution and implementation of the CSR Policy, annual action plan and CSR Activities.

d. "**Policy**" or **"CSR Policy"** means this Corporate Social Responsibility Policy.

All terms used in the Policy but not defined herein shall have the meaning assigned to such terms under the Applicable Laws. In case of any conflict between the meanings assigned to such term under the CSR Provisions and any other Applicable Laws, the term shall be interpreted in such manner that ensures compliance with both CSR Provisions and such other Applicable Laws.

4. PURPOSE

The Policy has been developed in accordance with CSR Provisions. The key purpose of this Policy is to:

a. Define the broad development areas that 360 ONE Companies shall undertake,

b. Outline the guiding principles for selection, implementation and monitoring of activities as well as of the annual action plan,

c. Outline the governance structure for management of CSR Activities by 360 ONE Companies, and

d. Explain the way the surpluses from CSR projects will be treated.

5. CSR VISION

360 ONE Companies' vision is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership.

We strongly believe in enabling inclusion to bridge the gap of available opportunities and equality for communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other reasons.

Through our CSR Activities, we look at collaborative efforts with existing philanthropy to move the needle on impact.

We intend to anchor our CSR approach on three main pillars of strength as under:

Our People and communities are at the core of our values and beliefs. All our CSR Activities strive to bring about positive changes in the lives of people. As part of our mission, we will focus on the marginalised communities / individuals of the society and will specifically look towards providing them with basic amenities, as well as support and access to healthcare, education, and others.

Our Proposition will be tailored for impact and oriented towards outcomes for each of our interventions. Our focus will be on interventions across thematic areas permitted under CSR Provisions with specific focus on education, healthcare, community development, environment, livelihoods and financial inclusion.

Our Platform will be anchored to enable other stakeholders to join us in this impact journey through collaborations with their strategic philanthropy. We envision strong participation and partnerships with

relevant stakeholders who would like to utilise our platform and expertise being built to achieve their philanthropic goals to ensure the sustainability of programmes. With an intent to strategically evolve into a significant contributor in the space, we will constantly seek to play a greater role in design and leverage our strengths for the betterment of society.

6. SCOPE OF CSR POLICY

The Policy applies to all CSR Activities undertaken by 360 ONE Companies and fulfils all the requirements of CSR Provisions. 360 ONE Companies shall ensure all CSR Activities are over and above the normal course of business and are in line with Schedule VII of the Act.

7. NORMAL COURSE OF BUSINESS

360 ONE Companies are registered with SEBI inter-alia as merchant banker, stockbroker, depository participant, research analyst, portfolio manager, investment advisor and distributor of financial products. 360 ONE Companies act as wealth and asset manager and inter-alia provide services relating to financial products distribution, advisory, portfolio management services by mobilizing funds and assets of various classes of investors including high net worth individuals.

8. GUIDING PRINCIPLES AND STATEMENT OF COMMITMENT

Following are some of the key guiding principles towards designing and implementation of CSR Activities:

a. 360 ONE Companies will prefer (but without any limitation) to implement its CSR Activities in the locations where they have their offices present and other geographies towards communities in need.

b. Challenges and needs of communities will be a key parameter while designing and implementing the CSR Activities.

c. CSR Activities will be implemented, monitored, reviewed and evaluated on regular basis to achieve the desired outcomes.

d. 360 ONE Companies will encourage their employees to contribute and volunteer for various community development initiatives.

e. 360 ONE Companies will comply with CSR Provisions and will adopt industry best practices, where feasible.

9. CSR ACTIVITIES

360 ONE Companies shall undertake CSR Activities in the areas as may be permitted under the CSR Provisions and as may be approved by the Board from time to time. Programmes, projects and activities specifically disallowed to be considered as 'CSR' shall not be included and undertaken as CSR Activities.

The duration of the CSR Activities shall not exceed as permitted under the CSR Provisions and shall be approved by the Board from time to time.

10. GOVERNANCE STRUCTURE

Each of the 360 ONE Companies has constituted / shall constitute a governing mechanism to oversee the implementation of this Policy in compliance with CSR Provisions. At the helm of this mechanism, the Board shall be ultimately accountable for the CSR Activities undertaken by a 360 ONE Company. Further, respective 360 ONE Companies have constituted / shall constitute CSR Committees, unless **exempt**[1] under CSR provisions, which shall report to the Boards for the matters related to CSR. The constitution of the CSR Committee shall be in accordance with the CSR Provisions. The CSR Team shall provide support for all CSR Activities at 360 ONE Companies and shall be responsible for ensuring effective implementation of CSR Activities.

10.1 Responsibilities of the Board

The responsibilities of the Board shall be as prescribed under the CSR Provisions from time to time and shall inter-alia include:

a. Setting up the CSR Committee as per the CSR Provisions,

b. Approving / amending the CSR Policy, annual action plan and CSR Activities as recommended by the CSR Committee in accordance with the CSR Provisions,

c. Ensuring that in each financial year the 360 ONE Company spends such sums and in such manner as may be prescribed under CSR Provisions,

d. Ensuring that every financial year funds committed for CSR Activities are utilized effectively and are regularly monitored for due implementation,

e. Ensuring necessary disclosures as per CSR Provisions in the Annual Reports and on the website, if any, of the 360 ONE Company or in such other manner as may prescribed under CSR Provisions,

f. Ensuring annual reporting of CSR Policy and CSR Activities to any regulator or any other relevant authority in prescribed format,

g. Ensuring that (i) administrative expenses don't exceed 5% of total CSR Expenditure and (ii) expenses for impact assessment don't exceed 2% of total CSR Expenditure or Rs. 50 lakhs, whichever is higher; or such other percentage as may be prescribed under the CSR Provisions,

h. Ensure that CSR Activities are undertaken by the 360 ONE Company itself or through 360 ONE Foundation *(CIN : U80102MH2020NPL336251, a Section 8 company established by 360 ONE WAM Limited and bearing CSR Regd. No. – CSR00001897)* or directly or indirectly through other eligible implementation agencies in accordance with the CSR Provisions,

[1] *Presently, as per Section 135(9) of the Act, where the amount to be spent by a company under Section 135(5) as CSR obligation does not exceed Rs. 50 lakhs, the requirement for constitution of the corporate social responsibility committee shall not be applicable and the functions of such committee shall, be discharged by the board of directors of such company.*

i. In case of ongoing project(s), the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project(s) within the overall permissible time period as per the CSR Provisions,

j. The Board may authorize and / or empower the CSR Committee, CSR Team or any other person, to settle all queries, differences or doubts that may arise in relation to the execution and implementation of the annual action plan and the CSR Activities approved by the Board.

10.2 Responsibilities of CSR Committee

The responsibilities of the CSR Committee shall be as prescribed under the CSR Provisions from time to time and shall inter-alia include:

a. Formulating and recommending the CSR Policy to the Board in compliance with the CSR Provisions.

b. recommending annual action plan and the CSR Activities to be undertaken as per CSR Provisions.

c. Recommending to the Board the CSR Expenditure to be incurred as per CSR Provisions.

d. Periodic monitoring of the implementation of the CSR Policy and annual action plan.

e. Reporting to the Board on the progress of the various CSR Activities on a regular basis.

f. Recommending to the Board, modifications to the CSR Policy or annual action plan, as and when required and

g. to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

The CSR Committee shall be constituted as per the CSR Provisions and shall meet as often as its members deem necessary to perform the duties and responsibilities.

10.3 Responsibilities of the CSR Team

The responsibilities of the CSR Team shall be decided by the Board and/or CSR Committee and may inter-alia include:

a. Putting together an annual action plan and sharing it with CSR Committee for recommendation to the Board.

b. Execution of the decisions taken by the CSR Committee/Board.

c. Identifying and engaging with partners for implementation of the CSR Policy, annual action plan and CSR Activities including project and partner identification and due diligence.

d. Periodic monitoring of CSR Activities and reporting to the Board and CSR Committee.

11. CSR EXPENDITURE AND CSR BUDGET

11.1 CSR Expenditure

Basis the applicability pursuant to Section 135(1) of the Act, in every financial year, a 360 ONE Company shall allocate such sums as per CSR Provisions towards CSR Activities **("CSR Expenditure")**[2]. CSR Expenditure may include such sums of the nature and extent as may be permitted by the CSR Provisions e.g. administrative overheads, expenses towards impact assessment etc., but shall not include such sums which are specifically disallowed under the CSR Provisions. Any (a) unspent CSR Expenditure amount, (b) excess amounts spent in respect of CSR Activities, and (c) any surplus arising out of CSR Activities, shall be dealt in the manner prescribed under the CSR Provisions and as the Board may approve.

11.2 Annual Action Plan (i.e. CSR Budget)

In accordance with provisions of the CSR Provisions, the CSR Committee shall formulate an Annual Action Plan and recommend the same to the Board. The annual action plan shall include such **details**[3] as prescribed under the CSR Provisions. The Board considering the recommendations of the CSR Committee may approve the annual action plan and the CSR Team shall implement the same as per the directions of the Board. Board may alter the annual action plan in accordance with provisions of the CSR Provisions.

12. IMPLEMENTATION, EXECUTION, MONITORING, ASSESSMENT AND REPORTING

12.1 Implementation

The CSR Activities can be implemented by the 360 ONE Company itself or through 360 ONE Foundation or directly or indirectly through other implementation agency(ies) eligible to undertake CSR Activities as per the CSR Provisions appointed after appropriate due diligence by the CSR Team. 360 ONE Companies may engage the services of external expert agencies, consultancy firms etc. for carrying out any survey, assessment or report with regards to any CSR Activities.

12.2 Execution

The CSR Team will work closely with the CSR Committee to identify projects that are in alignment to the vision and goals set in relation to the CSR Activities. Following the approval of annual action plan by the Board, the CSR Team will formulate implementation strategy for the annual action plan basis the following:

---

2 Presently as per Section 135 of the Act, a company meeting the criteria specified under Section 135(1) shall spend at least 2% of average net profit of the company made during the three immediately preceding financial years as CSR expenditure (or where the Company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years). For this purpose, 'net profit' shall be calculated in accordance with Section 198 of the Act and shall not include such sums as may be prescribed thereunder.

3 Presently, as per CSR Rules 2014, the annual action plan shall include (a) list of CSR projects / programmes; (b) manner of execution; (c) modalities of utilisation of funds and implementation schedules; (d) monitoring and reporting mechanism; and (e) details of need and impact assessment, if applicable.

a. identify the implementation agencies basis the thematic areas / programmes approved by the Board under the annual action plan (If not already presented to the Board),

b. Identify sectors, geographies and target group / beneficiaries,

c. Milestones / targets and timelines,

d. Specification of annual financial allocation,

e. Governance and monitoring system,

f. Reporting framework and system.

CSR Team shall update the status of execution of the annual action plan and the CSR Activities to the CSR Committee and/or Board, from time to time.

12.3 Monitoring

In compliance with the CSR Provisions and to ensure funds spent on CSR Activities are creating the desired impact on the ground, the following monitoring and reporting framework will be used. A monitoring and evaluation system will be developed for each project as relevant. As deemed appropriate, third-party evaluations may be built in to assess the impact on beneficiaries and progress towards achievement of the objectives of the CSR Policy. Key objectives of monitoring throughout the implementation period will be to establish whether:

a. The projects are making satisfactory and timely progress towards the identified objectives,

b. The financial management and reporting are satisfactory,

c. To suggest any course correction required, and

d. The projects lead to the successful social investments and document any lessons learned for future reference.

The CSR Team will closely monitor the implementation and progress of the approved projects via site visits, review meetings and progress reports etc. The CSR Team will present monitoring reports of the projects to the CSR Committee and Board on a periodic basis, including updates on fund utilization.

In order to satisfy the Board that the funds so disbursed towards CSR Activities have been utilised for the purpose and in the manner as approved by it, the Chief Financial Officer or the person responsible for financial management of the 360 ONE Company, shall certify to the effect in the form and manner acceptable to the Board.

12.4 Assessment

The 360 ONE Company shall undertake and report the impact assessment of CSR Activity(ies), as and when required under CSR Provisions and in the manner prescribed under the CSR Provisions or if the Board deems it necessary.

12.5 Reporting

Based on reports presented by the CSR Team, reviewed by CSR Committee and approved by the Board, a report on the CSR Activities as a part of the Board's report will be published. The report will disclose information in the format as prescribed by the CSR Provisions. The 360 ONE Company shall disclose following on its website, if any:

a. The CSR Policy, as amended from time to time,

b. Composition of CSR Committee,

c. Details of CSR projects approved by the Board, and

d. Such other details / documents as may be prescribed under the CSR Provisions or as 360 ONE Company may deem fit.

13. AMENDMENTS TO THE POLICY

The Board shall annually review and amend this Policy as and when required and as per CSR Provisions. Any subsequent amendment / modification in the Applicable Laws, shall automatically apply to this Policy and the Policy shall stand amended to that extent.

Annexure V

Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year under review:**

S. N.	Name of Director	Designation	Ratio
1.	Mr. Karan Bhagat	Managing Director	10
2.	Mr. Yatin Shah#	Non- Executive Director	Not Applicable
3.	Mr. Rishi Mandawat#	Non-Executive Nominee Director	Not Applicable
4.	Mr. Pavninder Singh#	Non-Executive Nominee Director	Not Applicable
5.	Mr. Pierre De Weck^	Independent Director	Not Applicable
6.	Ms. Revathy Ashok^	Independent Director	Not Applicable
7.	Mr. Sandeep Tandon^	Independent Director	Not Applicable
8.	Mr. Akhil Gupta^	Independent Director	Not Applicable
9.	Mr. Saahil Murarka*	Non-Executive Non-Independent Director	Not Applicable

During the financial year 2025-26, Mr. Yatin Shah, Mr. Rishi Mandawat and Mr. Pavninder Singh did not receive any remuneration from the Company.

^Remuneration does not include sitting fees and commission paid to Independent Directors.

* Mr. Saahil Murarka was appointed as a Non-Executive, Non-Independent Director of the Company with effect from July 17, 2025, and did not receive any remuneration from the Company except employee stock options, in accordance with and as per the terms of 360 ONE Employee Stock Option Scheme 2025 – Series 1 approved by the shareholders of the Company vide postal ballot approved on November 29, 2025.

2. **Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year under review:**

S. N.	Name of Director	Designation	% increase in Remuneration
1.	Mr. Karan Bhagat	Managing Director	24.17%
2.	Mr. Sanjay Wadhwa	Chief Financial Officer	12.50%
3.	Mr. Rohit Bhase	Company Secretary	10.00%

3. **Percentage increase in the median remuneration of employees in the financial year under review:** 14.02%

4. **Number of permanent employees on the rolls of Company at the end of the financial year**: 36 (Female - 11 and Male - 25).

5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

   For employees other than managerial personnel who were in employment for the whole of FY 2024-25 and 2025-26, the average percentile increase is 14% and that for managerial personnel is 15.56%, excluding ESOPs.

6. **Affirmation that the remuneration is as per remuneration policy of the Company:**

   The Company is in compliance with its Nomination and Remuneration Policy.

Note: The aforementioned ratios and percentages of remuneration are calculated basis fixed remuneration paid in respect of the financial years 2024-25 and 2025-26.

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
DIN: 03247753

Yatin Shah
Non-Executive Director
DIN: 03231090

Date: April 21, 2026
Place: Mumbai

Annexure VI

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
360 ONE WAM LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Delisle Road, Mumbai - 400013.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **360 ONE WAM LIMITED** (hereinafter called "**the Company**"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing our opinion thereon.

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the **360 ONE WAM LIMITED's** books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026**, (hereinafter called the "Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **360 ONE WAM LIMITED** (hereinafter called "**the Company**") for the financial year ended on **March 31, 2026**, according to the provisions of:

(i) The Companies Act, 2013 ('**the Act'**) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA'**) and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment ~~and External Commercial Borrowings~~;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**;**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(during the period under review not applicable to the Company);**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(during the period under review not applicable to the Company)**;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(during the period under review not applicable to the Company)**;

We have also examined compliance with the applicable clauses of the following:

i Secretarial Standards issued by The Institute of Company Secretaries of India.

ii The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (Hereinafter referred as "Listing Regulations").

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with the following laws applicable specifically to the Company:

(a) The Securities and Exchange Board of India (Merchant Bankers) Regulations,1992;

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review, were carried out in compliance with the provisions of the Act and the Listing Regulations.

Adequate notices are given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, (except in four cases where meetings were convened at a shorter notice for which necessary approvals obtained as per applicable provisions) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had the following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

a) The Board of Directors at its meeting held on April 22, 2025, approved the preferential issue of 2,05,02,939 Warrants of the Company to UBS AG, for cash consideration, at a price of 1,030/- per Warrant, aggregating to 2,111.80 crore. The same was approved by the shareholders of the Company on May 20, 2025;

b) The Board Meeting held on April 23, 2025, approved the re-appointment of Mr. Karan Bhagat as Managing Director of the Company. The same was approved by the shareholders of the Company on June 11, 2025;

c) The Board of Directors at its meeting held on April 23, 2025 approved the private placement of Non-Convertible Debentures (NCDs) aggregating up to Rs. 250 Crore, in one or more tranches, on such terms as may be agreed, in compliance with the applicable provisions of the Companies Act, SEBI Regulations, Listing Regulations, and other applicable laws;

d) The Board of Directors at its meeting held on July 17, 2025 approved the 360 ONE Employee Stock Option Scheme 2025 (360 ONE ESOS 2025), under which the Company could issue and allot up to 37,33,000 equity shares (Re. 1/- each) to eligible employees and directors of the Company and its subsidiaries, in India or abroad, subject to shareholder and regulatory approvals. The same was not approved by the shareholders of the Company at the AGM of the Company held on September 5, 2025;

e) The Board of Directors at its meeting held on April 23, 2025 declared first interim dividend for FY 2025-26 at the rate of Rs. 6.00/- (Rupees Six only) per fully paid up equity share of the Company of face value Re. 1 (Rupee One only) each;

f) The Nomination and Remuneration Committee allotted the following shares under the applicable ESOP Schemes of the Company:

Sr. No.	Date of Allotment	Number of Equity Shares allotted of face value Re. 1/- (Rupee one only)
1.	April 19, 2025	6,23,912
2.	May 21, 2025	4,44,897
3.	June 23, 2025	95,959
4.	July 23, 2025	3,44,361
5.	August 22, 2025	1,05,412
6.	September 17, 2025	71,962
7.	October 24, 2025	2,09,895
8.	November 24, 2025	87,391
9.	December 18, 2025	2,12,637
10.	January 23, 2026	2,61,596
11.	February 23, 2026	3,84,008
12.	March 20, 2026	2,22,469

g) The Nomination and Remuneration Committee has granted below options to the identified employees under the applicable ESOP schemes of the Company;

Sr. No.	Date of Options Granted	Number of Options granted
1.	April 9, 2025	10,21,415
2.	May 14, 2025	1,49,800
3.	August 5, 2025	7,27,500
4.	September 1, 2025	3,20,000
5.	November 4, 2025	1,82,000
6.	December 24, 2025	35,27,736
7.	January 14, 2026	8,73,354
8.	March 27, 2026	3,65,556

h) The Company has allotted 50,99,982 & 49,00,018 equity shares to Mr. Saahil Murarka & M/s. Batlivala & Karani Resources Management Pvt. Ltd., respectively, on May 27, 2025, for consideration other than cash, on a preferential basis;

i) The Company has allotted 33,33,333 warrants to Mr. Saahil Murarka on May 29, 2025, for cash on a preferential basis;

j) The Company has allotted 2,05,02,939 warrants to UBS AG on July 21, 2025, for cash on a preferential basis;

k) The Board of Directors at its meeting held on October 17, 2025, declared second interim dividend for FY 2025-26 at the rate of Rs. 6.00/- (Rupees Six only) per fully paid up equity share of the Company of face value Re. 1 (Rupee One only) each;

l) The Board of Directors and the shareholders of the Company, through postal ballot resolutions dated October 17, 2025 and November 29, 2025, respectively, approved the following Employee Stock Option Schemes i) 360 ONE Employee Stock Option Scheme 2025 – Series 1 for the employees of the Wholly Owned Subsidiary Companies ii) 360 ONE Employee Stock Option Scheme 2025 – Series 2 for the Employees of the Company and iii) 360 ONE Employee Stock Option Scheme 2025 – Series 2 for the Employees of the Wholly Owned Subsidiary Companies;

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Ashwini Inamdar
Partner
FCS No: 9409
CP No.: 11226
PR No. 7281/2025 **Place: Mumbai**
UDIN: F009409H000167072 **Date: April 21, 2026**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure A

To,
The Members,
360 One WAM LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Delisle Road, Mumbai – 400013.

Our Secretarial Audit Report for the financial year ended March 31, 2026 of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred in Secretarial Audit Report in Form MR-3, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Ashwini Inamdar
Partner
FCS No: 9409
CP No.: 11226
PR No. 7281/2025 **Place: Mumbai**
UDIN: F009409H000167072 **Date: April 21, 2026**

Annexure VII

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
360 ONE ASSET MANAGEMENT LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Delisle Road, Mumbai,
Maharashtra, India – 400013.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **360 ONE ASSET MANAGEMENT LIMITED** (hereinafter called "**the Company**"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct, statutory compliance and expressing our opinion thereon.

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the **360 ONE ASSET MANAGEMENT LIMITED** books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended on **March 31, 2026**, (hereinafter called the "Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **360 ONE ASSET MANAGEMENT LIMITED** (hereinafter called "**the Company**") for the financial year ended on **March 31, 2026**, according to the provisions of:

(i) The Companies Act, 2013 ('**the Act**') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made there under; **(during the period under review not applicable to the Company);**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(during the period under review not applicable to the Company);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(during the period under review not applicable to the Company);**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(during the period under review not applicable to the Company);**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**; (during the period under review not applicable to the Company);**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(during the period under review not applicable to the Company);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(during the period under review not applicable to the Company);**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(during the period under review not applicable to the Company)**;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(during the period under review not applicable to the Company)**;

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (Hereinafter referred as "Listing Regulations"). **(during the period under review not applicable to the Company)**;

During the period under review the Company has complied with the provisions of Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with

the following laws applicable specifically to the Company:

1. Securities And Exchange Board of India SEBI (Mutual Funds) Regulations, 1996
2. Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices (including Shorter Notice) were given to all Directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent to all the directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board and Committee Meetings were carried out through requisite majority while the dissenting members views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, the Board of Directors at its Meeting held on November 20, 2025 approved (i) investment in the Rights issue of MF Utilities India Private Limited and (ii) incorporation of Wholly Owned Subsidiary Company in Gujrat International Finance Tec-City and to make an investment of Rs. 13,00,00,000 towards subscription of equity shares of the proposed Company. It was noted that there was an inadvertent delay in filing Form MGT-14 in respect of the said resolutions. The Company subsequently filed the form on April 16, 2026, along with payment of additional fees, in compliance with the provisions of Section 117 read with Section 179 of the Companies Act, 2013 and the rules made thereunder.

Furthermore, during the year the remuneration paid to Mr. Anup Maheshwari, Whole-time Director of the Company exceeded the prescribed percentage limits under the provisions of Section 197 read with rules made thereunder of the Companies Act, 2013. To regularize the same, the Company obtained approval of the shareholders in their Extraordinary General Meeting held on April 18, 2026, and waived recovery of the excess payment made to Mr. Anup Maheshwari as on the date of this report.

We further report that during the audit period the Company had the following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

a) The Board Meeting held on April 22, 2025, approved for designating Ms. Chinmayi Wagle as Compliance Officer under SEBI Portfolio Managers Regulations, 2020 & Principal Officer under PMLA Act & Income Tax Rules; Audit of Cyber Security and Cyber Resilience Framework; Noting of review and outcome of discussions by Technology Committee; Noting of SEBI Advisory Letter dated 27 January, 2025 on examination conducted by SEBI w.r.t. Investments made by PMS in Small/Micro-Cap Scrips; Noting of status of compliance of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013; Noting of taxation compliance certificate; Noting of regulatory circulars/ notifications/directions issued by various regulators.

b) The Board Meeting held on April 22, 2025, approved the authority matrix with respect to existing limits for investment of funds of the Company for treasury operation.

c) The Board Meeting held on April 22, 2025, approved the declaration and payment of Interim Dividend for the financial year 2025-26 of Rs. 47/- (Rupees Forty Seven Only) on each fully paid up equity shares of Rs. 10/- of the company amounting to Rs. 1,50,87,00,000/- (Rupees One Hundred Fifty Crores Eighty Seven Lakhs Only) be paid out of retained earnings, to those members whose names shall appear on the Register of Members of the company on April 21, 2025 being the Record date for payment of Interim Dividend.

d) The Board of Directors of the Company approved the change in existing name of fund from "360 One Focused Equity Fund" to "360 One Focused Fund" through circular resolution no. 02/2025-26 on June 16, 2025 and ratified in the following Board Meeting held on July 15, 2025.

e) The Board of Directors of the Company took note of the resignation of Mr. Anil Kaul as an Independent Director through circular resolution no. 02/2025-26 on June 23, 2025 and ratified in the following Board Meeting held on July 15, 2025.

f) Mr. Ravi Narayanan as an Independent Director has resigned from the Board of the company w.e.f. August 25, 2025.

g) The Board of Directors at its meeting held on November 20, 2025 has approved to incorporate a Wholly Owned Subsidiary Company in Gujrat International Finance Tec-City and to apply for Registered fund management entity (RETAIL) license with International financial Services Centres Authority.

h) The Board of Directors at its meeting held on November 20, 2025 has approved to undertake Investment Management Services and Advisory Services to offshore funds, Foreign Portfolio Investors, and Funds domiciled in GIFT City under Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996.

i) The Board of Directors through Circular resolution 10/2025-26 passed on 15th August, 2025 approved the appointment of Mr. Parag Basu as an Independent Director for five years, subject to SEBI approval. In view of abovesaid, SEBI granted its approval for said appointment on December 04, 2025. Accordingly, Mr. Parag Basu appointed as Independent Director w.e.f. December 04, 2025.

j) The Board of Directors approved re-appointment of Mr. Ravi Sethurathnam as Independent Director for a second term of Five Years commencing from February 25, 2026 of the Company through Circular Resolution No. 29/2025-26 on February 14, 2026 and subsequently Shareholders provided their approved for the same in the Extra-Ordinary General Meeting held on March 5, 2026.

k) The Board Meeting through Circular resolution no. 31/2025-26 passed on March 10, 2026, approved the declaration and payment of Second Interim Dividend for the financial year 2025-26 of Rs. 25/- (Rupees Twenty Five Only) on each fully paid-up equity share of Rs. 10/- (Rupees Ten only) of the Company amounting to Rs. 80,25,00,000/- (Rupees Eighty Crore Twenty Five Lakh only) be paid out of retained earnings, to those members whose names shall appear on the Register of Members of the company on March 09, 2026, being the Record date for payment of Interim Dividend.

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Dipti Mehta
Partner
FCS No: F3667
CP No.: 23905
PR No. 7281/2025 **Place: Mumbai**
UDIN: F003667H000141926 **Date: April 18, 2026**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure A

To,
The Members,
360 ONE ASSET MANAGEMENT LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Delisle Road, Mumbai – 400013.

Our Secretarial Audit Report for the financial year ended March 31, 2026 of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred in Secretarial Audit Report in Form MR-3, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Mehta &Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Dipti Mehta
Partner
FCS No: F3667
CP No.: 23905
PR No. 7281/2025 **Place: Mumbai**
UDIN: F003667H000141926 **Date: April 18, 2026**

Annexure VIII

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
360 ONE DISTRIBUTION SERVICES LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Delisle Road, Mumbai - 400013.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **360 ONE DISTRIBUTION SERVICES LIMITED** (hereinafter called **"the Company"**). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the **360 ONE DISTRIBUTION SERVICES LIMITED** books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended on **March 31, 2026**, (hereinafter called the "Audit Period") complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **360 ONE DISTRIBUTION SERVICES LIMITED** (hereinafter called "**the Company**")for the financial year ended on **March 31, 2026**, according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(during the period under review not applicable to the Company);**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(during the period under review not applicable to the Company);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(during the period under review not applicable to the Company);**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(during the period under review not applicable to the Company);**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**; (during the period under review not applicable to the Company);**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(during the period under review not applicable to the Company);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(during the period under review not applicable to the Company);**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(during the period under review not applicable to the Company)**;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(during the period under review not applicable to the Company)**;

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (Hereinafter referred as "Listing Regulations"). **(during the period under review not applicable to the Company)**;

During the period under review the Company has complied with the provisions of Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with the following laws applicable specifically to the Company:

1. Securities And Exchange Board of India (Stock-Brokers) Regulations, 1992

2. Securities And Exchange Board of India (Depositories And Participants) Regulations, 2018

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and the Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent to all the directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out through requisite majority while the dissenting members views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had the following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

a) **The Board of Directors at its meeting held on April 21, 2025, approved the Acquisition of Stock Broking and Distribution Business undertaking of Credit Suisse Securities (INDIA) Private Limited, on a going concern basis by way of Slump Sale.**

b) **The Board of Directors took note of the resignation of Ms. Revathy Ashok from the Board of the Company subject to approval of Stock Exchange through Circular Resolution No. 01/2025-26 on April 01, 2025 and ratified in the following Board Meeting held on April 21, 2025.**

c) **The Board of Directors approved the appointment of Mr. Pierre De Weck as an additional, Non-executive Independent director on the Board of the company subject to approval of Stock Exchange through Circular Resolution No. 02/2025-26 on April 01, 2025 and ratified in the following Board Meeting held on April 21, 2025.**

d) **The Board of Directors took note of the resignation of Ms. Mansi Shah as Company Secretary (Key Managerial Personnel) of the company through Circular Resolution No. 07/2025-26 on June 03, 2025 and ratified in the following Board Meeting held on July 16, 2025.**

e) **The Board of Directors fixed record date for the purpose of issuance of equity shares on rights issue basis to the existing shareholder(s) of the company through Circular Resolution No. 08/2025-26 on June 19, 2025 and ratified in the following Board Meeting held on July 16, 2025.**

f) **The Board of Directors approved the allotment of 22,11,983 (twenty-two lakhs eleven thousand nine hundred and eighty-three) equity shares having face value of Rs. 100/- each for cash at premium of Rs. 1,482.29/- (one thousand four hundred eighty-two and twenty-nine paise only) each on rights basis through Circular Resolution No. 09/2025-26 on July 08, 2025 and ratified in the following Board Meeting held on July 16, 2025**

g) **The Board of Directors at its meeting held on October 16, 2025 approved the appointment of Mr. Jignesh Nagda as the Company Secretary of the Company.**

h) **The Board of Directors through Circular Resolution No. 16/2025-26 passed on November 17, 2025 and pursuant to the Scheme of Amalgamation between the Company and MAVM Angels Network Private Limited, considered and approved Allotment of 10,000 (Ten Thousand) equity shares of Rs. 100/ (Rupees One Hundred Only) each to 360 One WAM Limited.**

i) **The Board of Directors at its meeting held on January 14, 2026 approved setting up of IFSC Branch/Office at Gujarat International Finance Tech-City.**

j) **The Board of Directors approved appointment of Mr. Vijay Wadkar as Compliance Officer of Gift City Branch of the Company at Gandhinagar through Circular Resolution No. 20/2025-26 approved on February 26, 2026.**

k) **The Board of Directors approved appointment of Mr. Jigar Mistry as Principal Officer of Gift City Branch of the Company at Gandhinagar through Circular Resolution No. 21/2025-26 approved on February 26, 2026.**

l) **The Board of Directors approved availing of Corporate Guarantee from 360 One WAM Limited for Rs.1000 Crore (Rs. Thousand Crore Only) through Circular Resolution No. 22/2025-26 approved on March 13, 2026.**

m) **The Board of Directors approved appointment of Ms. Anupama Sharma as a Whole-Time Director on the Board of the Company, subject to the prior approval of Stock Exchange(s) & Clearing Corporation(s), pursuant to the SEBI (Stock Brokers) Regulations 1992 through Circular Resolution No. 26/2025-26 approved on April 01, 2026**

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Dipti Mehta
Partner
FCS No: F3667
CP No.: 23905
PR No. 7281/2025 **Place: Mumbai**
UDIN: F003667H000155093 **Date: April 18, 2026**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure A

To,
The Members,
360 ONE DISTRIBUTION SERVICES LIMITED
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Delisle Road Mumbai – 400013.

Our Secretarial Audit Report for the financial year ended March 31, 2026 of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred in Secretarial Audit Report in Form MR-3, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Mehta &Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)

Dipti Mehta
Partner
FCS No: F3667
CP No.: 23905
PR No. 7281/2025 **Place: Mumbai**
UDIN: F003667H000155093 **Date: April 18, 2026**

Annexure IX

NOMINATION AND REMUNERATION POLICY

I. OBJECTIVE:

This Policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been approved by the Nomination and Remuneration Committee **("Committee")** and Board of Directors.

The objectives and purpose of this Policy are:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director of the Company;
2. To recommend to the Board, policy relating to the remuneration of the Directors, KMP, Senior Management and other employees; and
3. To set out the criteria for evaluation of performance of Directors, Board and the committees.

II. GUIDING ACT / REGULATIONS / RULES:

a. The Companies Act, 2013 and rules made thereunder read with the circulars and notifications issued thereunder (with amendments or enactments thereof) from time to time (hereinafter referred to as **"Act"** or **"Companies Act, 2013"**);

b. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circulars and notifications issued thereunder (with amendments or enactments thereof) from time to time (hereinafter referred to as "**SEBI LODR**"); and

c. The applicable provisions of the Companies Act, 2013 and SEBI LODR and all other laws, rules, regulations, circulars, notifications etc. are hereinafter collectively referred to as the **"Applicable Laws"**.

III. DEFINITIONS:

1. **"Board"** means Board of Directors of the Company.
2. **"Key Managerial Personnel"** or **"KMP"** shall have the same meaning as defined under the Companies Act, 2013.
3. **"Senior Management"** shall have the same meaning as defined under the Applicable Laws.

All terms used in this Policy but not defined herein shall have the meaning assigned to such terms in the Companies Act, 2013 and / or SEBI LODR, as applicable. In case of any conflict between the applicable meanings assigned to such term under the Companies Act, 2013 and SEBI LODR, the term shall be interpreted in such manner that ensures compliance with both Companies Act, 2013 and SEBI LODR.

Unless the context otherwise requires, words in the singular include the plural and vice versa and any gender includes every gender.

IV. ROLE OF COMMITTEE:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management of the Company.
- To recommend to the Board on policy on remuneration payable to the Directors, Key Managerial Personnel, Senior Management and other employees of the Company.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To formulate the criteria for evaluation of Independent Directors and the Board including to extend or continue the term of appointment of an Independent Director.
- To evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director.
- To devise this Policy and a policy on Board diversity.
- To perform such activities as may be prescribed under the Applicable Laws and/or by the Board from time to time.

V. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:

The Committee shall recommend the appointment / re-appointment of the Directors, KMP and Senior Management of the Company to the Board, basis the criteria specified hereunder for upto such term as may be permissible under the Applicable Laws.

1. Appointment Criteria and Qualifications:

a) Criteria for appointment of Director, KMP or Senior Management of the Company

(i) A person being appointed as a Director, KMP or in Senior Management should possess adequate qualification, expertise and experience for the position he / she is considered for appointment.

(ii) The Committee shall ensure that appointment of Directors is in line with the Board Diversity Policy of the Company, which is available on website of the Company.

b) Independent Director:

(i) Qualifications of Independent Director:

An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of business including finance, accounting, management, sales, marketing, administration, research, strategy, monetary policy, leadership, corporate governance, technology and technical operations, law, risk and compliance, stakeholder relationship, growth & new business build or other disciplines related to the Company's business.

(ii) Positive attributes of Independent Directors:

An Independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.

c) Key Managerial Personnel and Senior Management:

(i) The Committee shall recommend the appointment of KMP and Senior Management of the Company to the Board for its approval.

(ii) In case of appointment of Chief Financial Officer of the Company, Audit Committee shall also approve and recommend the said appointment to the Board for its approval.

(iii) In case of appointment of Managing Director / Whole-Time Director of the Company, the Committee shall recommend the said appointment to the Board subject to approval of shareholders of the Company, as may be required under the Applicable Laws.

2. Removal:

Due to reasons for any disqualification mentioned in the Act or under any other Applicable Laws, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act / Applicable Laws.

3. Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

VI. REMUNERATION:

A. Directors:

a. Executive Directors (Managing Director, Manager or Whole-Time Director):

(i) At the time of appointment or re-appointment and during their tenure, the Executive Directors shall be paid such remuneration as may be recommended by the Committee to the Board for its approval within the overall limits prescribed under the Companies Act, 2013 and SEBI LODR and approved by the shareholders of the Company from time to time.

(ii) The remuneration shall be subject to the approval of the shareholders of the Company as per the requirement of the Applicable Laws.

(iii) The remuneration of the Manager/ Chief Executive Officer / Managing Director/ Whole-Time Director is broadly divided into fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company. In determining the remuneration (including the fixed increment and performance bonus), the Committee shall consider the following:

- the relationship of remuneration and performance benchmark;
- balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
- responsibility required to be shouldered, the industry benchmarks and the current trends;
- the Company's performance vis-à-vis the annual budget achievement and individual performance.

b. Non-Executive Director:

(i) The Non-Executive Independent Director may receive fees for attending meeting of Board or committee(s) thereof. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of the Board or committee or such amount as may be prescribed under the Applicable laws.

(ii) A Non-Executive Director may be paid commission on an annual basis, of such sum as may be approved by the Board on the recommendation of the Committee.

(iii) The Committee may recommend to the Board, the payment of commission, to reinforce the principles of collective responsibility of the Board.

(iv) In determining the quantum of commission payable to the Directors, the Committee shall make its recommendation after taking into consideration the overall performance of the Company and the onerous responsibilities required to be shouldered by the Director.

(v) The total commission payable to the Directors shall not exceed prescribed limits as specified under Companies Act, 2013 and SEBI LODR and approved

by the shareholders of the Company from time to time. Annual remuneration payable to a single non-executive director shall not exceed 50% of the total annual remuneration payable to all non-executive directors in any financial year unless it is approved by the shareholders of the Company vide a special resolution.

(vi) The commission shall be payable on prorate basis to those Directors who occupy office for part of the year.

B. KMP & Senior Management of the Company:

The remuneration to the KMP and Senior Management will be approved by the Board on the recommendation of the Committee, based on following guidelines:

a. Maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company;

b. Remuneration should be reasonable and sufficient to attract, retain and motivate KMP and Senior Management;

c. Remuneration payable should comprise of a fixed component and a performance linked variable based on the extent of achievement of individual performance vis-a-vis overall performance of the Company;

d. Remuneration shall be also considered in form of long term incentive plans for key employees, based on their contribution, position and length of service, in the nature of ESOPS/ESPS etc.

C. Other employees:

The Remuneration for other employees would be as per compensation structures and policies as may be determined and reviewed by the Company from time to time, with an objective of attracting, retaining and motivating them with appropriate balance of fixed and performance linked pay.

VII. EVALUATION:

The Committee shall carry out evaluation of performance of Board, its committees and the Directors at regular interval (yearly) as per the Applicable Laws under the guidance of the Chairperson of the Committee and provide necessary report to the Board for further evaluation of the Board. The Committee shall also formulate and provide criteria for evaluation of Independent Directors and the Board as a whole, if applicable.

VIII. OTHER DETAILS:

Membership

The composition of the Committee shall be in accordance with the Applicable Laws and as approved by the Board from time to time. The Chairperson of the Committee shall be an Independent Director. The Chairperson of the Company whether executive or non-executive shall not be a Chairman of the Committee. The term of the Committee shall be continued unless terminated by the Board of Directors.

Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required by Applicable Laws and at least once in a financial year. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary

The Company Secretary of the Company shall act as Secretary of the Committee. In absence of Company Secretary, the Committee may designate any other officials or any of the members of the Committee who shall act a Secretary of the Committee.

IX. AMENDMENTS TO THE POLICY

The Board shall annually review and amend this Policy as and when required as per the Applicable Laws and/or upon recommendation of the Committee.

Any subsequent amendment / modification in the Applicable Laws in this regard, shall prevail over the Policy and automatically apply to this Policy and the Policy shall stand amended to that extent.

Corporate Governance Report

CORPORATE GOVERNANCE REPORT

This Corporate Governance Report relating to the financial year ended March 31, 2026, is issued in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations, 2015").**

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

360 ONE WAM LIMITED (**"Company"**) follows high standards of governance and disclosure. The Company firmly believes that adherence to business ethics and commitment to corporate governance will help the Company achieve its vision of being the most respected and trusted wealth and asset management company in the financial services space in India. Since inception, the promoters have demonstrated an exemplary track record of governance and integrity. This report gives a comprehensive view of the governance standards adopted by the Company.

2. BOARD OF DIRECTORS

(a) Composition of the Board of Directors

The Board of Directors (**"Board"**) of the Company has an optimum combination of executive and non-executive Directors (including an Independent Woman Director). The Board composition is in conformity with the applicable provisions of Companies Act, 2013 **("Act")** and SEBI Listing Regulations, 2015, as amended from time to time. The Board of the Company represents an optimal mix of expertise, knowledge and experience. As on March 31, 2026, the Board consisted of nine Directors, out of which eight Directors (88.89%) were Non-Executive Directors **("NEDs")**. Further, the Independent Directors on the Board of the Company are respected for their professional integrity as well as rich experience and expertise. The Board is well-diverse and meets the criteria prescribed under the Policy on Board Diversity adopted by the Board. The said Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_WAM_Board_Diversty_Policy_2128104aaf.pdf.

The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders. All the Directors of the Company except the Independent Directors are liable to retire by rotation as per the provisions of the Act.

During the year under review, following changes took place in the Board of the Company:

Appointments:

a. Mr. Saahil Murarka (DIN: 06717827) was appointed as an Additional, Non-Executive, Non-Independent Director of the Company by the Board with effect from July 17, 2025. Subsequently, the shareholders of the Company vide ordinary resolution passed at the eighteenth Annual General Meeting held on September 5, 2025, approved appointment of Mr. Saahil Murarka (DIN: 06717827) as Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, with effect from Thursday, July 17, 2025.

b. The shareholders of the Company vide special resolution passed through postal ballot on June 11, 2025, approved re-appointment of Mr. Karan Bhagat (DIN: 03247753) as Managing Director of the Company, for a period of five years commencing from July 27, 2025 to July 26, 2030 (both days inclusive) and payment of remuneration to him.

There were no resignations by any of the Directors during the financial year 2025-26. The composition of the Board of the Company as on March 31, 2026, is as follows:

Category	Name of the Directors
Independent & Non-Executive Directors	Mr. Akhil Gupta – Chairperson
	Ms. Revathy Ashok
	Mr. Pierre De Weck
	Mr. Sandeep Tandon
Managing Director & Promoter	Mr. Karan Bhagat
Non-Executive Director & Promoter	Mr. Yatin Shah
Non-Executive Directors (Nominee Directors)#	Mr. Rishi Mandawat
	Mr. Pavninder Singh
Non-Executive Director	Mr. Saahil Murarka

nominated by BC Asia Investments X Limited, equity shareholder of the Company.

(b) Our Directors

Please note the details of the Directors of the Company as on March 31, 2026.

(1) Mr. Akhil Gupta	**Independent Director and Chairperson of the Board**
Age	70 years
Date of appointment	January 18, 2024
Tenure with the Company	~2 years 2 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Membership in Committee** Audit Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Independent Director



Brief Profile

Mr. Akhil Gupta is a Chartered Accountant and has over 40 years of experience. He has deep knowledge and expertise in the telecom sector and financial services industry with significant experience in fund raising and mergers & acquisitions. He was the Vice Chairman and Whole-time Director of Bharti Enterprises Limited. Currently, he is Chairman of Bharti Life Insurance Co. Ltd. He has played a pivotal role in the phenomenal growth of Bharti Airtel since inception. He has also been a recipient of numerous awards including ET Telecom Lifetime Achievement Award, Voice & Data Lifetime Contribution Award, EY Entrepreneur of the Year Award as an Entrepreneur CEO, CA Lifetime Achievement Award by ICAI, CA Global Achiever Award by ICAI, Lifetime Achievement Award by Amity University, CEO of the Year award at National Telecom Awards, CA Business Achiever award by ICAI and Asia Corporate Dealmaker award at the Asia Pacific M&A Atlas Awards.

(2) Mr. Karan Bhagat	**Managing Director**
Age	49 years
Date of appointment	September 27, 2010
Tenure with the Company	~15 years 6 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	Nil
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Managing Director



Brief Profile

Mr. Karan Bhagat is the Promoter and Managing Director of 360 ONE WAM LIMITED. He holds an MBA in Finance from the Indian Institute of Management, Bangalore and acquired his bachelor's degree in commerce from St. Xavier's College, Kolkata. He has more than 25 years of experience in the financial services sector. He is responsible for providing direction and leadership towards the achievement of the organization's strategic goals and objectives. He was recognised as the Services category winner at the EY Entrepreneur of the Year 2025 India Awards. The Wall Street Journal published the 2024 CEO Council Roll Call, which featured him in The World's Most Influential Decision Makers list – a network of chief executives driving the future of business. Recently, he received the IIM Bangalore Alumni Service Award 2025, and The Wealth Makers Award at the 14th edition of the Business Today Best CEO Awards. He featured in Fortune India's '40 under 40' list in 2016 and 2017 and The Economic Times '40 under Forty' list in 2017. He received the URS Asia One Global Indian of the Year award in 2018 and has been ranked among the top 20 in Hurun India's 'Top 200 Self-made Entrepreneurs of the Millennia 2024'. He has also been recognised as 'Asia's Promising Business Leader' by The Economic Times.

(3) Mr. Yatin Shah	Non-Executive Director
Age	50 years
Date of appointment	September 27, 2010
Tenure with the Company	~15 years 6 months
No. of shares and convertible instruments held in the Company	96,99,820 equity shares (2.39% of the paid up share capital of the Company)
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Corporate Social Responsibility and Environment, Social and Governance Committee **Membership in Committee:** Stakeholders Relationship Committee Information Technology Strategy Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Non-Executive Director **Debt listed:** 360 ONE Prime Limited, Whole time Director 360 ONE Portfolio Managers Limited, Non-Executive Director 360 ONE Alternates Asset Management Limited, Non-Executive Director



Brief Profile

Mr. Yatin Shah is the CEO of Wealth Management Business and Promoter and Non-Executive Director on the Board of 360 ONE WAM LIMITED. He acquired his M.Sc. degree in Finance from Cass Business School, London and holds a bachelor's degree in commerce from University of Mumbai. He drives growth for 360 ONE Wealth, which has been recognised as one of India's largest and fastest-growing private wealth management companies. With over two decades of expertise in financial services, he brings a fresh perspective to the world of numbers, rooted in logic and driven by the need to explore. At 360 ONE, he drives the acquisition and engagement of a diverse clientele, including first-generation entrepreneurs, business families, and ultra-HNIs spread across 50+ towns and cities in India. He actively participates in Indian and international forums and holds a board position in Entrepreneurs' Organization Mumbai, as well as being a member of YPO, FICCI, CII, and Tiger 21. Among other awards, he is a recipient of the Outstanding Achievement by CEO of a Wealth Management Institution at the Global Private Banking Innovation Awards, 2025.

(4) Ms. Revathy Ashok	Independent Director
Age	67 years
Date of appointment	April 23, 2024
Tenure with the Company	~2 years
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Audit Committee **Membership in Committee:** Corporate Social Responsibility and Environment, Social and Governance Committee Nomination and Remuneration Committee
Board membership in listed entity(ies)	**Equity listed:** Sansera Engineering Limited, Independent Director Astrazeneca Pharma India Limited, Independent Director United Foodbrands Limited (Formerly known as Barbeque-Nation Hospitality Limited), Independent Director Digitide Solutions Limited, Independent Director 360 ONE WAM LIMITED, Independent Director **Debt listed:** 360 ONE Prime Limited, Independent Director Manipalcigna Health Insurance Company Limited, Independent Director



Brief Profile

Ms. Revathy Ashok is former Managing Director, Tishman Speyer India. She has a post graduate diploma in Management, a gold medalist and a Distinguished Alumnus from Indian Institute of Management, Bangalore, Co-Founder of Strategy Garage, a strategy and growth consulting firm and an active Angel Investor with investments in several start-ups. She has successful leadership experience of over 30 years spanning variety of industries - Private Equity, Software and IT enabled services, Manufacturing and Infrastructure in senior management positions handling a wide variety of portfolios, namely, capital raising, business development, finance, commercial and other strategic general management functions. She has been on the boards of several leading giants in the country such as Welspun, Quess, Astra Zeneca, ManipalCigna, Sansera, Shell-MRPL, Barbeque Nation, L&T Construction Equipment etc. She was also the first woman from India to be the CFO of a NASDAQ listed company, Syntel Inc.

(5) Mr. Pierre De Weck	Independent Director
Age	76 years
Date of appointment	October 15, 2024
Tenure with the Company	~1 year 6 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Membership in Committee:** Risk Management Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Independent Director



Brief Profile

Mr. Pierre De Weck is a Swiss national, with deep knowledge of the global financial services industry. He is an alumnus of MIT, Sloan School of Management, Cambridge, USA with specialization in MSc in management and has a post graduate diploma in nuclear engineering from ETH, Zurich, Switzerland. He is a senior executive with a tenure of more than three decades in global financial services with extensive experience in risk management and has held senior executive positions at Deutsche Bank, Citicorp, UBS including CEO North America, CEO Europe and CEO UBS Capital. Currently, he is on the Board of Bank of America Corporation, USA and in past has also served on the boards of Rhodia SA and Clariant International Inc. He is an independent director and Chair of Merrill Lynch International and BOFA Securities Europe SA.

(6) Mr. Sandeep Tandon	Independent Director
Age	57 years
Date of appointment	January 27, 2025
Tenure with the Company	~1 year 2 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Information Technology Strategy Committee Nomination and Remuneration Committee **Membership in Committee:** Stakeholders Relationship Committee
Board membership in listed entity(ies)	**Equity listed:** Syrma SGS Technology Limited, Executive Chairman Aavas Financiers Limited, Independent Director 360 ONE WAM LIMITED, Independent Director



Brief Profile

Mr. Sandeep Tandon has attended the University of Southern California (USC), receiving his bachelor's degree in engineering. He has completed the YPO PPM program at Harvard Business School. He is a serial Entrepreneur and has been actively involved in the technology industry for more than 30 years in a career spanning across California and Mumbai. His major contributions include the growth of technology exports from India. He has built and sold numerous companies in the Information Technology space. He is the Founder and Executive Chairman of Syrma SGS Technology, which provides global OEMs with electronic manufacturing services (EMS). He is founder of various entities namely Whiteboard Capital, Infinx Inc., Freecharge.com. He is an active member of the Young Presidents' Organization (Bombay Chapter) and serving as USC Viterbi India Board Member. Also served as a Chairman of the Electronics Computer Software Export Promotion Council (ESC) – Western Region and is passionate about helping entrepreneurs reach their potential.

(7) Mr. Rishi Mandawat	Non-Executive Nominee Director
Age	46 years
Date of appointment	November 23, 2022
Tenure with the Company	~3 years 4 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Chairpersonship in Committee:** Risk Management Committee Stakeholders Relationship Committee **Membership in Committee:** Audit Committee Information Technology Strategy Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Non-Executive Nominee Director **Debt listed:** 360 ONE PRIME LIMITED, Non-Executive Director



Brief Profile

Mr. Rishi Mandawat is a partner in Bain Capital, Mumbai, and leads investment and coverage in the financial services, industrial, energy, technology, media, telecom and pharma sectors. Prior to joining Bain Capital, he worked at McKinsey and Company in Delhi office on a number of strategic and operational issues for clients in the financial services, electric power and energy, construction, and retail and automotive sectors. Prior to joining McKinsey, he worked as a finance controller for two business units in ABB in India. He has received his MBA from the Indian Institute of Management, Ahmedabad and his B.Com (Hons.) from Jodhpur University. He is also a Chartered Accountant from the Institute of Chartered Accountants of India.

(8) Mr. Pavninder Singh	Non-Executive Nominee Director
Age	49 years
Date of appointment	November 23, 2022
Tenure with the Company	~3 years 4 months
No. of shares and convertible instruments held in the Company	Nil
Chairpersonship / Membership in Committees of the Company	**Membership in Committee:** Corporate Social Responsibility and Environment, Social and Governance Committee Nomination and Remuneration Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Non-Executive Nominee Director



Brief Profile

Mr. Pavninder Singh serves as the Partner at Bain Capital Private Equity, LP, as part of the Asia Pacific Private Equity team. He leads their efforts in India and Southeast Asia with a focus on Financial & Business Services and Industrial Verticals. Prior to that he was based in the New York Office as part of the North American Private Equity industrials team. He has been closely involved with a number of Bain Capital's investments in the region, including Axis Bank, Hero MotoCorp, JM Baxi, L&T Financial Services, Quest Engineering, Chindata, Emcure Pharmaceuticals, Brillio and Novopor Advanced Science. He currently serves on the boards of Brillio, Citius Technologies and 360 ONE. Prior to Bain, he served as a Co-Chief Executive Officer of Medrishi.com. He also served as a Consultant at Mercer Management Consulting, where he consulted in the e-commerce, retail and energy industries. He received an M.B.A. from Harvard Business School, where he was a Baker Scholar. He has also received a B.A. degree from Harvard College.

(9) Mr. Saahil Murarka	Non-Executive Director
Age	35 years
Date of appointment	July 17, 2025
Tenure with the Company	~8 months
No. of shares and convertible instruments held in the Company	Equity Shares - 50,99,982 (1.26% of the paid up share capital of the Company) Convertible Warrants - 33,33,333
Chairpersonship / Membership in Committees of the Company	**Membership in Committee:** Risk Management Committee
Board membership in listed entity(ies)	**Equity listed:** 360 ONE WAM LIMITED, Non-Executive Director



Brief Profile

Mr. Saahil Murarka, holds a Bachelor of Science degree in Computer Science from Brunel University, Uxbridge, UK. He is a strategic financial services professional with over 12 years of diverse experience spanning equities, debt, and asset management. He currently serves as the Managing Director at 360 ONE Capital Market Private Limited (formerly known as Batlivala & Karani Securities India Private Limited) **("360 ONE Capital")**, the wholly owned subsidiary of the Company. 360 ONE Capital is a leading mid-cap brokerage, servicing almost all leading foreign and domestic financial institutions. At 360 ONE Capital, he is responsible for overseeing the firm's operations, driving growth initiatives and leading high performing teams. In the past, he was also associated with entities like IndusInd Bank & Grant Thornton.

(c) Attendance of Directors at Board Meetings, last Annual General Meeting ("AGM") and number of other Directorship(s) and Chairpersonship(s) / Membership(s) of Committees of each Director in various companies:

During the year under review, eight Board Meetings were held on April 22, 2025, April 23, 2025, May 15, 2025, July 1, 2025, July 17, 2025, October 17, 2025, January 15, 2026 and March 20, 2026.

The Company has received necessary disclosures from all the Directors regarding committee positions held by them in other companies pursuant to Regulation 26(2) of SEBI Listing Regulations, 2015. The below table provides details of the Directors of the Company, category of Directorship, attendance at the Board Meetings and at the last AGM held during the year under review, directorships, committee memberships and chairpersonships in other Indian companies as on March 31, 2026:

Name and DIN	Category of Directorship	Attendance at Board Meetings held during the year	Attendance at last AGM held on September 5, 2025	No. of Directorships (including the Company)#	No. of memberships in committees of companies (including the Company)^	No. of Chairpersonships in committees of companies (including the Company) ^
Mr. Akhil Gupta (DIN: 00028728)	Chairperson and Independent Director	8 out of 8	Present	9	3	1
Ms. Revathy Ashok (DIN: 00057539)	Independent Director	8 out of 8	Present	11	9	5
Mr. Pierre De Weck (DIN: 10771331)	Independent Director	8 out of 8	Present	2	0	0
Mr. Sandeep Tandon (DIN: 00054553)	Independent Director	8 out of 8	Present	13	3	1
Mr. Karan Bhagat (DIN: 03247753)	Managing Director	7 out of 8	Present	3	0	0
Mr. Yatin Shah (DIN: 03231090)	Non-Executive Director	7 out of 8	Present	10	3	0
Mr. Rishi Mandawat (DIN: 07639602)	Non-Executive Nominee Director	7 out of 8	Absent	7	2	1
Mr. Pavninder Singh (DIN: 03048302)	Non-Executive Nominee Director	5 out of 8	Present	2	0	0
Mr. Saahil Murarka (DIN: 06717827)	Non-Executive Director	4 out of 4[$]	Present	4	0	0

Notes:

[#] The directorships do not include directorship(s) in foreign companies but includes position in private companies and companies under Section 8 of the Companies Act, 2013.

[^] In accordance with Regulation 26 of the SEBI Listing Regulations, 2015, membership(s) and chairpersonship(s) of only audit committee and stakeholders relationship committee in all public limited companies are considered.

[$] Including the meeting in which he was appointed i.e. July 17, 2025.

The average tenure of the Directors in the Company as on March 31, 2026, is 5.02 years.

As on March 31, 2026, the number of Directorship(s), Committee Membership(s), Chairpersonship(s) of all the Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

The Board has identified the following skills / expertise / competence for the effective functioning of the Company which is currently available with the Board. The below table highlights the key skills / expertise / competence of the Board of Directors in context of the Company's business for effective functioning and as available with the Board.

Skills / expertise / competence[#]	Mr. Akhil Gupta	Ms. Revathy Ashok	Mr. Pierre De Weck	Mr. Sandeep Tandon	Mr. Yatin Shah	Mr. Karan Bhagat	Mr. Pavninder Singh	Mr. Rishi Mandawat	Mr. Saahil Murarka
Strategic Advisor	√	√	√	√	√	√	√	√	√
Monetary Policy	√	√	√	√	√	√	√	√	√
Leadership	√	√	√	√	√	√	√	√	√
Corporate Governance	√	√	√	√	√	√	√	√	√
Risk and Compliance	√	√	√	√	√	√	√	√	√
Financial Expertise	√	√	√	√	√	√	√	√	√
Stakeholder Relationship	√	√	√	√	√	√	√	√	√
Technology led transformation	√	√	√	√	√	√	√	√	√
Growth and New Business Build	√	√	√	√	√	√	√	√	√

[#] These skills / expertise / competencies are broad-based, encompassing several areas of expertise / experience as shown in the table above. Each Director may possess varied combinations of skills / expertise / competencies beyond the described set of parameters.

(d) Details of Key Managerial Personnel and Senior Management of the Company

As on March 31, 2026, following is the shareholding of the other Key Managerial Personnel **("KMP")** of the Company:

Name	No. of shares	Percentage of total paid up capital
Mr. Sanjay Wadhwa, Chief Financial Officer	2,725	0.0007%
Mr. Rohit Bhase, Company Secretary	Nil	Nil

During the year under review, there was no change in the Senior Management of the Company. Further, Mr. Anshuman Maheshwary was excluded from the Senior Management of the Company owing to transitioning into a new role in 360 ONE Group with effect from the end of business hours on April 21, 2026. Accordingly, as on the date of the report, the following officials are the Senior Management of the Company, pursuant to the provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015:

a) Mr. Pankaj Fitkariwala - Chief Operating Officer,

b) Mr. Sanjay Wadhwa - Chief Financial Officer, and

c) Mr. Rohit Bhase - Company Secretary and Compliance Officer.

(e) Board Level Performance Evaluation:

In terms of the requirement of the Companies Act, 2013 and SEBI Listing Regulations, 2015, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees.

For the year under the review, the performance evaluation was conducted through electronic mode with structured questionnaires circulated to the Directors in confidential and anonymous manner. The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Chairperson, Managing Director, Non-Executive Directors, Independent Directors, Committees and Board as a whole. The key criteria considered were as under:

For Chairperson:

The criteria for evaluation of Chairperson, inter alia, included his ability to steer the meetings effectively, seeking views of Board members, keeping shareholders' interests in mind during discussions and decisions, understanding governance and regulatory requirements, effective leadership, etc.

For Managing Director:

The criteria for evaluation of Managing Director, inter alia, included his ability to correctly anticipate business

trends, opportunities, and priorities affecting the Company's prosperity and operations, ability to facilitate team-building and cohesiveness among the Company's employees, effective leadership for the organisation, setting and maintaining high standards of ethics and integrity, and active initiatives in creating new products and services.

For Non-Executive Directors:

The criteria for evaluation of Non-Executive Directors, inter alia, included their ability to fulfil the functions as assigned by the Board and the law and to act as an effective team member, attendance at the meetings and contribution at the meetings of the Board and Committees.

For Independent Directors:

The criteria for evaluation of the Independent Directors, inter alia, included independence from the Company and other Directors to avoid conflict of interest, ability to exercise their own judgement, ability to arbitrate in the interest of the Company as a whole in situations of conflict of interest and staying abreast of the developments affecting the Company.

For Board as a whole:

The criteria for evaluation of the Board, inter alia, included competency of the Board to conduct the Company's affairs, composition and diversity, cohesiveness of the Board to function as a team, managing current and potential strategic issues, risk management and corporate culture and values.

For Committees of the Board:

The criteria for evaluation of the Committees of the Board, inter alia, included composition and effectiveness of the Committees, frequency of the meetings of the Committees, duration of the meetings and effective recommendation to the Board.

The results of the performance evaluation were assessed and discussed by the Nomination and Remuneration Committee and the Board at their respective meetings. The suitable feedback was conveyed to the Board members and the management.

(f) Separate Meeting of the Independent Directors:

In compliance with the provisions of the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulations, 2015, a separate meeting of the Independent Directors of the Company, without the presence of any other Non-Executive / Executive Director, was held on March 20, 2026, inter alia, to discuss the following:

- To review the performance of Non-Independent Directors of the Company, Committees and the Board as a whole;
- To review the performance of the Chairperson of the Company, taking into account the views of Executive Director(s) and Non-Executive Directors;
- To assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Attendance at the Meeting of Independent Directors:

Name of the Independent Director	Meeting(s) of Independent Directors attended	No. of Meeting(s) of Independent Directors held during the financial year 2025-26
Mr. Akhil Gupta	1	1
Ms. Revathy Ashok	1	1
Mr. Pierre De Weck	1	1
Mr. Sandeep Tandon	1	1

The Chairperson briefed the Board on the proceedings of the meeting of the Independent Directors at the subsequent meeting of the Board.

(g) Familiarization programme for Independent Directors:

(i) Initial Familiarization:

For the newly appointed Directors, the Company provides an induction kit which includes brief introduction about the Company, its history, corporate structure, subsidiaries, their businesses, its key policies etc. The Company also arranges orientation programmes i.e. meetings between the Independent Directors and senior management of the Company to discuss the functioning of the Board and Committees, business segments and their performance, risk management frameworks of the Company and its subsidiaries in detail.

(ii) Continuing Education Process:

The Managing Director, senior management and other business heads make presentations to the Board to familiarize the Non-Executive Directors with the strategy of the Company, its plans and budgets, financial and operating performance, risk management frameworks, regulatory updates and overview of business activities on a regular basis and key developments in external business environment which affect the Company, its subsidiaries and the industry as a whole.

The details of such familiarization programmes of the Company may be accessed on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_WAM_ID_Familiarization_Programme_2025_26_0448b4ca44.pdf.

(h) Board Strategy Meet:

A Strategy Meet for the members of the Board was held on March 20, 2026. All the Directors attended the same. The Board discussed and deliberated on the strategy of the Company and its subsidiaries, their business segments and key control functions to shape-up and sharpen the same.

(i) Meetings of the Board:

- Schedule of Meeting(s): The schedule of the Meeting(s) of the Board and Committees for the entire financial year is finalised in consultation with the Directors of the Company and the same is communicated to them at the start of the respective financial year.
- Frequency: The Board meets at least once a quarter to review the quarterly results and other items of the agenda. Whenever necessary, additional Board Meetings are held. In case of business exigencies, resolutions are passed by circulation as permitted by law, which are noted in the subsequent Board Meetings.
- Location**:** The Meetings were generally held at the Company's Mumbai Offices and in accordance with the statutory provisions, facility to attend through video-conferencing was provided in all Meetings of the Board held in the financial year 2025-26.
- Notice and Agenda: The Board and the Committees are presented with detailed notes, along with the agenda papers to enable Directors to take informed decisions. With a view to leverage technology and reducing paper consumption, the Company has implemented app based e-meeting system, which can be accessed through secured devices.
- Compliance Monitoring: The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the management. The Board is also periodically updated on relevant and important regulatory requirements and the action plan for adherence to the same.
- Presentations by management: The Board is given presentations, wherever practicable covering finance, sales, marketing, major business segments and operations of the Company and its subsidiaries, domestic and global business environment including business opportunities, business strategy, risk management practices and operating performance of the Company and its subsidiaries while taking on record the financial results of the Company.
- Briefing by Chairperson of the Committees: At each quarterly Board meeting, the Chairpersons of the respective Committees brief the Board on key decisions and discussions held by Committees at their respective meetings.

(j) Information placed before Board and Committees:

The information periodically placed before the Board and the Committees inter alia include:

- Report on Internal Audit and Internal Financial Controls;
- Quarterly Financial Results on standalone and consolidated basis;
- Review of Policies and periodic updation;
- Annual budget;
- Performance of the Company and its subsidiaries;
- Risk mitigation measures;
- Remuneration of Directors & senior management;
- Minutes of the Meetings of the Board and all other Committees of the Board;
- Minutes of board meetings of subsidiaries with important updates;
- Update on litigations, if any;
- Compliance status of regulatory requirements.

(k) Minutes of the Meetings:

The draft minutes of the proceedings of the Meetings are circulated amongst the members of the Board and the Committees. Comments and suggestions, if any, received from Directors are incorporated in the minutes, in consultation with the Chairperson of the Board and Committees, respectively. Thereafter, signed minutes of the Meetings are circulated amongst the members of the Board and Committees, in compliance with the applicable secretarial standards issued by Institute of Company Secretaries of India.

(l) Post-Meeting follow-up mechanism:

The Company has a process for effective follow-up, review and reporting for the decisions taken and actions suggested by the Board and the Committees. The important decisions taken at the Board / Committee(s) Meeting(s) which call for actions to be taken by the management, are communicated to the concerned departments, followed up from time to time and are updated to the Board / Committee with an implementation status.

(m) Confirmation of Independence:

Basis the annual declaration provided by the Independent Directors, the Board is of the opinion that all the Independent Directors fulfill the conditions specified in SEBI Listing Regulations, 2015 and the Companies Act, 2013 and that they are independent of the management.

(n) Succession Planning:

In terms of the SEBI Listing Regulations, 2015, the Board is required to oversee the succession planning and shall satisfy itself that plans are in place for orderly succession of the Board and to the Senior Management.

In view of the above, the Company has identified critical positions across leadership level and has designated both immediate as well as potential successors against each of these critical positions. The immediate successors are identified and prepared for short-term transition. The potential successors are systematically developed through on job experiences and customized development programs (including coaching / training in collaboration with third party agencies and expert trainers).

The Company recognizes that succession planning is a continuous process rather than a one-time event and hence the same is presented to Nomination and Remuneration Committee on regular basis from time to time. The Nomination and Remuneration Committee makes suitable recommendations to improve the succession planning wherever deemed fit.

(o) Process and criteria for selection of Directors and Senior Management:

The Directors and Senior Management are appointed / re-appointed by the Board on the recommendation of the Nomination and Remuneration Committee. The appointment of the Directors is subject to approval of shareholders of the Company at the General Meeting(s) or through means of postal ballot. In accordance with the Articles of Association of the Company and provisions of the Companies Act, 2013, all the Directors, except the Independent Directors of the Company, are liable to retire by rotation at the annual general meeting each year and, if eligible, offer their candidature for re-appointment.

The Nomination and Remuneration Policy of the Company serves as a guide for appointing Directors and Senior Management of the Company which prescribes that the candidate should possess adequate qualification, expertise and experience for the position he / she is considered for such appointment. The Nomination and Remuneration Committee also ensures that appointment of Directors is in line with the Board Diversity Policy of the Company.

The Nomination and Remuneration Committee and the Board inter alia consider and assess the following matters during appointment of a director of the Company:

a) The qualifications, attributes, skills, knowledge, expertise and experience of the proposed candidate in view of the existing Board composition and business of the Company;

b) Fulfillment of conditions laid down under Companies Act, 2013 and SEBI Listing Regulations, 2015;

c) Time commitments of the proposed candidate in view of his / her directorships in other companies and membership / chairpersonship in committees thereof;

d) The declarations and confirmations submitted by the proposed candidate.

(p) Committees of the Board:

The Committees play an important role in the governance structure of the Company and are constituted to deal with specific matters as prescribed under applicable laws and such other matters as may be referred to by the Board from time to time. The Committees are constituted by the Board to carry out clearly defined roles and terms of references. The brief terms of reference of the Committees are also available on the website of the Company. The minutes of the meetings of all the Committees are placed before the Board for review and noting. During the year under review, all recommendation(s) of the Committee(s) were accepted by the Board. Mr. Rohit Bhase, the Company Secretary of the Company, acts as the Secretary to the Committees.

The details of the Committees are in following paragraphs.

3. AUDIT COMMITTEE

As on March 31, 2026, the Audit Committee comprised Ms. Revathy Ashok, Independent Director as Chairperson and Mr. Akhil Gupta and Mr. Rishi Mandawat, as members of the Committee. All the members of the Audit Committee are financially literate and possess knowledge of the financial services industry.

There was no reconstitution of the Audit Committee during the year under review. The composition of the Audit Committee is in conformity with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time.

The Audit Committee invites the Statutory Auditors and Internal Auditors for one-on-one discussions and such meetings are independent of management participation. Said auditors also present their reports and observations to the Committee on a quarterly basis.

The scope of the Audit Committee includes the references made under Regulation 18 read with Part C of Schedule II of SEBI Listing Regulations, 2015, read with Section 177 and other applicable provisions of the Companies Act, 2013, besides the other terms that may be referred by the Board of Directors.

The brief description of terms of reference of the Audit Committee are:

(i) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

(ii) recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

(iii) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(iv) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

  (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

  (b) changes, if any, in accounting policies and practices and reasons for the same;

  (c) major accounting entries involving estimates based on the exercise of judgment by management;

  (d) significant adjustments made in the financial statements arising out of audit findings;

  (e) compliance with listing and other legal requirements relating to financial statements;

  (f) disclosure of any related party transactions;

  (g) modified opinion(s) in the draft audit report;

(v) reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

(vi) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the Board to take up steps in this matter;

(vii) reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

(viii) approval or any subsequent modification of transactions of the Company with related parties;

(ix) scrutiny of inter-corporate loans and investments;

(x) valuation of undertakings or assets of the Company, wherever it is necessary;

(xi) evaluation of internal financial controls and risk management systems;

(xii) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

(xiii) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(xiv) discussion with internal auditors of any significant findings and follow up there on;

(xv) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

(xvi) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(xvii) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(xviii) to review the functioning of the whistle blower mechanism;

(xix) approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

(xx) reviewing the utilization of loans and/or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;

(xxi) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;

(xxii) mandatorily review the following:

  (a) management discussion and analysis of financial condition and results of operations;

  (b) management letters / letters of internal control weaknesses issued by the statutory auditors;

  (c) internal audit reports relating to internal control weaknesses;

  (d) the appointment, removal and terms of remuneration of the chief internal auditor;

(e) statement of deviations:

- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchanges(s) in terms of Regulation 32(1) of the SEBI Listing Regulations, 2015; and
- annual statement of funds utilized for purpose other than those stated in the offer document / prospectus in terms of Regulation 32(7) of the SEBI Listing Regulations, 2015; and

(xxiii) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

During the year under review, the Audit Committee met five times on April 23, 2025, July 17, 2025, October 17, 2025, January 15, 2026 and March 20, 2026. The necessary quorum was present at all Meetings. The gap between any two consecutive Audit Committee Meetings was not more than 120 days.

The attendance of each member of the Audit Committee at its Meeting(s) held during financial year 2025-26 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	No. of Committee Meeting(s) attended	No. of Committee Meeting(s) held
Ms. Revathy Ashok	Chairperson	Independent Director	5	5
Mr. Akhil Gupta	Member	Independent Director	5	5
Mr. Rishi Mandawat	Member	Non-Executive Nominee Director	4	5

The Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company held on September 5, 2025.

4. NOMINATION AND REMUNERATION COMMITTEE

As on March 31, 2026, the Nomination and Remuneration Committee comprised Mr. Sandeep Tandon, Independent Director as Chairperson, Ms. Revathy Ashok and Mr. Pavninder Singh, as members of the Committee.

There was no reconstitution of the Nomination and Remuneration Committee during the year under review. The composition of the Nomination and Remuneration Committee is in conformity with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time.

The scope of the Nomination and Remuneration Committee is as set out in Regulation 19 of SEBI Listing Regulations, 2015, read with Section 178 of the Companies Act, 2013 and rules framed thereunder and other applicable provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Nomination and Remuneration Policy of the Company, besides the other terms that may be referred by the Board of Directors.

The brief description of the terms of reference of the Nomination and Remuneration Committee are:

(i) formulation of the criteria for determining qualifications, positive attributes and independence of Directors, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

(ii) for every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the time commitments of the candidates;

(iii) formulation of the criteria for evaluation of performance of Independent Directors and the Board and Committees;

(iv) evaluate the balance of skills, knowledge and experience on the Board, for every appointment of an independent director, and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director;

(v) devising a policy on Board diversity;

(vi) identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal;

(vii) consider extension or continuation of the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors;

(viii) recommendation to the Board, all remuneration, in whatever form, payable to senior management;

(ix) specifying the manner for effective evaluation of performance of Board, its Committees and Directors and review its implementation and compliance;

(x) recommend / review remuneration of the Managing Director(s) and Whole-Time Director(s) based on their performance and defined assessment criteria;

(xi) recommend commission payable, if any, to the Non-Executive Director(s), to the Board;

(xii) administer, monitor and formulate detailed terms and conditions of the employee stock option schemes of the Company; and

(xiii) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable.

During the year under review, the Nomination and Remuneration Committee met five times on April 21, 2025, July 1, 2025, July 17, 2025, October 10, 2025 and October 17, 2025. The necessary quorum was present at the Meetings.

The attendance of each member of the Nomination and Remuneration Committee at its Meeting(s) held during financial year 2025-26 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	No. of Committee Meeting(s) attended	No. of Committee Meeting(s) held
Mr. Sandeep Tandon	Chairperson	Independent Director	5	5
Ms. Revathy Ashok	Member	Independent Director	5	5
Mr. Pavninder Singh	Member	Non-Executive Nominee Director	4	5

The Chairperson of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on September 5, 2025.

(a) Details of remuneration paid to the Directors during the year under review is as under:

Name	Designation	Salary and perquisites (In Rs.)	Commission * (In Rs.)	Sitting Fees (In Rs.)	Contribution to Provident Fund, Employee Pension Fund and other funds (In Rs.)	Employee Stock Options (In Quantity)
Mr. Akhil Gupta	Chairperson and Independent Director	Nil	40,00,000	14,00,000	Nil	Nil
Ms. Revathy Ashok	Independent Director	Nil	31,59,589	19,00,000	Nil	Nil
Mr. Pierre De Weck	Independent Director	Nil	11,50,685	12,00,000	Nil	Nil
Mr. Sandeep Tandon	Independent Director	Nil	4,78,082	15,00,000	Nil	Nil
Mr. Karan Bhagat	Managing Director	9,71,54,690#	8,17,50,000	Nil	88,375@	Nil
Mr. Yatin Shah	Non-Executive Director^	Nil	Nil	Nil	Nil	Nil
Mr. Saahil Murarka	Non-Executive Director^^	Nil	Nil	Nil	Nil	20,00,000
Mr. Pavninder Singh	Non-Executive Nominee Director	Nil	Nil	Nil	Nil	Nil
Mr. Rishi Mandawat	Non-Executive Nominee Director	Nil	Nil	Nil	Nil	Nil

* Commission in respect of the financial year 2024-25, paid in financial year 2025-26, basis the criteria laid down by the Nomination and Remuneration Committee pursuant to the Nomination and Remuneration Policy of the Company available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Nomination_and_Remuneration_Policy_final_358d1ccb4f.pdf

The details of salary and perquisites are as follows:

Particulars	Amount (in Rs.)
Salary	3,72,49,998
Housing / HRA	1,86,25,002
Other benefits	4,12,79,690
Total	**9,71,54,690**

Further, appointment of Managing Director is by virtue of his employment with the Company and therefore, his terms of employment are governed by the personnel policies of the Company and as per the approval of the shareholders of the Company for his appointment and payment of remuneration.

@ Includes administrative charges.

^ During the year under review, Mr. Yatin Shah did not receive any remuneration from the Company.

^^ Mr. Saahil Murarka was appointed as a Non-Executive, Non-Independent Director of the Company with effect from Thursday, July 17, 2025, and did not receive any remuneration from the Company except 20,00,000 employee stock options having an exercise price of Re. 1/- per equity share, vesting schedule staggered equally over 48/60/72 months from the date of grant subject to fulfillment of vesting conditions and exercisable within 108 months from the date of grant, in accordance with and as per the terms of 360 ONE Employee Stock Option Scheme 2025 – Series 1 approved by the shareholders of the Company vide postal ballot approved on November 29, 2025.

(b) Remuneration to Managing Director and criteria thereof:

The remuneration to the Managing Director is broadly divided into fixed and incentive pay, reflecting short and long term performance objectives appropriate to the working of the Company and its goals. Pursuant to the Nomination and Remuneration Policy of the Company, in determining the remuneration (including the fixed increment, performance bonus and commission), the Nomination and Remuneration Committee considers several criteria such as relationship of remuneration and performance benchmark, balance of fixed and incentive pay, industry benchmarks and current trends, Company's performance vis-à-vis annual budget achievement and individual performance etc.

(c) Remuneration to Non-Executive / Independent Directors and criteria thereof:

Independent Directors were paid Rs. 1,00,000/- (Rupees One Lakh Only) towards sitting fees for attending each of the Board and Audit Committee Meeting and Rs. 50,000/- (Rupees Fifty Thousand Only) towards sitting fees for attending each of the other Committee Meetings and Meeting of Independent Directors, alongwith the reimbursement of the actual travel, hotel or other related expenditure, if any, incurred by them while performing their role as Independent Directors, in accordance with the provisions of Companies Act, 2013 and as approved by the Board of Directors of the Company. With effect from July 18, 2025, the sitting fees for attending each of other Committee Meetings and Meeting of Independent Directors, paid to Independent Directors were increased from Rs. 50,000/- (Rupees Fifty Thousand Only) to Rs. 1,00,000/- (Rupees One Lakh Only) for each such meeting with the approval of the Board of Directors.

The Independent Directors are also eligible for commission (in addition to the sitting fees) as approved by the Board of Directors, not exceeding the limits prescribed under the Companies Act, 2013 and as approved by the shareholders of the Company. Further, the commission payable to Independent Directors is determined in accordance with the Nomination and Remuneration Policy of the Company inter-alia considering the responsibilities shouldered by them.

(d) Remuneration to KMP / Senior Management personnel and criteria thereof:

The remuneration to the KMP / Senior Management personnel of the Company comprises of a fixed and incentive pay based on the extent of achievement of individual performance vis-a-vis overall performance of the Company. The Company endeavours to maintain balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company, such that it is reasonable and sufficient to attract, retain and motivate KMP / Senior Managerial personnel of the Company. The said remuneration is also considered in form of long term incentive plans based on their contribution, position and length of service.

The Company has not granted any employee stock options to any of the Directors except to Mr. Saahil Murarka, details of which are provided in this Corporate Governance Report. There are no pecuniary relationships or transaction of the Non-Executive Directors vis-à-vis the Company apart from payment of dividend, sitting fees and commission as mentioned above and except certain related party transactions undertaken in the ordinary course of business and on arm's length basis as disclosed in note no. 37 of the standalone financial statements of the Company for financial year ended March 31, 2026.

The Company has obtained Directors & Officers insurance covering all the Directors and the Officers of the Company in respect of any legal action that may be initiated against any Director or Officer of the Company for the matters covered thereunder.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

As on March 31, 2026, the Stakeholders Relationship Committee comprised Mr. Rishi Mandawat, Non-Executive Nominee Director as Chairperson, Mr. Yatin Shah and Mr. Sandeep Tandon as Members of the Committee.

There was no reconstitution of the Stakeholders Relationship Committee during the year under review. The composition of the Stakeholders Relationship Committee is in conformity with the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time.

The scope of the Stakeholders Relationship Committee includes the references made under Regulation 20 read with Para B of Part C of Schedule II of SEBI Listing Regulations, 2015, read with Section 178 and other applicable provisions of the Companies Act, 2013, besides the other terms that may be referred by the Board of Directors.

The brief description of the terms of reference of the Stakeholders Relationship Committee are:

(i) resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

(ii) review of measures taken for effective exercise of voting rights by shareholders;

(iii) review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

(iv) review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company;

(v) all other matters incidental or related to shares, debentures and other securities of the Company.

During the year under review, the Board had authorised the Stakeholders Relationship Committee for allotment of shares / warrants on preferential basis and other ancillary matters in relation thereto.

During the year under review, the Company received seven grievances from the shareholders, all of which were resolved within the stipulated timeline to the satisfaction of the respective shareholders.

Further, the circulars issued by SEBI from time to time with respect to investors grievances, procedure for updation of KYC and nomination etc. alongwith relevant forms are available on the website of the Company.

During the year under review, the Stakeholders Relationship Committee met once on October 6, 2025. The necessary quorum was present during the Meeting.

The attendance of each member of the Stakeholders Relationship Committee at its Meetings held during financial year 2025-26 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	No. of Committee Meeting(s) attended	No. of Committee Meeting(s) held
Mr. Rishi Mandawat	Chairperson	Non-Executive Nominee Director	1	1
Mr. Yatin Shah	Member	Non-Executive Director	Nil	1
Mr. Sandeep Tandon	Member	Independent Director	1	1

A Member of the Stakeholders Relationship Committee duly authorised by the Chairperson of the said Committee, was present at the last Annual General Meeting of the Company held on September 5, 2025.

6. CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE

As on March 31, 2026, the Corporate Social Responsibility and Environment, Social and Governance **("CSR & ESG")** Committee comprised Mr. Yatin Shah, Non-Executive Director as Chairperson, Ms. Revathy Ashok and Mr. Pavninder Singh, as members of the Committee.

There was no reconstitution of the CSR & ESG Committee during the year under review. The composition of CSR & ESG Committee is in conformity with the applicable provisions of Companies Act, 2013, as amended from time to time.

The scope of the CSR & ESG Committee includes the references made under Section 135 and other applicable provisions of the Companies Act, 2013, the Corporate Social Responsibility Policy and Environment, Social and Governance Policy of the Company, besides the other terms that may be referred by the Board of Directors. The said Policies are available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_CSR_Policy_cfc014a2ca.pdf and https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_ESG_Policy_1efe8af86a.pdf, respectively.

The brief description of the terms of reference of the CSR & ESG Committee are:

(i) formulating and recommending the CSR Policy to the Board in compliance with applicable provisions of Companies Act, 2013;

(ii) recommending annual action plan and the CSR Activities (as defined under the CSR Policy) to be undertaken as per the applicable provisions of Companies Act, 2013;

(iii) recommending to the Board the CSR Expenditure (as defined under the CSR Policy) to be incurred as per the applicable provisions of Companies Act, 2013;

(iv) periodic monitoring of the implementation of the CSR Policy and annual action plan;

(v) reporting to the Board on the progress of the various CSR Activities on a regular basis;

(vi) recommending to the Board, modifications to the CSR policy or annual action plan, as and when required;

(vii) reviewing and monitoring the ESG related Goal(s), set the initiatives to achieve said Goals and the measurement of the Key Performance Indicators on a periodic basis;

(viii) suggesting improvements, enhancements or changes in ESG related Goals so set or the initiatives to achieve said Goals for better performance; and

(ix) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

During the year under review, the CSR & ESG Committee met twice on April 23, 2025 and February 23, 2026. The necessary quorum was present during the Meetings.

The attendance of each member of the CSR & ESG Committee at its Meeting held during financial year 2025-26 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	No. of Committee Meeting(s) attended	No. of Committee Meeting(s) held
Mr. Yatin Shah	Chairperson	Non-Executive Director	1	2
Mr. Pavninder Singh	Member	Non-Executive Nominee Director	1	2
Ms. Revathy Ashok	Member	Independent Director	2	2

7. RISK MANAGEMENT COMMITTEE

As on March 31, 2026, the Risk Management Committee comprised Mr. Rishi Mandawat, Non-Executive Nominee Director as Chairperson, Mr. Saahil Murarka and Mr. Pierre De Weck, as Members of the Committee.

During the year under review, the Board reconstituted the Risk Management Committee in the following manner:

a) Mr. Saahil Murarka was appointed as a Member of the Committee with effect from October 17, 2025.

b) Mr. Karan Bhagat stepped down as a Member of the Committee with effect from October 17, 2025.

The composition of the Risk Management Committee is in conformity with the applicable provisions of SEBI Listing Regulations, 2015, as amended from time to time.

The scope of the Risk Management Committee includes the references made under Regulation 21 read with Para C of Part D of Schedule II of SEBI Listing Regulations, 2015 and Risk Management Policy of the Company, besides the other terms that may be referred by the Board of Directors. The said Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Risk_Management_Policy_4e19954861.pdf.

The brief description of terms of reference of the Risk Management Committee are:

(i) reviewing risks including cyber security and evaluating the treatment including initiating mitigation actions;

(ii) monitor and review the risk management plan of the Company;

(iii) oversee risk management process, systems and measures implemented to mitigate the same;

(iv) to formulate a detailed risk management policy which shall include:

a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;

b. Measures for risk mitigation including systems and processes for internal control of identified risks;

c. Business continuity plan;

(v) to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(vi) to monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(vii) to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(viii) to keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken; and

(ix) the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

During the year under review, the Risk Management Committee of the Company met five times on April 4, 2025 (original) / April 11, 2025 (adjourned), July 4, 2025, October 6, 2025 and January 2, 2026. The gap between any two consecutive Risk Management Committee Meetings was not more than 210 days. The necessary quorum was present at the Meetings.

The attendance of each member of the Risk Management Committee at its Meetings held during financial year 2025-26 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	No. of Committee Meeting(s) attended^	No. of Committee Meeting(s) held^
Mr. Rishi Mandawat	Chairperson	Non-Executive Nominee Director	3	5
Mr. Karan Bhagat[1]	Member	Managing Director	0	4
Mr. Pierre De Weck	Member	Independent Director	5	5
Mr. Saahil Murarka[2]	Member	Non-Executive Director	1	1

[1] Mr. Karan Bhagat stepped down as a Member of the Committee w.e.f. October 17, 2025.

[2] Mr. Saahil Murarka was appointed as a Member of the Committee w.e.f. October 17, 2025.

^Including adjourned

8. INFORMATION TECHNOLOGY STRATEGY COMMITTEE

As on March 31, 2026, the Information Technology Strategy Committee comprised Mr. Sandeep Tandon, Independent Director as Chairperson, Mr. Rishi Mandawat and Mr. Yatin Shah as Members of the Committee.

There was no reconstitution of the Information Technology Strategy Committee during the year under review.

The brief description of terms of reference of the Information Technology Strategy Committee are to review the strategy and initiatives in relation to the following matters and provide guidance to the management of the Company thereon:

(i) approving IT strategy and policy documents and providing guidance to the management for putting an effective strategic planning process in place;

(ii) reviewing that management has implemented processes and practices that ensure that IT delivers value to the business;

(iii) reviewing that IT investments represent a balance of risks and benefits and that budgets are acceptable;

(iv) providing guidance to the management on IT resources needed to achieve strategic goals and providing high-level direction for sourcing and use of IT resources;

(v) ensuring proper balance of IT investments for sustaining business growth and becoming aware about exposure towards IT risks and controls; and

(vi) review the governance mechanism and risk management process for all IT outsourced operations.

During the year under review, the Information Technology Strategy Committee of the Company met twice on July 4, 2025 and February 20, 2026. The necessary quorum was present at the Meetings.

The attendance of each member of the Information Technology Strategy Committee at its Meetings held during financial year 2025-26 is given below:

Name	Designation	Non-Executive / Executive / Independent Director	No. of Committee Meeting(s) attended	No. of Committee Meeting(s) held
Mr. Sandeep Tandon	Chairperson	Independent Director	2	2
Mr. Rishi Mandawat	Member	Non-Executive Nominee Director	2	2
Mr. Yatin Shah	Member	Non-Executive Director	1	2

9. PERIODIC REVIEW OF COMPLIANCES OF ALL APPLICABLE LAWS

The Company has put in place practices and procedures for identification of the acts, rules and regulations applicable to the Company. Compliance with such acts, rules and regulations is monitored by respective dedicated teams on a regular basis. Verification of the compliances with the major acts / regulations is carried out by internal auditors and / or secretarial auditors and their reports with observations and implementation of their suggestions are reported to the Board / Audit Committee from time to time. A compliance certificate based on the compliance status received in respect of various laws, rules and regulations applicable to the Company from respective dedicated teams, is placed before the Board on a quarterly basis and reviewed by the Board. Necessary reports are submitted to the various regulatory authorities as per the requirements from time to time.

10. GENERAL BODY MEETINGS

The following table gives the details of the last three Annual General Meetings **("AGM")** of the Company:

Date of AGM	Location	Time (IST)	Whether any special resolutions passed	Nature of special resolutions
September 5, 2025	Through Video Conferencing/ Other Audio Visual Means	4:00 p.m.	No special resolution was passed*	Not applicable
July 11, 2024	Through Video Conferencing/ Other Audio Visual Means	4:00 p.m.	Yes. Three Special Resolutions were passed.	1. Approval for issue of equity shares of the Company on preferential basis for consideration other than cash, 2. Alteration of the Articles of Association of the Company to offer Mr. Karan Bhagat the right to nominate himself as a director on the Board of Directors of the Company, and 3. Alteration of the Articles of Association of the Company to offer Mr. Yatin Shah the right to nominate himself as a director on the Board of Directors of the Company.
August 21, 2023	Through Video Conferencing/ Other Audio Visual Means	3:00 p.m.	Yes. Two Special Resolutions were passed.	1. Approval for formation of 360 ONE Employee Stock Option Scheme 2023 for the employees of the Company, and 2. Approval for formation of 360 ONE Employee Stock Option Scheme 2023 for the employees of the subsidiary company(ies) of the Company.

* Two resolutions proposed to be passed as special resolutions at the 18th Annual General Meeting held on September 5, 2025, did not secure requisite majority of votes.

The following table gives the details of the Extraordinary General Meeting ("EGM") of the Company held during the year under review:

Date of EGM	Location	Time (IST)	Whether any special resolutions passed	Nature of special resolutions
May 20, 2025	Through Video Conferencing / Other Audio Visual Means	2:00 p.m.	Yes. One Special Resolution was passed.	1. Approval for issue of warrants of the Company on preferential basis.

Details of special resolutions passed through postal ballot ("PB") during the year under review and details of the voting pattern:

During the year under review, four special resolutions were passed by the shareholders of the Company through two separate postal ballots through electronic mode as detailed below. Further, during the year under review, one ordinary resolution was also passed by the shareholders of the Company through a separate postal ballot through electronic mode to approve request received from Part of Promoter Group Entities for reclassification from 'Promoter & Promoter Group' category to 'Public' category as detailed in the Corporate Governance Report of the previous financial year 2024-25. Nilesh Shah and Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballots and remote e-voting process in a fair and transparent manner. No other postal ballot is initiated / proposed till the date of this Corporate Governance Report.

Nature of Special resolution(s)	PB Notice date	Date of approval of PB notice	Date of Declaration of Result	Voting Period	Date of approval of resolution	Details of voting pattern	
Approval for re-appointment of Mr. Karan Bhagat as the Managing Director of the Company and payment of remuneration to him	May 12, 2025	April 23, 2025	June 12, 2025	May 13, 2025 to June 11, 2025	June 11, 2025	No. of Votes Polled	34,54,98,439 (87.90%)
						No. and % of Votes cast in favour	33,39,77,996 (96.67%)
						No. and % of Votes cast against	1,15,20,443 (3.33%)

Nature of Special resolution(s)	PB Notice date	Date of approval of PB notice	Date of Declaration of Result	Voting Period	Date of approval of resolution	Details of voting pattern	
Approval for formation of 360 ONE Employee Stock Option Scheme 2025 – Series 1 for the employees of the wholly owned subsidiary company(ies) of the Company	October 29, 2025	October 17, 2025	December 1, 2025	October 31, 2025 to November 29, 2025	November 29, 2025	No. of Votes Polled	36,92,78,948 (91.23%)
						No. and % of Votes cast in favour	32,98,13,229 (89.31%)
						No. and % of Votes cast against	3,94,65,719 (10.69%)
Approval for formation of 360 ONE Employee Stock Option Scheme 2025 – Series 2 for the employees of the Company	October 29, 2025	October 17, 2025	December 1, 2025	October 31, 2025 to November 29, 2025	November 29, 2025	No. of Votes Polled	36,92,78,948 (91.23%)
						No. and % of Votes cast in favour	33,15,19,586 (89.77%)
						No. and % of Votes cast against	3,77,59,362 (10.23%)
Approval for formation of 360 ONE Employee Stock Option Scheme 2025 – Series 2 for the employees of the wholly owned subsidiary company(ies) of the Company	October 29, 2025	October 17, 2025	December 1, 2025	October 31, 2025 to November 29, 2025	November 29, 2025	No. of Votes Polled	36,92,78,948 (91.23%)
						No. and % of Votes cast in favour	33,15,19,594 (89.77%)
						No. and % of Votes cast against	3,77,59,354 (10.23%)

Procedure for Postal Ballot

In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, General Circular 03/2025 dated September 22, 2025 and other relevant and applicable circulars issued by the Ministry of Corporate Affairs, the Company provided electronic voting (e-voting) facility, to all its Members. For this purpose, the Company had engaged the services of Central Depository Services (India) Limited.

The Notices of Postal Ballot were sent in electronic mode only to all those Members who had registered their e-mail addresses with the Company or Depository Participant/ Depository / MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited). Further, the Members had the option to vote only through remote e-voting. Voting through physical ballot papers was not provided. The Company had also published notices in the newspaper declaring the details and requirements for postal ballot as mandated by the Companies Act, 2013 and applicable rules after circulation of postal ballot notices.

Voting right was reckoned on the paid-up value of equity shares registered in the name of the Members as on the respective cut-off dates. The scrutinizer(s) completed their scrutiny and submitted the report(s) to the Company Secretary of the Company, who was duly authorised by the Chairperson to receive, acknowledge and countersign the scrutinizer's report(s) and declare the results of the voting as per the applicable laws. Accordingly, the results of the voting were declared by the Company Secretary of the Company and the results of the respective Postal Ballots were also displayed on the Company's website besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

11. DISCLOSURES

(i) Disclosure on materially significant related party transactions that may have potential conflict with the interest of the Company at large:

The Company has put in place the Policy on Related Party Transactions. The Policy provides for identification of related party transactions, necessary approvals by the Audit Committee / Board / Shareholders, reporting and disclosure requirements, as applicable, in compliance with the Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time. The said Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/RPT_Policy_a6aae9c9f7.pdf.

During the year under review, the Company had not entered into:

(a) any materially significant transactions with its related parties that could have potential conflict with the interest of the Company at large; or

(b) any transaction with its related parties which could be considered material in accordance with the Policy on Related Party Transactions of the Company.

All related party transactions entered during the year under review and any modification(s) thereto, were placed before the Audit Committee for approval and review.

(ii) Details of non-compliance by the Company during the last three years:

There has been no non-compliance and no strictures / penalties were imposed on the Company by Stock Exchanges or by the Securities and Exchange Board of India **("SEBI")** or by any statutory authority on any matter related to the capital markets during the financial year 2023-24, 2024-25 and 2025-26.

(iii) Details of establishment of Whistle Blower Policy / Vigil Mechanism:

The Company has adopted a Policy on Vigil Mechanism and Whistle Blower Mechanism and has established the necessary vigil mechanism for employees, directors, suppliers, service providers and contractual staff to raise genuine concerns about unethical behavior, actual or suspected fraud or violation of the policies. The Policy on Vigil Mechanism and Whistle Blower Mechanism provides for nature of issues covered, available reporting channels to report an incident, steps alongwith expected timelines for resolving concerns reported and measures available to safeguard against victimization of the whistle blower who avails of such mechanism. As per the said Policy, direct access to the Chairperson of the Audit Committee will be provided to the Whistle Blower, should the Whistle Blower so require, in appropriate or exceptional cases. The said Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism_2dd3b3dff3.pdf.

To facilitate reporting of any concerns without any hesitation, and maintaining of anonymity, the Company has engaged an external independent agency for managing ethics helpline under the whistle blower mechanism.

None of the whistle blowers are denied access to the Audit Committee. No whistle blower complaint was received by the Company during the year under review.

(iv) Prevention of Insider Trading:

Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company being a listed entity and market intermediary has formulated and adopted Code of Conduct for Employees and Insiders of 360 ONE WAM LIMITED and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015, for prevention of the insider trading, incorporating the requirements in accordance with the regulations, clarifications and circulars and the same is updated from time to time.

(v) Compliance with mandatory and non-mandatory provisions:

The Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed under SEBI Listing Regulations, 2015, to the extent applicable to the Company.

The Company has also implemented the non-mandatory items such as:

- Mr. Akhil Gupta is the Chairperson of the Board and Mr. Karan Bhagat is the Managing Director of the Company. Accordingly, the posts of Chairperson of the Board and the Managing Director of the Company are separate. Further, Mr. Akhil Gupta, Chairperson, is an Independent Director and not related to Mr. Karan Bhagat, Managing Director, as per the definition of the term "relative" defined under the Companies Act, 2013.
- Mr. Akhil Gupta, the Chairperson of the Board has not sought maintenance of 'chairperson's office' at the Company's expense. He does not receive any remuneration other than sitting fees and commission from the Company and the same is disclosed in this Corporate Governance Report. He is entitled to seek reimbursement of expenses incurred in performance of his duties.
- The financial statements of the Company for the financial year 2025-26 contain unmodified audit opinion / reporting.
- Internal auditor reports directly to the Audit Committee.

(vi) Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of SEBI Listing Regulations, 2015, during the year:

During the year under review, the Company raised funds through following two preferential allotments of warrants. The details of utilisation of proceeds thereof, as on March 31, 2026, are as mentioned below:

Particulars of issue ^	Shares issued and allotted	Amount Raised (Gross proceed in Rs. crores)	Amount utilised (Rs. crores)	Deviation(s) or variation(s) in the use of proceeds of issue, if any#
Allotment under Preferential Issue of warrants	Allotment of 33,33,333 warrants on May 29, 2025, at an issue price of Rs. 1,174.76/- per warrant to Mr. Saahil Murarka aggregating to Rs. 391.59 crores **("Issue Size")** under the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder.	Rs. 97.90 crores (i.e. 25% of the Issue Size)	Rs. 97.90 crores (i.e. entire issue proceeds received till date)	No deviation(s) or variation(s) in the utilization of proceeds of issue of Warrants as mentioned in the explanatory statements to the Notice convening the Extraordinary General Meeting.
Allotment under Preferential Issue of warrants	Allotment of 2,05,02,939 warrants on July 21, 2025, at an issue price of Rs. 1,030.00/- per warrant to UBS AG aggregating to Rs. 2,111.80 crores **("Issue Size")** under the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder.	Rs. 527.95 crores (i.e. 25% of the Issue Size)	Rs. 527.95 crores (i.e. entire issue proceeds received till date)	No deviation(s) or variation(s) in the utilization of proceeds of issue of Warrants as mentioned in the explanatory statements to the Notice convening the Extraordinary General Meeting.

^ During the year under review, the Company had also allotted equity shares on preferential basis on May 27, 2025, for consideration other than cash. Accordingly, the aforesaid disclosure is not applicable in respect of the said allotment.

The Stakeholders Relationship Committee, through its resolutions dated March 12, 2026, approved revisions to the tentative timelines for the utilization of funds allocated towards "Other General Corporate Purposes" from the proceeds of the issuance of Warrants to Mr. Saahil Murarka, extending the timeline up to FY 2026-27 and from the proceeds of the issuance of Warrants to UBS AG, extending the timeline up to FY 2027-28. Said revisions pertained solely to the tentative timeline for utilization of funds and did not involve any change in the objects of utilization or the amounts allocated.

(vii) Disclosure of accounting treatment:

There was no deviation in following the treatments prescribed in any of Accounting Standards (AS) in the preparation of the financial statements of the Company.

(viii) Policy on material subsidiary:

The Company has adopted the Policy for Determining Material Subsidiary in line with the requirements of the SEBI Listing Regulations, 2015. The said Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Policy_for_determining_material_subsidiary_94b8f65db6.pdf.

During the year under review, following companies were the material subsidiaries of the Company:

Name of the material subsidiary company	Date and place of Incorporation	Name of the statutory auditor	Date of appointment of statutory auditor#
360 ONE Prime Limited	August 31, 1994 Mumbai, Maharashtra	Kalyaniwalla & Mistry LLP	June 24, 2024
360 ONE Asset Management Limited	March 22, 2010 Mumbai, Maharashtra	S.R. Batliboi & Co. LLP	July 25, 2025
360 ONE Distribution Services Limited	January 30, 1995 Mumbai, Maharashtra	S.R. Batliboi & Co. LLP	August 21, 2025
360 ONE Portfolio Managers Limited	July 19, 2011 Mumbai, Maharashtra	S.R. Batliboi & Co. LLP	September 2, 2025
360 ONE Alternates Asset Management Limited	October 31, 2023 Mumbai, Maharashtra	S.R. Batliboi & Co. LLP	July 25, 2025

Date of the general meeting of the respective material subsidiary companies at which the appointment of statutory auditors was approved.

(ix) Relationship with other Directors

None of the Directors of the Company are related to any other Director of the Company.

(x) Details of Unclaimed Dividend / Shares of the Company during the year

a) As on April 1, 2022, 3,669 unclaimed equity shares of the Company of face value Rs. 2/- each, were lying in Investor Education Protection Fund **("IEPF")**, which were allotted by the Company pursuant to composite scheme of arrangement inter-alia amongst IIFL Holdings Limited and the Company. During financial year 2022-23, the Company subdivided its shares of face value Rs. 2/- each, to face value of Re. 1/- each and allotted bonus shares in the ratio of 1:1, due to which the aforesaid 3,669 shares increased to 14,676 shares.

As on April 1, 2025, 14,676 unclaimed equity shares of face value Re. 1/- each were lying in IEPF. During the year under review, there was no change in the said number of unclaimed equity shares. Accordingly, as on March 31, 2026, 14,676 unclaimed equity shares of face value Re. 1/- each were lying in IEPF, details of which are available on the website of the Company.

b) The Company transferred Rs. 1,62,237/- being aggregate interim dividends (net of taxes) on the aforesaid shares to IEPF, details of which are available on the website of the Company.

c) The Company has transferred the dividends declared by the Company during the year under review and which remained unclaimed, to the respective unclaimed dividend accounts pursuant to the provisions of Companies Act, 2013.

d) Other than as referred above, the Company during the year under review was not required to transfer any unclaimed dividend amounts / corresponding shares on which the dividends were unclaimed pursuant to the provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Further, during the year under review, the Company had voluntarily sent emails / inland letters to those shareholders who had not claimed their dividend / fractional share entitlements, to remind them about the same with the process to claim the same.

For ease of reference, the brief procedure to claim the unclaimed dividend / fractional share entitlement amount by the shareholders is reproduced below:

I. The concerned shareholder shall provide the following details with his / her application for claiming the unclaimed dividend / fractional share entitlements amount:

i) latest Client Master Report with updated bank details

ii) self-attested KYC documents of the shareholder like PAN along with latest utility bill as address proof which shall not be more than three months old

II. Concerned shareholders are requested to ensure linking of their PAN with Aadhar number.

III. The aforesaid application and the documents shall be sent to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent of the Company and the Company at its registered office address and/or by way of email to secretarial@360.one.

IV. The Registrar and Share Transfer Agent of the Company and/or the Company may seek more documents on case to case basis.

The shareholders are requested to ensure that the bank details are completed and/or updated, as applicable, in their respective demat account(s) maintained with their depository participant or in case of shares held in physical form, with Company's Registrar and Transfer Agent i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) in the Register of Members, in order to enable the Company to remit future dividends, if any, directly to respective bank accounts.

(xi) Certificate from Company Secretary in practice

The Company has obtained a certificate from J U Poojari & Associates, Company Secretaries in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority and is enclosed with this report as "**Annexure A".**

(xii) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosures required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in relation to the complaints received by the Company on sexual harassment during the year under review, are as follows:

Particulars	No. of complaints
No. of complaints filed / received during the financial year	Nil
No. of complaints disposed of / resolved during the financial year	Nil
No. of complaints pending as on end of the financial year / for more than ninety days	Nil

The Company has adopted a Policy on Prevention of Sexual Harassment and Complaint Procedure which enlists details on the reporting, redressal and enquiry

process. The said Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy_58379bedc2.pdf. Further, details on the same are provided in the Business Responsibility and Sustainability Report which forms part of the Annual Report.

(xiii) Statutory Auditor and Audit Fees

S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 301003E/E300005) were appointed as the Statutory Auditors of the Company at the 18th Annual General Meeting held on September 5, 2025, for a term of five consecutive years. Total fees for all services paid to the statutory auditor and all entities in the network firm / network entity of which the statutory auditor is a part of, by the Company and its subsidiaries, on a consolidated basis, for the financial year 2025-26, are as follows:

Type of Service	Amount (Rs. in crores)
Audit Fees	3.61
Tax Audit Fees	Nil
Others*	0.31
Total	3.92

*Includes certification work required by statutory auditors under any statute or regulations or under a contract.

(xiv) Disclosure of certain types of agreements binding the Company:

During the year under review, the Company has not made any disclosure to stock exchanges under clause 5A of paragraph A of Part A of Schedule III of SEBI Listing Regulations, 2015.

12. MEANS OF COMMUNICATION WITH THE STAKEHOLDERS

a) **Website:** The Annual Report, shareholding pattern, material events, corporate actions, copies of press releases, schedule of analysts / investor meets, investor presentations among others, are regularly submitted to Stock Exchanges, for dissemination on their respective websites and are also uploaded on the website of the Company at https://www.360.one/ in compliance with the SEBI Listing Regulations, 2015 and Policy for determination of materiality of information or events.

b) **Quarterly Results**: The quarterly / half yearly / annual financial results are duly submitted to the Stock Exchanges in accordance with the SEBI Listing Regulations, 2015. The quarterly, half yearly and annual results of the Company were published in the Financial Express and Mumbai Lakshadeep, which are widely circulated.

c) **Earnings Calls:** During the year under review, after the announcement of each quarterly results, the Company organized earnings calls to present and discuss the results & performance of the Company. The schedule of the quarterly earnings call and the weblink to join the same (which was free for any participant) were disseminated to the stock exchanges in advance. After the earnings call, the audio recordings, video recordings and transcripts were uploaded on the website of the Company with an intimation to the Stock Exchanges.

Further, the schedule of any other analyst meets / Institutional Investors meets were also informed to the public through the Stock Exchanges. All our official news releases are also hosted on the website of the Company.

d) **Policy and Framework:** The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the Stock Exchange viz. Policy for determination of materiality of information or events. The said Policy is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Policy_on_determination_of_materiality_12a0ba0ca5.pdf.

The Company believes in adhering to ethical standards to ensure integrity, transparency and accountability in dealing with all the stakeholders. Accordingly, the Company has adopted various codes and policies for Directors and employees to carry out their duties in ethical manner. The said codes and policies are available on the website of the Company.

The Company has also established an investor grievance redressal framework available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_IGR_Framework_5820b13a8f.pdf, in order to ensure that all investors are always treated fairly and without bias, all issues raised by investors are dealt with courtesy and resolved promptly and investors should be made aware of their rights so that they can opt for alternative remedies, if they are not fully satisfied with the Company's response or resolution to their complaint. The said framework broadly covers the processes for receipt, resolution and escalation of grievances as may be raised by the investors of the Company.

13. GENERAL SHAREHOLDERS' INFORMATION (AS ON MARCH 31, 2026):

1.	**Annual General Meeting**	To be held on Wednesday, September 2, 2026, at 12 noon IST through Video Conferencing / Other Audio Visual Means, without the physical presence of the shareholders at a common venue.
2.	**Financial calendar (2025-26)**	April 1, 2025 to March 31, 2026.
		Results for the quarter ended June 30, 2025, were approved on July 17, 2025.
		Results for the quarter and half year ended September 30, 2025, were approved on October 17, 2025.
		Results for the quarter and nine months ended December 31, 2025, were approved on January 15, 2026.
		Results for the quarter and financial year ended March 31, 2026, were approved on April 21, 2026.
3.	**Dividend payment dates**	During the year under review, the Company: a) declared first interim dividend of Rs. 6/- per equity share of face value Re. 1/-, on April 23, 2025, which was paid on May 16, 2025, b) declared second interim dividend of Rs. 6/- per equity share of face value Re. 1/-, on October 17, 2025, which was paid on November 14, 2025. The total dividend for the financial year ended March 31, 2026, amounted to Rs. 12/- per equity share of face value Re. 1/- each, with total outlay of Rs. 479,20,09,128/-.
4.	**Name and address of each stock exchanges at which the securities of the Company are listed**	1. **National Stock Exchange of India Limited (Equity Shares)** Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 2. **BSE Limited (Equity Shares)** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 The Non-Convertible Debentures of the Company were listed on BSE Limited and were fully redeemed on May 15, 2025. Consequently, the Company had no outstanding Non-Convertible Debentures as on March 31, 2026. Requisite annual listing fees have been paid to the aforesaid Stock Exchanges. During the year under review, no securities of the Company were suspended from trading.
5.	**Stock code**	National Stock Exchange of India Limited – 360ONE BSE Limited – 542772
6.	**ISIN numbers in National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") for equity shares**	INE466L01038
7.	**Registrar & Transfer Agent**	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai – 400 083 To raise an email query following is the link: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html

8.	**Share transfer system**	As mandated by SEBI, securities of the Company can be transferred / traded only in dematerialised form. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized to be freely transferable. As per the notifications / circulars issued by SEBI from time to time, it has made it mandatory for listed companies to issue securities in dematerialised mode only, while processing any investor service requests viz. issue of duplicate share certificates, exchange / sub-division / splitting / consolidation of securities, transmission / transposition of securities. Vide its Circular dated January 30, 2026, SEBI has laid down a process for credit of securities in dematerialised mode to the concerned shareholder, pursuant to investor service requests. **Simplified Norms for processing Investor Service Request** SEBI has made it mandatory for holders of physical securities to furnish PAN, KYC and nomination details to avail any investor service. The concerned shareholders are therefore requested to furnish PAN, KYC and nomination details by submitting the prescribed forms duly filled by email from their registered email id to investor.helpdesk@in.mpms.mufg.com or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 or by uploading the documents on https://web.in.mpms.mufg.com/KYC/index.html. The circulars issued by SEBI from time to time with respect to investors grievances, procedure for updation of KYC and nomination etc. alongwith relevant forms are available on the website of the Company. The shareholders of the Company holding shares in physical mode and who have not updated the PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of their respective folios, are requested to furnish the necessary documents and details to the Registrar and Share Transfer Agent of the Company at earliest.
9.	**Dematerialization of shares and liquidity**	As on March 31, 2026, 99.97% of the total paid-up share capital of the Company was held in dematerialized form. Trading in equity shares of the Company is permitted only in dematerialized form through CDSL and NSDL as per notifications issued by the Securities and Exchange Board of India.
10.	**List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad**	As on March 31, 2026, the credit ratings obtained by the Company are as follows: (a) Principal Protected Market Linked Debenture: "PP-MLD[ICRA] AA"(Pronounced as Principal Debenture 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+" (d) IPO financing - ICRA - A1+ (A one Plus) - CRISIL - A1+ (A one Plus) There has been no revision in the aforesaid credit rating during the year under review.
11.	**Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity**	The Company does not have any outstanding GDRs / ADRs as on March 31, 2026. During the financial year under review, the Company has allotted 2,38,36,272 warrants in aggregate, with an option to convert into equal number of equity shares. Exercise of warrants and resultant conversion into equivalent number of equity shares, will result in increased paid-up share capital of the Company. The details of outstanding warrants as on March 31, 2026, are as follows:

Name of the allottee	Number of outstanding warrants	Date of allotment	Last date of conversion
Mr. Saahil Murarka	33,33,333	May 29, 2025	November 28, 2026
UBS AG	2,05,02,939	July 21, 2025	January 20, 2027

12. Introduction of 'SWAYAM' by Registrar and Share Transfer Agent i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)

'SWAYAM' is a secure, user-friendly web-based application, developed by "MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited).", our Registrar and Share Transfer Agent, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.

This application can be accessed at https://swayam.in.mpms.mufg.com/ and it offers following features:

- Effective Resolution of Service Request - Generate and Track Service Requests/Complaints through SWAYAM.
- A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- PAN-based investments - Provides access to linked PAN accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login - Enhances security for investors.

14. SHAREHOLDING PATTERN

A) Categories of Equity Shareholders as on March 31, 2026:

Category	No. of equity shares held	Percentage
Promoter and Promoter Group Shareholders		
Promoters and Promoter Group	2,53,28,244	6.24
Total (A)	**2,53,28,244**	**6.24**
Public Shareholders		
Foreign Direct Investments	11,25,15,898	27.70
Foreign Portfolio Investors Category I	14,01,59,886	34.51
Foreign Portfolio Investors Category II	45,50,906	1.12
Key Managerial Personnel	2,725	0.00
Relatives of Promoters (Other than immediate relatives of Promoters disclosed in Promoters Category)	1,00,191	0.03
Directors and their relatives excluding Independent director and nominee director	50,99,982	1.26
Resident Individuals holding Nominal Capital upto Rs. 2 Lacs	1,99,33,101	4.91
Resident Individuals holding Nominal Capital in excess of Rs. 2 Lacs	2,98,39,068	7.35
Mutual Funds	4,06,10,897	10.00
Non-Resident Indians	47,84,658	1.18
Trusts	5,864	0.00
Hindu Undivided Family	2,85,834	0.07
Bodies Corporate and Limited Liability Partnership	2,53,313	0.06
Clearing Members	1,60,321	0.04
Alternate Investment Funds	43,52,854	1.07
Insurance Companies	68,23,739	1.68
Body Corporates	1,13,09,612	2.78
Investor Education and Protection Fund	14,676	0.00
NBFCs registered with RBI	6,669	0.00
Total (B)	**38,08,10,194**	**93.76**
TOTAL (A) + (B)	**40,61,38,438**	**100.00**

B) Top 10 Equity Shareholders of the Company:

S.N.	Name of the shareholder(s)	No. of shares	Percentage of total equity shares
1	BC Asia Investments X Limited	7,36,20,000	18.13
2	Smallcap World Fund, Inc	2,84,44,417	7.00
3	Capital Income Builder	1,59,24,634	3.92
4	Nirmal Bhanwarlal Jain	1,56,52,412	3.85
5	Government Pension Fund Global	97,57,774	2.40
6	Yatin Shah	96,99,820	2.39
7	Fidelity Investment Trust: Fidelity Emerging Markets Fund	79,83,361	1.97
8	Rimco (Mauritius) Limited	79,76,000	1.97
9	The Regents Of The University Of California - State Street Global Advisors	76,09,870	1.87
10	Bank Muscat India Fund	71,98,984	1.77
Total		**18,38,67,272**	**45.27**

15. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026

The distribution of shareholders as on March 31, 2026, is as follows:

Sr. No.	Shares Range			No. of Shareholders	% of total shareholders	Total shares for the range	% of issued capital
1	1	to	500	72,006	94.77	46,93,606	1.16
2	501	to	1000	1,542	2.03	11,04,958	0.27
3	1001	to	2000	793	1.04	11,38,667	0.28
4	2001	to	3000	268	0.35	6,72,982	0.17
5	3001	to	4000	163	0.21	5,82,703	0.14
6	4001	to	5000	95	0.13	4,35,274	0.11
7	5001	to	10000	262	0.34	18,99,412	0.47
8	10001	to	*******	853	1.13	39,56,10,836	97.40
	Total			**75,982**	**100**	**40,61,38,438**	**100**

The details of the shareholders holding more than 1% of the paid-up capital of the Company and the promoter and promoter group is disclosed and submitted to the stock exchanges as a part of quarterly shareholding pattern and is available on the website of the Company and the stock exchanges.

16. MARKET PRICE DATA

The below table gives the monthly high and low quotations of shares traded at BSE Limited **("BSE")** and National Stock Exchange of India Limited **("NSE")** during the financial year 2025-26:

Month	BSE			NSE		
	High (in Rs.)	Low (in Rs.)	Volume (No. of shares traded)	High (in Rs.)	Low (in Rs.)	Volume (No. of shares traded)
April 2025	1,068.60	766.05	13,06,444	1,068.90	790.50	2,96,12,573
May 2025	1,037.95	861.75	4,55,214	1,037.70	882.60	1,38,83,911
June 2025	1,208.10	995.50	47,36,243	1,208.70	998.00	2,85,25,245
July 2025	1,272.95	1,032.00	38,85,970	1,273.80	1,032.00	4,94,12,433
August 2025	1,107.30	1,012.80	2,76,245	1,110.90	1,013.30	1,37,22,350
September 2025	1,107.00	996.15	8,42,969	1,107.60	996.80	1,56,84,224
October 2025	1,204.80	1,013.40	7,86,989	1,200.10	1,013.00	1,76,59,186
November 2025	1,185.30	1,051.70	4,91,677	1,186.00	1,051.10	1,59,23,672
December 2025	1,217.70	1,093.05	3,96,715	1,217.90	1,092.60	1,45,53,091
January 2026	1,235.65	1,082.90	16,64,114	1,236.20	1,088.10	2,93,17,268
February 2026	1,188.00	1,025.00	7,09,624	1,188.50	1,025.10	1,60,35,634
March 2026	1,094.30	936.00	18,06,851	1,094.80	932.10	1,53,57,785

(Source: This information is compiled from the data available on the websites of BSE and NSE)

STOCK PERFORMANCE vs BSE SENSEX AND NIFTY 50

Performance of the share price of the equity shares of the Company in comparison to broad based indices such as BSE Sensex and Nifty 50 is given below:

Month	Closing Price of Equity Shares at BSE (in Rs.)	BSE SENSEX Closing	Closing Price of Equity Shares at NSE (in Rs.)	NIFTY 50 Closing
April 2025	984.65	80,242.24	986.05	24,334.20
May 2025	997.55	81,451.01	997.45	24,750.70
June 2025	1,193.40	83,606.46	1,194.50	25,517.05
July 2025	1,053.30	81,185.58	1,052.70	24,768.35
August 2025	1,017.10	79,809.65	1,018.10	24,426.85
September 2025	1,023.65	80,267.62	1,024.00	24,611.10
October 2025	1,081.40	83,938.71	1,080.70	25,722.10
November 2025	1,181.20	85,706.67	1,183.20	26,202.95
December 2025	1,189.20	85,220.60	1,190.00	26,129.60
January 2026	1,133.85	82,269.78	1,134.30	25,320.65
February 2026	1,102.70	81,287.19	1,103.60	25,178.65
March 2026	947.85	71,947.55	949.60	22,331.40

(Source: This information is compiled from the data available on the websites of BSE and NSE)

17. SUBSIDIARY COMPANIES

For details about the subsidiaries of the Company, please refer to the Board's Report which forms part of the Annual Report.

18. LOANS AND ADVANCES BY THE COMPANY AND ITS SUBSIDIARIES

Details of loans and advances form part of the Related Party Disclosures in the Notes to the financial statements for the financial year ended March 31, 2026.

19. CEO / CFO CERTIFICATE

The certificate as required under SEBI Listing Regulations, 2015, duly signed by the Managing Director and Chief Financial Officer of the Company is enclosed herewith as "**Annexure B**".

20. CODE OF CONDUCT

The confirmation from the Managing Director regarding compliance with the Code of Conduct by all the Directors and senior management is enclosed herewith as "**Annexure C**". The Code of Conduct is displayed on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Code_of_Conduct_0c6744e50e.pdf.

21. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

The Company monitors the foreign exchange movements and takes forward / options covers as appropriate to reduce the risks associated with transactions in foreign currencies.

The Company has not taken any exposure in commodity hedging activities.

22. PLANT LOCATIONS

The Company does not have any plant as the Company belongs to the service industry. The details relating to the branch offices of the Company are mentioned in the Annual Report under 'Domestic and Global Presence' and are also included in Business Responsibility and Sustainability Report which forms part of this Annual Report. The said details are also available on the website of the Company.

23. COMPLIANCES UNDER SEBI LISTING REGULATIONS, 2015

The Company complies with the applicable provisions of the SEBI Listing Regulations, 2015. Information, reports, certificates and returns as required under the applicable provisions of SEBI Listing Regulations, 2015, are submitted to the stock exchanges within the prescribed time.

The Company has obtained a compliance certificate from Mehta & Mehta, Practicing Company Secretaries (ICSI Unique Code: P1996MH007500), regarding compliance of conditions of corporate governance required under SEBI Listing Regulations, 2015 and the same forms part of the Board's Report which forms part of the Annual Report.

24. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46 OF SEBI LISTING REGULATIONS, 2015

The Company has complied with the applicable provisions of SEBI Listing Regulations, 2015 including Regulation 17 to 27 and Regulation 46 of SEBI Listing Regulations, 2015. The Company submits a quarterly compliance report on Corporate Governance signed by Compliance Officer to the Stock Exchanges within the prescribed timeline. Such quarterly compliance reports on Corporate Governance are also available on the website of the Company.

25. ADDRESS FOR CORRESPONDENCE:

All shareholder correspondence should be forwarded to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), the Registrar and Share Transfer Agent of the Company, or to the Company at the addresses mentioned below:

Registrar and Share Transfer Agent	**Company Secretary and Compliance Officer**
Name: MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) Address: C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai – 400 083 Tel. : 810 811 6767 To raise an email query following is the link: https://swayam.in.mpms.mufg.com/ Website: https://in.mpms.mufg.com/	Name: Mr. Rohit Bhase Designation: Company Secretary & Compliance Officer Address: 360 ONE Centre, Kamala City Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Tel. : +91-22-48765100 Fax : + 91-22-4341 1895 Email: secretarial@360.one Website: https://www.360.one

For and on behalf of the Board

Karan Bhagat	**Yatin Shah**
Managing Director	Director
DIN: 03247753	DIN: 03231090

Place: Mumbai
Date: April 21, 2026

ANNEXURE A

Certificate from Practicing Company Secretary

TO WHOMSOEVER IT MAY CONCERN

We have examined the relevant disclosure provided by the Directors (as enlisted in Table A given hereunder) to **360 ONE WAM LIMITED,** bearing CIN: **L74140MH2008PLC177884** and having its registered office at 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 (**"Company"**), provided by the Company to us for the purpose of issuing this certificate, in accordance with provisions of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information / knowledge and based on the verification of Directors Identification Number (DIN) status on the website of Ministry of Corporate Affairs and debarment list of the BSE Limited & National Stock Exchange of India Ltd. and the disclosures provided by the below mentioned Directors of the Company, we hereby certify that none of the directors of the Company as on financial year ended 31st March, 2026, have been debarred or disqualified from being appointed or continuing as directors of the Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority:

Table A:

Sr No.	Name of Director	DIN	Date of Appointment*
1	Karan Bhagat	03247753	27/09/2010
2	Yatin Shah	03231090	27/09/2010
3	Rishi Mandawat	07639602	23/11/2022
4	Pavninder Singh	03048302	23/11/2022
5	Akhil Gupta	00028728	18/01/2024
6	Revathy Ashok	00057539	23/04/2024
7	Pierre De Weck	10771331	15/10/2024
8	Sandeep Tandon	00054553	27/01/2025
9	Saahil Murarka	06717827	17/07/2025

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For J U Poojari & Associates
Practising Company Secretaries

JAYARAM U. POOJARI
FCS: 8102 CP: 8187
Peer Review No.: 6595/2025

Mumbai, May 15, 2026
UDIN: F008102H000374193

ANNEXURE B

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

COMPLIANCE CERTIFICATE

To,
The Board of Directors
360 ONE WAM LIMITED (**"Company"**),
Mumbai

Compliance Certificate by Managing Director and Chief Financial Officer

In compliance with Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we certify that -

A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2026 and that to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee

(1) significant changes in internal control over financial reporting during the year, if any;

(2) significant changes in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Karan Bhagat
Managing Director

Sanjay Wadhwa
Chief Financial Officer

Date: April 21, 2026
Place: Mumbai

ANNEXURE C

Declaration on compliance with the Code of Conduct

This is to certify that the Company has adopted a Code of Conduct for its board members and the senior management and the same is available on the website of the Company at www.360.one. I confirm that the Company has, in respect of financial year ended March 31, 2026, received from the senior management personnel of the Company and all the Directors, a declaration of compliance with the Code of Conduct as applicable to them.

For 360 ONE WAM LIMITED

Karan Bhagat
Managing Director
DIN: 03247753

Place: Mumbai
Date: April 21, 2026

Business Responsibility and Sustainability Report (BRSR)



BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

BRSR CORE - KEY PERFORMANCE INDICATORS (KPIs)

Sr. No.	Attribute	Parameter	Measurement	FY 2025-26	FY 2024-25	Cross – reference to the BRSR
1.	**Greenhouse gas (GHG) footprint** Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard	Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	GHG (CO_2e) Emission in Metric Tonnes (MT)	99.44[1]	0.21	Principle 6, Question 7 of Essential Indicators
		Total Scope 2 emissions (Break-up of the GHG (CO_2e) into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	GHG (CO_2e) Emission in Metric Tonnes (MT)	592.48[2]	381.07	Principle 6, Question 7 of Essential Indicators
		GHG Emission Intensity (Scope 1 + 2)	Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP in Rs. crores	3.23[3]	2.35	Principle 6, Question 7 of Essential Indicators
			Total Scope 1 and Scope 2 emissions (MT) / Number of Employees	0.39[3]	0.32	Principle 6, Question 7 of Essential Indicators
2	Water footprint	Total water consumption	Kilolitres (KL)	17,449[4]	14,350	Principle 6, Question 3 of Essential Indicators
		Water consumption intensity	KL / Rupee adjusted for PPP in Rs. crore	81.37[4]	88.58	Principle 6, Question 3 of Essential Indicators
			KL / Number of Employees	9.80[4]	11.89	Principle 6, Question 3 of Essential Indicators
		Water Discharge by destination and levels of Treatment				Principle 6, Question 4 of Essential Indicators
		(i) To Surface water	KL	0	0	
		(ii) To Groundwater	KL	0	0	
		(iii) To Seawater	KL	0	0	
		(iv) Sent to third-parties	KL	0	0	
		(v) Others	KL	0	0	
3	Energy footprint	Total energy consumed	Gigajoules (GJ)	10,330.73	9,833.60	Principle 6, Question 1 of Essential Indicators
		% of energy consumed from renewable sources	In % terms	70.90%[5]	80.81%	Principle 6, Question 1 of Essential Indicators
		Energy intensity	GJ / Rupee adjusted for PPP in Rs. crore	48.18	60.70	Principle 6, Question 1 of Essential Indicators
			GJ / Number of Employees	5.80	8.15	Principle 6, Question 1 of Essential Indicators

Sr. No.	Attribute	Parameter	Measurement	FY 2025-26	FY 2024-25	Cross – reference to the BRSR
4	Embracing circularity - details related to waste management	Plastic waste (A)	MT	0.06	0.18	Principle 6, Question 9 of Essential Indicators
		E-waste (B)	MT	0.82	0.00	Principle 6, Question 9 of Essential Indicators
		Bio-medical waste (C)	MT	0.00	0.00	Principle 6, Question 9 of Essential Indicators
		Construction and demolition waste (D)	MT	0.00	0.00	Principle 6, Question 9 of Essential Indicators
		Battery waste (E)	MT	0.00	0.00	Principle 6, Question 9 of Essential Indicators
		Radioactive waste (F)	MT	0.00	0.00	Principle 6, Question 9 of Essential Indicators
		Other Hazardous waste (G)	MT	0.00	0.00	Principle 6, Question 9 of Essential Indicators
		Other Non-hazardous waste generated (H) - (Dry & Wet Waste and Sanitary Waste)	MT	31.03	36.02	Principle 6, Question 9 of Essential Indicators
		Total waste generated (A+B + C + D + E + F + G + H)	MT	31.91	36.19	Principle 6, Question 9 of Essential Indicators
		Waste intensity	MT / Rupee adjusted for PPP in Rs. crores	0.15	0.23	Principle 6, Question 9 of Essential Indicators
			MT / Number of Employees	0.02	0.03	Principle 6, Question 9 of Essential Indicators
		Each category of waste generated, total waste recovered through:				Principle 6, Question 9 of Essential Indicators
		(i) Recycling	MT	19.76	35.97	
		(ii) Re-used	MT	0.00	0.00	
		(iii) Other recovery operations	MT	11.92	0.00	
		Total	MT	31.68	35.97	
		For each category of waste generated, total waste disposed by nature of disposal method:				Principle 6, Question 9 of Essential Indicators
		(i) Incineration	MT	0.23	0.23	
		(ii) Landfilling	MT	0.00	0.00	
		(iii) Other disposal operations	MT	0.00	0.00	
		Total	MT	0.23	0.23	
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	In % terms	0.18%	0.16%	Principle 3, Question 1(c) of Essential Indicators
		Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	Number of Permanent Disabilities	Nil	Nil	Principle 3, Question 11 of Essential Indicators
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Nil	Nil	Principle 3, Question 11 of Essential Indicators
			No. of fatalities	Nil	Nil	Principle 3, Question 11 of Essential Indicators

Sr. No.	Attribute	Parameter	Measurement	FY 2025-26	FY 2024-25	Cross – reference to the BRSR
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	18.0%	16.0%	Principle 5, Question 3(b) of Essential Indicators
		Complaints on POSH	Total Complaints on Sexual Harassment (POSH) reported	0	0	Principle 5, Question 7 of Essential Indicators
			Complaints on POSH as a % of female employees / workers	0%	0%	
			Complaints on POSH upheld	0	0	
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	In % terms – As % of total purchases by value	Not applicable	Not applicable	Principle 8, Question 4 of Essential Indicators
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost				Principle 8, Question 5 of Essential Indicators
		Rural	In % terms – As % of total wage cost	0.00%	0.00%	
		Semi-Urban		0.00%	0.00%	
		Urban		0.8%	0.7%	
		Metropolitan		99.2%	99.3%	
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	Nil	Nil	Principle 9, Question 7 of Essential Indicators
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	4.73	6.63	Principle 1, Question 8 of Essential Indicators

Sr. No.	Attribute	Parameter	Measurement	FY 2025-26	FY 2024-25	Cross – reference to the BRSR
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	• Purchases from trading houses as % of total purchases • Number of trading houses where purchases are made from • Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable	Principle 1, Question 9 of Essential Indicators
			• Sales to dealers / distributors as % of total sales • Number of dealers / distributors to whom sales are made • Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable	
			Share of RPTs (as respective %) in:			
			• Purchases	0.00%	0.85%	
			• Sales	0.03%	0.02%	
			• Loans & advances	0.33%	1.02%	
			• Investments	0.00%	0.00%	

1 Out of 99.44 tCO_2e, 98.21 MT (~99%) is attributable to fugitive emissions from the refilling of refrigerants in air-conditioning units. Refrigerant refilling is a periodic maintenance activity and does not occur every year; accordingly, the Scope 1 figures for FY 2025-26 and FY 2024-25 are not directly comparable on a like-for-like basis.

2 The increase in Scope 2 emissions in FY 2025-26 is primarily attributable to the addition of newly opened offices and offices of 360 ONE Capital Market Private Limited (**"360 ONE CM"** formerly known as Batlivala & Karani Securities India Private Limited) which was acquired during FY 2025-26, along with a corresponding increase in employee base, leading to higher electricity consumption.

3 The increase in emission intensity ratios in FY 2025-26 is primarily attributable to two factors: (i) For Scope 1 - fugitive emissions from the refilling of refrigerants in air-conditioning units, as stated above; and (ii) For Scope 2 - addition of newly opened offices and offices of 360 ONE CM which were acquired during FY 2025-26, along with a corresponding increase in employee base, as stated above. Accordingly, the current year figures are not directly comparable with the previous year.

4 The increase in total water consumption in FY 2025-26 is primarily attributable to a higher number of employees during the year, including the addition of employees following the acquisitions made during the year. Notwithstanding the increase in absolute water consumption from 14,350 KL in FY 2024-25 to 17,449 KL in FY 2025-26, water intensity per employee decreased from 11.89 KL/employee to 9.80 KL/employee, while water consumption intensity per Rupee adjusted for PPP in Rs. crore decreased from 88.58 to 81.37.

5 The share of renewable energy in total energy consumption decreased primarily due to several newly added office locations (which arose on account of new office opening and the acquisitions made during the year) did not have access to green power supply.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Company**	L74140MH2008PLC177884
2.	**Name of the Listed Entity**	360 ONE WAM LIMITED **("Company")**
3.	**Year of incorporation** **Date of incorporation**	Financial year 2007-08 January 17, 2008
4.	**Registered office address**	360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013
5.	**Corporate address**	360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013
6.	**E-mail**	sustainability@360.one
7.	**Telephone**	+91-22-48765100
8.	**Website**	www.360.one
9.	**Financial year for which reporting is being done**	2025-26
10.	**Name of the Stock Exchange(s) where shares are listed**	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	**Paid-up Capital**	Rs. 40,61,38,438/- comprising of 40,61,38,438 Equity Shares of Re. 1/- each (as on March 31, 2026)
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Mr. Rohit Bhase Company Secretary & Compliance Officer Tel.: +91-22-48765100 Email: sustainability@360.one
13.	**Reporting boundary**	The disclosures in this report are presented on a consolidated basis, covering the Environmental, Social and Governance **("ESG")** performance of the domestic operations of the Company and its subsidiaries (collectively referred to as **"360 ONE"** or **"Organisation"**), the details of which are provided in point no. 23 of Section A of this Business Responsibility and Sustainability Report **("BRSR")**. While all subsidiaries of the Company are included for the purpose of financial consolidation, BRSR covers the Company and its fourteen domestic subsidiaries, as listed in point no. 23 of Section A. Six offshore subsidiaries have not been included in this report and will be evaluated for inclusion in future reporting cycles.
14.	**Name of assessment or assurance provider**	Aabid & Co., Company Secretaries
15.	**Type of assessment or assurance obtained**	Reasonable assurance on BRSR Core parameters and Limited assurance on other parameters.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Company
1	Financial and insurance service	Financial advisory, brokerage and consultancy services	100.0%

17. Products/Services sold by the Company (accounting for 90% of the Company's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Financial and insurance service	64990*	100.0%

*Source: National Industrial Classification for India 2008 (NIC-2008)

III. Operations

18. Number of locations where plants and/or operations/offices of the Organisation are situated:

Location	Number of plants*	Number of offices	Total
National	Nil	35	35
International	Nil	4	4

*The Organisation is into financial services and does not undertake any manufacturing activity.

360 ONE has a thriving network of physical and digital customer touchpoints across the country. This helps 360 ONE stay closer to its customers. The offices enable 360 ONE to foster close relationships with its customers and ensure utmost customer satisfaction. 360 ONE also continues to invest in expanding its digital capabilities to complement the physical reach, as well as further enhance its efficiency and customer experience.

19. Markets served by the Organisation:

a. Number of locations

Locations	Number
National (No. of States)	16
International (No. of Countries)	4

b. What is the contribution of exports as a percentage of the total turnover of the Company?

7.49% and 3.26% of the Company's total turnover on a standalone and consolidated basis respectively.

c. A brief on types of customers

360 ONE believes in making investments for the long term, creating lasting relationships and providing benefits to its clients, investors and employees. 360 ONE caters to customers across a wide spectrum of its business portfolio. 360 ONE serves ultra-high-net-worth and high-net-worth individuals, family offices, entrepreneurs, corporates, and institutional investors across its wealth, asset, alternates, lending, estate and legacy planning, and capital markets businesses.

IV. Employees

20. Details as at the end of Financial Year 2025-26:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES*					
1.	Permanent (D)	1780	1268	71%	512	29%
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	1780	1268	71%	512	29%
	WORKERS					
4.	Permanent (F)	Not applicable, as there are no workers.#				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

*Total number of employees include employees of all the domestic subsidiaries of 360 ONE WAM LIMITED.

#The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

b. Differently abled Employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES*					
1.	Permanent (D)	3	1	33%	2	67%
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	3	1	33%	2	67%
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	Not applicable, as there are no workers.#				
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)					

*Total number of employees include employees of all the domestic subsidiaries of 360 ONE WAM LIMITED.

#The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

21. Participation/Inclusion/Representation of women (as on March 31, 2026)

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors of the Company	9	1	11.11%
Key Management Personnel of the Company	2*	0	0%

* Excluding Managing Director, who is a Key Management Personnel of the Company and is included in the Board of Directors of the Company

22. Turnover rate for permanent employees and workers

	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees*	17.15%	23.99%	19.15%	17.9%	26.0%	20.4%	12.8%	10.7%	12.1%
Permanent Workers	Not applicable#								

*Total number of employees include employees of all the domestic subsidiaries of 360 ONE WAM LIMITED.

#The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures (as on March 31, 2026)

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held by the Company	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the Organisation? (Yes/No)
1.	360 ONE Distribution Services Limited	Wholly owned Subsidiary	100	Yes
2.	360 ONE Portfolio Managers Limited	Wholly owned Subsidiary	100	Yes
3.	360 ONE Prime Limited	Wholly owned Subsidiary	100	Yes
4.	360 ONE Investment Adviser and Trustee Services Limited	Wholly owned Subsidiary	100	Yes
5.	360 ONE Asset Management Limited	Wholly owned Subsidiary	100	Yes
6.	360 ONE Alternates Asset Management Limited	Wholly owned Subsidiary	100	Yes
7.	360 ONE Asset Trustee Limited	Wholly owned Subsidiary	100	Yes
8.	360 ONE Global Asset Management (IFSC) Limited[1]	Step Down Wholly Owned Subsidiary	100	Yes
9.	360 ONE IFSC Limited	Wholly owned Subsidiary	100	Yes
10.	360 ONE Capital Market Private Limited (formerly known as Batlivala & Karani Securities India Private Limited)	Wholly owned Subsidiary	100	Yes
11.	360 ONE Treasury Services Private Limited (formerly known as 360 ONE Treasury Solutions Private Limited and Batlivala & Karani Finserv Private Limited)	Wholly owned Subsidiary	100	Yes
12.	Moneygoals Solutions Limited	Wholly owned Subsidiary	100	Yes
13.	Banayantree Services Limited[2]	Step Down Wholly Owned Subsidiary	100	Yes
14.	360 ONE Foundation	Wholly owned Subsidiary	100	Yes
15.	360 ONE Capital Pte. Ltd.	Wholly owned Subsidiary	100	No
16.	B&K Securities Pte. Ltd.[3]	Step Down Wholly Owned Subsidiary	100	No
17.	360 ONE Private Wealth (Dubai) Limited	Wholly owned Subsidiary	100	No
18.	360 ONE Capital (Canada) Limited	Wholly owned Subsidiary	100	No
19.	360 ONE Inc.	Wholly owned Subsidiary	100	No
20.	360 ONE Asset Management (Mauritius) Limited	Wholly owned Subsidiary	100	No

[1] Wholly owned Subsidiary of 360 ONE Asset Management Limited

[2] Wholly owned Subsidiary of Moneygoals Solutions Limited

[3] Wholly owned subsidiary of 360 ONE Capital Market Private Limited (formerly known as Batlivala & Karani Securities India Private Limited)

24. CSR Details

24(i)	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes, CSR is applicable to the Company as per section 135 of Companies Act, 2013.
24(ii)	Turnover (on consolidated basis)	Rs. 4,361.62 Crore
24(iii)	Net worth (on consolidated basis)	Rs. 9,835.55 Crore

VI. Transparency and Disclosures Compliances

25. Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_IGR_Framework_5820b13a8f.pdf	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_IGR_Framework_5820b13a8f.pdf	7	Nil	Complaints Resolved	9	Nil	Complaints Resolved
Employees and workers	Yes Please refer answer to Q. No. 6 of Essential Indicators in Principle 3	Nil	Nil	Nil	1	Nil	Complaint Resolved
Customers	Yes https://www.360.one/sites/default/files/inline-files/Grievance-Redressal-Policy-v6.pdf	290*	Nil	Nil	53	Nil	Nil
Value Chain Partners	Yes https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism_2dd3b3dff3.pdf	Nil	Nil	Nil	Nil	Nil	Nil
Others, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil

* Includes 150 complaints raised by a single client over SEBI SCORES portal.

26. Overview of the Organisation's material responsible business conduct issues

The methodology adopted by 360 ONE in financial year 2021-22, for the identification of the material ESG topics included peer and sectoral analysis along with inputs from the global frameworks and standards. The relevant topics underwent a survey exercise where all the identified groups of internal and external stakeholders were included. The said relevant topics were reviewed in the financial year 2022-23. Based on the above exercise, following ESG factors were identified that were material to the stakeholders and business operations along with following material responsible business conduct and sustainability issues:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Environmental					
E1	Responsible Investment and Product Innovation	Opportunity	Investor demand for ESG-aligned, thematic and differentiated investment strategies (especially across HNIs, institutions and millennials) creates opportunities to expand and innovate our product and investment suite, in line with globally evolving fiduciary standards and capital preferences.	Not applicable	**Implication:** Positive **Explanation:** Enables access to sustainable finance / capital pools across domestic and global markets, strengthens engagement with informed investors, and resonates well with the evolving preferences of next-generation investor segments.
E2	Climate Change Strategy	Opportunity	Climate change presents a strategic opportunity for the Organisation to align capital with sustainability driven growth. Leveraging our dual role as a capital allocator and investment platform, we are well-positioned to mobilize capital towards green and transition-focused sectors driving decarbonization, renewable energy, and climate adaptation, which are becoming increasingly material across both global and domestic markets.	Not applicable	**Implication:** Positive **Explanation:** Enhances the Company's position to attract ESG-aligned capital and unlock long-term growth opportunities in green and transition-focused sectors.
E3	Carbon Footprint	Risk	As a responsible corporate entity, the Company recognises the importance of maintaining a low carbon footprint and endeavouring to reduce it to the extent possible.	The Organisation endeavours to reduce its carbon footprint by transitioning operations to low-carbon intensity alternatives, including procuring renewable energy, investing in eco-friendly initiatives, use of energy-efficient equipment, waste recycling etc. wherever possible and practicable.	**Implication:** Negative **Explanation:** No direct financial implication but a disproportionate increase in the Company's carbon footprint could lead to reputational damage.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
Social					
S1	Customer Relationship Management	Opportunity	Client Relationship Management **("CRM")** is the backbone of a successful business operation as it helps drive client satisfaction, retention, deepening client relationships, growth in a highly personalized and regulated environment, ensuring compliance, and operational efficiency which helps in enhancing productivity, and driving growth.	Not applicable	**Implication:** Positive **Explanation:** Robust CRM systems offer deep insights into client behaviour, enabling targeted offerings, effective cross-selling and data-driven decisions. Satisfied clients become powerful referral sources, helping scale the business with goodwill and long-term value.
S2	Talent Management, Employee Engagement, Work Culture	Opportunity	The Company recognises that employee engagement and a strong work culture are fundamental to organisational excellence and client satisfaction. To improve performance, sustain growth and competitiveness and to ensure long-term resilience, attracting and retaining talent is essential.	Not applicable	**Implication:** Positive **Explanation:** Talent management and employee engagement initiatives strengthen Organisation's reputation as an employer of choice, attracting high-quality talent and reducing costs related to attrition, recruitment, and lost productivity. Engaged and motivated employees contribute to superior client service, which enhances client retention and supports higher revenue generation.
S3	Human Rights, Diversity & Inclusion, Equal Opportunity	Risk	Upholding human rights, promoting diversity, and ensuring equal opportunity are not only ethical imperatives but any shortcomings in these areas can lead to reputational damage, and decline in employee morale.	The Company's commitments to Human Rights, Diversity & Inclusion, and Equal Opportunity are embedded into its policies. These policies establish a clear framework for action and are implemented diligently across all levels of the Organisation.	**Implication:** Negative **Explanation:** Risks arising from not upholding human rights, diversity, inclusion and equal opportunity can lead to increased employee turnover, lower productivity, and challenges in attracting top talent.
S4	Community Development	Opportunity	As a leading wealth and asset management firm, the Organisation recognises the importance of upskilling underserved communities and facilitating access to finance for those who need it most.	Not applicable	**Implication:** Positive **Explanation**: No direct financial implication. The community development initiatives contribute to long-term value creation by enhancing the Company's brand reputation and reinforcing its role as a responsible corporate citizen.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
S5	Health and Safety	Risk	The Company recognizes health and safety as a critical risk area. Any deterioration in this area can impact business operations.	The Company has implemented several initiatives focused on physical and mental well-being of its employees e.g. medical insurance, life insurance, health check-ups, visiting doctor, online mental health support, fire drills, safety audits etc.	**Implication:** Negative **Explanation:** Neglecting health and safety can lead to increased absenteeism, reduced productivity, work-related hazards and loss of man days.
Governance					
G1	Brand Reputation, Ethics, Transparency, Trust	Risk	The Organisation operates in a highly regulated financial services environment where brand reputation and ethical practices are critical differentiators. Any damage to the brand has a potential to hamper Organisation's ability to attract and retain clients.	The Organisation has proactively established a number of policies including the Conflicts of Interest Policy, Whistleblower Policy, Risk Management Policy, Anti-Corruption Policy, and Gift Policy, among others with regular training and awareness measures taken to reinforce ethical conduct.	**Implication:** Negative **Explanation:** Any impact on brand reputation can potentially affect Company's revenue streams, profitability, and long-term growth, and may cause a decline in shareholder value.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
G2	Data Privacy and Security	Risk	The handling of sensitive client financial and personal data makes data privacy and security, a critical risk area, where any breach could result in significant financial losses, regulatory penalties, and reputational damage.	Cyber risks are proactively addressed via: 1. Comprehensive cybersecurity framework, 2. Securing all layers of its infrastructure from network firewalls to end-user devices and applications, 3. Employee trainings, 4. Vulnerability Assessment and Penetration Testing (VAPT) for all the core applications 5. 24*7 SOC monitoring of all critical systems and infrastructure 6. Dark web monitoring for 360 ONE public exposure	**Implication:** Negative **Explanation:** A data breach or security incident could result in direct costs such as ransom, fraud, legal fees, regulatory fines and compensation claims.
G3	Enterprise Risk Management	Risk	Market volatility, evolving regulations, and geopolitical uncertainties directly impact client portfolios and business operations. Additionally, operational risks such as technology failures, human errors, and consequential reputational damage require proactive management to maintain service continuity and client trust.	The Risk Management Policy specifies the risk governance structure, key risks and mitigation measures.	**Implication:** Negative **Explanation:** Failure in Enterprise Risk Management can lead to operational failures like system outages or security breaches which can cause costly recoveries, compensation claims, and reputational damage.
G4	Legal & Regulatory Compliance and Corporate Governance	Risk	The Organisation recognizes Legal & Regulatory Compliance and Corporate Governance as critical risks due to the highly regulated financial services sector and ever evolving legal frameworks.	Governance structures, Policies, Audits, Automation, Checklists, SOPs, regular supervision, compliance of laws in spirit help mitigating such risks.	**Implication:** Negative **Explanation:** Non-compliances and governance issues may lead to fines and penalties and in extreme case may also lead to suspension of business licenses thereby resulting in potential revenue loss.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct **("NGRBC")** as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below. The principle specific notes with respect to the Policies formulated by the Organisation are also mentioned below.

Principle		Principle Specific Notes
P1	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable	360 ONE has in place following policies that aim to ensure that the organisation, management, and employees conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable: • Environmental, Social and Governance (ESG) Policy approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_ESG_Policy_1efe8af86a.pdf • Code of Conduct for Board & Senior Management approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/Code_of_Conduct_0c6744e50e.pdf • Policy on Vigil Mechanism and Whistle Blower Mechanism approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism_2dd3b3dff3.pdf • Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_WAM_Code_of_Fair_Disclosure_of_UPSI_11ebb00dda.pdf • Information and Cyber Security Policy approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/2_A_Info_and_Cuber_Sec_Policy_for_ITSC_d1a58100d6.pdf • Policy on Related Party Transactions approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/RPT_Policy_a6aae9c9f7.pdf • Tax Policy and Governance approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_WAM_Tax_Policy_fe6bc1d43b.pdf • Conflicts of Interest Policy, approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Conflicts_of_Interest_Policy_4a6c693c77.pdf • Anti-corruption Policy approved by the Board and available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Anti_Corruption_Policy_5eafee0c76.pdf • Code of Conduct for Employees and Insiders of 360 ONE WAM LIMITED and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015, approved by the Board • Anti-Money Laundering Policy approved by the Board • Gift Policy available at: https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Gift_Policy_e372e95706.pdf and other policies pursuant to rules and regulations of SEBI and as per Companies Act, 2013. The internal policies and documents are accessible to all employees of 360 ONE and made available through 360 ONE Intranet.
P2	Businesses should provide goods and services in a manner that is sustainable and safe	360 ONE's products and services do not have a significant direct impact on the environment. Having said this, we do assess our client's risk tolerance for financial products, considering their individual preferences and financial goals. This helps us tailor investment strategies that align with their risk preferences. Through detailed risk profiling, we aim to strike the delicate balance between risk and potential returns, ensuring that our clients' portfolios reflect their risk preferences. This is enshrined into Investment Policy Statement (**"IPS"**), outlining both do's and don'ts to take our investment decisions. IPS provides guidance on the risk assessment, periodic review of the portfolio and portfolio level cost implications to the client. Further, the Organisation has formulated a Risk Management Policy to identify and mitigate various risks including ESG. Said Policy as approved by the Board is available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Risk_Management_Policy_4e19954861.pdf.

Principle		Principle Specific Notes
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains	360 ONE has adopted various employee-oriented policies covering areas such as: • Employee wellbeing and benefits, Code of Conduct, and employee grievance redressal mechanism for all employees are part of 'Workplace Guide' available on intranet with access to all employees of 360 ONE, • Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace – POSH policy approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy_58379bedc2.pdf, • Board Diversity Policy, approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_WAM_Board_Diversty_Policy_2128104aaf.pdf, • Equal Opportunity and Commitment to Diversity available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Equal_Opportunity_and_Commitment_to_Diversity_Policy_bf5240b340.pdf, • 360 ONE has an employee grievance mechanism available for all employees on intranet portal.
P4	Businesses should respect the interests of and be responsive to all its stakeholders	360 ONE is responsive towards its stakeholders and respects their interests. 360 ONE is committed to resolving any differences and redressing grievances in a just, fair and constructive manner. Accordingly, 360 ONE has put in place following policies / mechanisms in place to protect interests / redress grievances of respective stakeholders: **Clients -** The Organisation has Grievance Redressal Policy available at https://www.360.one/sites/default/files/inline-files/Grievance-Redressal-Policy-v6.pdf. **Employees -** A workplace guide containing employee grievance redressal mechanism is available for all employees on Organisation's intranet portal. **Shareholder - Grievance Redressal Mechanism** • The Company has Investor Grievance Redressal Framework, approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_IGR_Framework_5820b13a8f.pdf • The Company also has a Dividend Distribution Policy formulated as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Dividend_Distribtion_Policy_4a29f72db4.pdf, which inter-alia gives guidance and visibility to the shareholders regarding the payment of dividend by the Company and the parameters which shall be considered while declaration of dividend by the Board. **Communities -** Further, the Company has Corporate Social Responsibility Policy formulated as per Companies Act, 2013, which is approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_CSR_Policy_cfc014a2ca.pdf, which inter-alia benefit and catering to the interests of community at large.
P5	Businesses should respect and promote human rights	360 ONE has put in place Code of Conduct for employees (as part of **'Workplace Guide'** available on the intranet) which inter-alia focuses on best employment practices and respecting the human rights of the employees, avoids causing or contributing to adverse human rights impact, and addressing such impacts as and when it occurs. The said Code of Conduct is in adherence to the regulatory and business requirements. 360 ONE has also adopted Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace, approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Prevention_of_Sexual_Harassment_and_Complaint_Procedure_Policy_58379bedc2.pdf and Equal Opportunity and Commitment to Diversity available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Equal_Opportunity_and_Commitment_to_Diversity_Policy_bf5240b340.pdf.
P6	Businesses should respect and make efforts to protect and restore the environment	360 ONE monitors and reports on environmental aspects as part of its ongoing commitment. The governance structure and policy framework for the ESG matters including environment forms part of the Board approved Environmental, Social and Governance (**"ESG"**) Policy which is available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_ESG_Policy_1efe8af86a.pdf.

Principle		Principle Specific Notes
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	360 ONE did not engage in any public or regulatory policy advocacy.
P8	Businesses should promote inclusive growth and equitable development	360 ONE has a Corporate Social Responsibility Policy formulated as per Companies Act, 2013, approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_CSR_Policy_cfc014a2ca.pdf. Environmental, Social and Governance (ESG) Policy approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_ESG_Policy_1efe8af86a.pdf.
P9	Businesses should engage with and provide value to their consumers in a responsible manner	360 ONE has formulated following policies that (a) provide appropriate grievance redressal mechanisms that are transparent and accessible, to address client concerns and feedback and (b) strive to manage and protect the client data. • Grievance Redressal Policy available at https://www.360.one/sites/default/files/inline-files/Grievance-Redressal-Policy-v6.pdf, • Information and Cyber Security Policy, approved by the Board and available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/2_A_Info_and_Cuber_Sec_Policy_for_ITSC_d1a58100d6.pdf.

The Disclosure Questions in respect of each of the principle are as follows:

Disclosure Questions			P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management process											
1.	**(a)**	**Whether the Organisation's policy / policies cover each principle and its core elements of the NGRBCs. (Yes/No)**	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
	(b)	**Has the policy been approved by the Board? (Yes/No)**	Yes, policies wherever stated have been approved by the Board / Committee of the Board / management of the Organisation or as required by extant regulations.								
	(c)	**Web Link of the Policies, if available**	The details of web links of the policies are as specified under the 'Principle Specific Notes' referred above.								
2.		**Whether the Organisation has translated the policy into procedures (Yes/No)**	Yes	N.A.	Yes	Yes	Yes	Yes	N.A.	Yes	Yes
3.		**Do the enlisted policies extend to your value chain partners? (Yes/No)**	No	N.A.	No	No	No	No	N.A.	No	No
4.		**Name of the national and international codes / certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by the Organisation and mapped to each principle.**	No	N.A.	No	No	No	No	N.A.	No	No
			The Organisation's policies abide by the spirit and content of all applicable Laws. The policies are framed to comply with applicable regulatory requirements.								
5.		**Specific commitments, goals, and targets set by the Organisation with defined timelines, if any.**	Currently 360 ONE does not have any specific targets, goals and commitments.								

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9

6. Performance of the Organisation against the specific commitments, goals and targets along-with reasons in case the same are not met.

Since there are no identified goals and targets yet, these are not applicable. However, ESG highlights of the Organisation for FY 2025-26 are provided below:

Environment

- ~71% of total power from renewable sources (~81% in FY 2024-25) with 20.33 lakh units of green electricity consumed in FY 2025-26
- ~98% of clients in FY 2025-26 (~ 97% in FY 2024-25) on-boarded digitally
- 100% e-waste (100% in FY 2024-25) disposed to authorized recyclers in FY 2025-26
- Furniture procured with sustainable wood certification
- ~41% AUM under Private Credit asset class focused towards ESG positive sectors as on Mar 2026 (~46% in Mar 2025)

Social

- Gender diversity as on March 2026 at 29% (30% as on March 2025)
- "Great Place to Work® Certified 2026", "India's Top 75 Best Workplaces™ in BFSI 2026" and "India's Best Workplaces™ in Investments 2026"
- Positively impacted ~1.9 lakh beneficiaries through CSR programs since FY 2021-22 and created a catalytic effect through blended finance and outcomes-based financing approaches
- 234 Awards received since inception
- Zero cases of environmental non-compliance, corruption, bribery, conflict of interest and data privacy breaches

Governance

- Published GRI tagged standalone Sustainability Report for FY 2024-25 available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Sustainability_Report_FY_2024_25_f66ff2e9d7.pdf
- Board approved ESG policy in place available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_ESG_Policy_1efe8af86a.pdf
- Board constituted CSR and ESG Committee to monitor ESG initiatives
- ESG risk included in the Risk Management Policy
- Third-party ethics helpline to red flag internal ethics and compliance issues

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

Covered in MD and CEO's statement in the Annual Report.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Mr. Karan Bhagat - Managing Director & Promoter

DIN: 03247753

9. Does the Organisation have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes, the Corporate Social Responsibility and Environmental, Social and Governance Committee reports to the Board and is responsible for review and monitoring of the sustainability goal(s) / ESG initiatives. The Composition of the Committee as on March 31, 2026, is as follows:

Name of the Committee Member	Designation in Committee	DIN	Nature of Directorship
Mr. Yatin Shah	Chairperson	03231090	Non-Executive Director and Promoter
Ms. Revathy Ashok	Member	00057539	Independent Director
Mr. Pavninder Singh	Member	03048302	Non-Executive Nominee Director

10. Details of Review of NGRBCs by the Organisation:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	N.A.	Y	Y	Y	Y	N.A.	Y	Y	The policies are reviewed periodically or on a need basis by the Board / Committee(s) of the Board / Senior Management of the Company from time to time. The necessary changes to policies and procedures are implemented accordingly.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Y	N.A.	Y	Y	Y	N.A.	N.A.	Y	Y	The Organisation is in compliance with the extant regulations as applicable.								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the Organisation carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	No. There is no regulatory requirement to carry out an independent review of policies; all policies are reviewed as part of internal audit carried out by - BBSR & Associates LLP (a member firm of the KPMG network) for Wealth Management businesses and - Walker Chandiok & Co (a member firm of the Grant Thornton network) for Asset Management businesses								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Please refer to the '**Principle Specific Notes**' referred above.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

360 ONE recognizes that ethical practices are crucial in building trust with clients, regulators, and the community at large. The Organisation prioritizes transparency, fairness, integrity and accountability in its operations. A Workplace Guide and the code of conduct guide and encourage employees to meet ethical standards and make ethical decisions with a client-centric approach.

The initiatives taken by the Organisation under Principle 1 address following UN SDGs:



Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training programs and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors of the Company (**"BoD"**)	5	The management of the Company makes presentations in Board and Committee Meetings to familiarize the Directors with the strategy, financial performance, budgets, overview of business performances, statutory reporting, compliance process of the Organisation etc. Further, the details of the Familiarization Programme of the Company for the year under review is available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_WAM_ID_Familiarization_Programme_2025_26_0448b4ca44.pdf. Further, at the time of appointment of a new Independent Director, the Company arranges meetings with the senior management to discuss the functioning of the Organisation and the nature of operations of 360 ONE.	100%
Key Managerial Personnel of the Company	5	During the year under review, the Key Managerial Persons (**"KMPs"**) of the Company underwent following mandatory trainings: • Prevention of Insider Trading • Prevention of Sexual Harassment (**"POSH"**) • Information Security • Vigil and Whistleblower Mechanism • Anti-Money Laundering	100%
Employees other than BoD and KMPs	5	Employees underwent following mandatory trainings (mandated for employees at the time of joining and annual compliance drive): • Prevention of Insider Trading • Prevention of Sexual Harassment ("POSH") • Information Security • Vigil and Whistleblower Mechanism • Anti-Money Laundering	88%
Workers		Not applicable#	

#Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the Company or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format:

Monetary					
	NGRBC Principle	**Name of the Regulatory / enforcement agencies / judicial institutions**	**Amount (In Rs.)**	**Brief of the case**	**Has an appeal been preferred (Yes / No)**
Penalty / Fine#	N.A.	Multi Commodity Exchange Clearing Corporation Limited **("MCXCCL")**	25,00,000	The penalty is levied by MCXCCL for alleged false reporting of excess collateral by 360 ONE Distribution Services Limited **("DSL")**, a wholly owned subsidiary of the Company, on certain days during the period October 2022 to September 2023.	Yes
	N.A.	National Stock Exchange of India Limited ("**NSE**")	1,00,000	The penalty is levied by NSE for executing agreement for the transfer of business of Credit Suisse Securities (India) Private Limited to DSL, without seeking prior approval of NSE, resulting to non-compliance of the circular dated September 02, 2022, issued by NSE.	Yes
Settlement	N.A.	Securities and Exchange Board of India (**"SEBI"**)	14,62,500	SEBI observed that 360 ONE Private Equity Fund had accepted investments from AIFs while at the same time having invested in units of other AIFs, thereby breaching Reg. 15(1)(da) of SEBI (AIF) Regulations, 2012. SEBI passed a summary settlement order dated August 28, 2025. Through which it confirmed the payment of composite settlement amount of Rs.14,62,500/- by 360 ONE Alternates Asset Management Limited, a wholly owned subsidiary of the Company, on behalf of the aforesaid Fund and others. The SEBI notice in this regard stood settled in full. SEBI had also acknowledged the corrective action taken by the said Fund on October 30, 2024.	No
Compounding Fee	Nil	Nil	Nil	Nil	Nil

Non-Monetary				
	NGRBC Principle	**Name of the Regulatory / enforcement agencies / judicial institutions**	**Brief of the Case**	**Has an appeal been preferred (Yes / No)**
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

#Please refer Company's website (https://www.360.one/) for other fines levied below materiality threshold and reported as part of quarterly corporate governance reports from time to time.

3. **Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
The penalty is levied by MCXCCL for alleged false reporting of excess collateral by DSL on certain days during the period October 2022 to September 2023.	Multi Commodity Exchange Clearing Corporation Ltd. (MCXCCL)
The penalty is levied by NSE for executing agreement for the transfer of business of Credit Suisse Securities (India) Private Limited to DSL, without seeking prior approval of NSE, resulting to non-compliance of the circular dated September 02, 2022, issued by NSE.	National Stock Exchange of India Ltd. (NSE)

4. **Does the Organisation have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, the Organisation has an anti-corruption policy which is available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Equal_Opportunity_and_Commitment_to_Diversity_Policy_bf5240b340.pdf

The said policy is applicable to all the employees, including directors, officers, shareholders of the Organisation and all appointed third party representatives of the Organisation such as agents, consultants, others working on behalf of the Organisation irrespective of their location, function or grade. 360 ONE has a zero-tolerance approach to bribery and corruption and is committed to act professionally, fairly and with integrity in all the dealings wherever the Organisation operates. The Organisation is also committed to implement and enforce effective systems to counter bribery. Infringements of the said Policy may result in disciplinary action, including dismissal, and may involve criminal or regulatory proceedings for individuals and the Organisation. Anti-corruption and anti-bribery aspects are part of employee handbook as well ('Workplace Guide') which is available on the intranet.

5. **Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	**Nil**	Nil
KMPs		
Employees		
Workers[#]		

[#]Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Not Applicable	Nil	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Not Applicable	Nil	Not Applicable

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest**

No such incidents have been reported.

8. **Number of days of accounts payables (Accounts payable *365) / Cost of goods / services procured) in the following format:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables	4.73	6.63

9. Openness of business

Provide details of concentration of purchases & sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameters	Metrics		FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases*	a.	Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b.	Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c.	Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales*	a.	Sales to dealers / distributors as % of total sales	Not Applicable	Not Applicable
	b.	Number of dealers / distributors to whom sales are made	Not Applicable	Not Applicable
	c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable
Share of RPTs in#	a.	Purchases (Purchases with related parties / Total Purchases)	0.00%	0.85%
	b.	Sales (Sales to related parties / Total Sales)	0.03%	0.02%
	c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.33%	1.02%
	d.	Investments (Investments in related parties / Total Investments made)	0.00%	0.00%

*Since the Organisation is operating in the financial services sector, this is not applicable.

#RPT's excluding transactions with wholly owned subsidiaries

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil	Not Applicable	Not Applicable

2. Does the Organisation have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, the Organisation has a process to avoid / manage conflict of interests involving members of the Board. These are governed by the Related Party Transaction Policy adopted by the Board of the Company. There is also Conflicts of Interest Policy, which provides a framework on how conflicts of interest are to be resolved for employees and members of the Board. A Conflict Resolution Advisory Board has also been set up under said policy to address and resolve such issues.

Such conflicts are monitored through various governance measures such as audit committee and nomination and remuneration committee. Such conflicts are inter-alia mitigated through:

1. Code of Conduct for Employees and Insiders of 360 ONE WAM Limited and its Subsidiary & Associate Companies under SEBI (Prohibition of Insider Trading) Regulations, 2015,
2. Policy on Related Party Transactions,
3. Risk Management Policy etc.

Furthermore, in terms of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a 'Code of Conduct for Board and Senior Management' which inter alia specifies norms for managing/ mitigating conflict of interest by the members of the Board and Senior Management of the Company.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

360 ONE integrates ESG considerations into public equity investment. Further, the Organisation prioritizes strong governance and conducts regular audits to ensure compliance in Private Equity and Real Assets asset classes. The alternate investment funds managed by 360 ONE help develop infrastructure, provide capital to entrepreneurs, foster innovation and thereby a sustainable growth.

360 ONE prioritizes client's risks, interests and upholds ethical practices in investment advisory, transactions, monitoring, and reporting. A detailed risk profiling of client's risk tolerance, investment objectives, and financial situation is conducted before recommending investment solutions. By tailoring products to the client's risk profile, risks are mitigated, and their investment objectives are better aligned. The Organisation's ethical conduct and adherence to best practices, builds trust and confidence in the relationship with clients.

The initiatives taken by the Organisation under Principle 2 address following UN SDGs:



Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D		Not Applicable	
Capex			

Given the nature of the sector in which 360 ONE operates, this question is not directly applicable. However, as a responsible corporate citizen, the Organisation has taken initiatives that help reduce its carbon footprint by investing in energy efficient & environment friendly technologies and promoting environment friendly practices.

2. **(a) Does the Organisation have procedures in place for sustainable sourcing? (Yes/No)**

   (b) If yes, what percentage of inputs were sourced sustainably?

   Yes, though 360 ONE operates in financial services sector and does not undertake processing of any input material, 360 ONE sources ~71% electricity (an important input for its operations) from renewable energy sources for corporate office in Mumbai and office in Bengaluru. The organisation also endeavours to follow the same for other locations wherever feasible. Furthermore, offices in Bengaluru and Gurugram operate in LEED certified buildings and our new office in Mumbai operates in IGBC certified building. The Organisation has also made efforts to procure sustainable paper products made with raw materials sourced from FSC certified paper mills and furniture procured with sustainable wood certification.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   Given the nature of the sector in which 360 ONE operates, this question is not directly applicable. However, the Organisation ensures safe disposal of e-waste generated within its premises and has put in place a scrap disposal process for carrying out e-waste disposal through third party authorized e-waste handlers / recyclers. Similarly, paper waste recycling is carried through third party authorized recyclers.

   Further, since 2019, 360 ONE has participated in the 'Bottles for Change' initiative organized by Bisleri International Pvt. Ltd. and has received certificates for significant contribution to this initiative. Details of segregation of dry and wet waste and recycling of waste is further articulated in response to Principle 6.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the Organisation's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Since the Organisation is operating in the financial services sector, this question is not applicable.

Leadership Indicators

1. **Has the Organisation conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

   Since the Organisation is operating in the financial services sector, this question is not applicable.

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not applicable					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

   Since the Organisation is operating in the financial services sector, this question is not applicable.

Name of Product / Service	Description of the risk / concern	Action Taken
Not applicable		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

   Since the Organisation is operating in the financial services sector, this question is not applicable.

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Not applicable		

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

   Since the Organisation is operating in the financial services sector, this question is not applicable.

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable					
E-waste						
Hazardous waste						
Other waste						

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

   Since the Organisation is operating in the financial services sector, this question is not applicable.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not applicable	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

The Organisation places great emphasis on employee health and well-being and takes a number of initiatives to ensure secure working environment for every employee. Such initiatives include physical fitness, annual company-sponsored health check-up, yoga and meditation sessions to promote overall physical and mental health, workshops on nutrition and healthy diets. Ergonomic chairs are put in place at various floors ensuring due comfort to employees. Employees are also provided training on fire safety hazards and evacuation drills. Additionally, all employees are covered by life, health and accidental insurance cover, maternity / paternity benefits and day care facilities. The Organisation also creates awareness among employees about health and wellbeing at regular intervals.

The initiatives taken by the Organisation under Principle 3 address following UN SDGs:



Essential Indicators

1. (a) Details of measures for the well-being of employees:

Category	Total (A)	% of Employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	(B/A) %	No. (C)	(C/A) %	No. (D)	(D/A) %	No. (E)	(E/A) %	No. (F)	(F/A) %
Permanent Employees											
Male	1268	1268	100%	1268	100%	N.A.	N.A.	1268	100%		
Female	512	512	100%	512	100%	512	100%	N.A.	N.A.		*
Total	1780	1780	100%	1780	100%	512	100%	1268	100%		
Other than Permanent Employees											
Not Applicable											

*Day care facility is provided in compliance with provision of the Maternity Benefit Act, 1961.

1. (b) Details of measures for the well-being of workers:

Category	Total (A)	% of Workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	(B/A) %	No. (C)	(C/A) %	No. (D)	(D/A) %	No. (E)	(E/A) %	No. (F)	(F/A) %
Permanent Workers – Not Applicable#											
Other than Permanent Workers – Not Applicable#											

#Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

1. (c) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) :

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred* on well-being measures as a % of total revenue# of the Organisation	0.18%	0.16%

*Includes cost incurred on health and accidental insurance policies and day care facilities for the employees of the Organisation.

#Revenue for the purpose of this question means turnover as defined under the Companies Act, 2013.

2. Details of retirement benefits for Current FY and Previous Financial Year.

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)
PF**	85%	N.A.	Y	72%	N.A.	Y
Gratuity	100%	N.A.	Y	100%	N.A.	Y
ESI	0%	N.A.	N.A.	0%	N.A.	N.A.
NPS**	10%	N.A.	Y	6%	N.A.	Y
Retirement Bonus as per Retirement Policy	100%	N.A.	N.A.	100%	N.A.	N.A.

**The option to opt for PF & NPS is extended to all employees. The numbers indicated in the table above reflect the % of employees who have opted for the respective benefit.

#The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

3. **Accessibility of Workplace**

Are the premises / offices of the Organisation accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the Organisation in this regard.

The Organisation advocates equal opportunity and human rights. It is committed to building a safe and inclusive workplace for all. Various initiatives have been implemented in the workplace for easy access for differently abled individuals. The office areas have been well facilitated with easy access to lifts and ramps for easy movement across the floors of the corporate office, with availability of wheelchair. Our digital resources have also been audited by an IAAP certified professional auditor with regard to disability friendliness, as per extant applicable provisions of SEBI.

4. **Does the Organisation have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes, 360 ONE has an Equal Opportunity and Commitment to Diversity policy in place which is available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Equal_Opportunity_and_Commitment_to_Diversity_Policy_bf5240b340.pdf.

360 ONE is committed to create and maintain a workplace in which all employees have an opportunity to participate and contribute to the success of the business and are valued for their skills, experience and unique perspectives. The said policy also ensures equal opportunity to all its employees irrespective of race, colour, ancestry, national origin, gender identity, sexual orientation, marital status, religion, age or disability. The said policy expressly prohibits any form of unlawful employee harassment or discrimination at the workplace.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	85%	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.	
Female	92%	86%		
Total	98%	85%		

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

The Organisation is committed to developing a culture where all of its stakeholders, including contractual staff, vendors, suppliers, service providers, employees and directors, feel secure raising concerns about any poor or unacceptable practice and any event of misconduct. To ensure this, 360 ONE has a Policy on Vigil Mechanism and Whistle Blower Mechanism, available at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/360_ONE_Policy_on_vigil_mechanism_and_whistle_blower_mechanism_2dd3b3dff3.pdf, which seeks to define and establish the mechanism for its stakeholders to raise concerns and to disclose information, which the individual believes shows malpractice, serious irregularities, fraud, unethical business conduct, abuse or wrong-doing or violation of any Indian law and to protect such stakeholder from retaliation or discrimination when such stakeholders reports concern(s) in good faith. 360 ONE has introduced an Ethics Helpline Number and email ID which are monitored by an independent third party, for the employees / complainant who wants to complain against potential violations of code of conduct or any other wrongdoing, which enables anonymous, confidential reporting. The Ethics Helpline Number is toll free and is available 24/7. Further, QR Code is available for the complainant to scan and register the complaint online. These complaints are investigated by a Vigilance Committee consisting of senior executives of the company. Reporting obligations on Professional Accountants (PAs) and Senior Professional Accountants (Senior PAs) in service with respect to Non-Compliance with Laws and Regulations (NOCLAR) as per Section 260 of the Code of Ethics of the Institute of Chartered Accountants of India (ICAI) are also covered by this Policy. With these timely alerts, raised internally, the senior management can deal with incidents internally and protect employees, business interests and reputation. The Organisation also has a workplace guide containing employee grievance redressal mechanism for all employees on Organisation's intranet portal.

For all other kinds of grievances, the employees may send a letter/ email to the HR department for raising any grievance.

Yes/No (If Yes, then give details of the mechanism in brief)	
Permanent workers	Not Applicable[#]
Other than permanent workers	Not Applicable[#]
Permanent employees	Yes, there are various mechanisms in place to receive and address grievances. The following policies, workshops and trainings ensures proper awareness and implementation of the mechanism: 1. Policy on Vigil Mechanism and Whistle Blower Mechanism, and 2. A workplace guide containing employee grievance redressal mechanism.
Other than permanent employees	Not Applicable

[#]The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

7. Membership of employees and worker in association(s) or Unions recognised by the Organisation:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	The Organisation does not have any employee associations.					
- Male						
- Female						
Total Permanent Workers	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.					
- Male						
- Female						

8. Details of training given to employees and workers:

360 ONE provides training to its employees on various aspects such as personality development, IT and AI skills, interpersonal skills and other domain specific training. Trainings conducted during the year include:

Training Name	Training Brief
Induction	It is an orientation program designed for new joiners to understand the organization's history, culture, products, processes and people.
Manager Excellence	A structured journey across four phases - transition, self-mastery, leading others, and skill building - designed to equip managers to lead with confidence and drive team performance.
Treasury Solutions Meet	A structured OD intervention was conducted post-acquisition to support cultural integration within the 360 ONE Treasury team. Through guided dialogue on employee feelings, mutual expectations, individual contributions, and shared definitions of success, the intervention strengthened trust, psychological safety, ownership, and alignment, key enablers of a high-trust workplace culture.
AMC Bootcamp	The AMC Bootcamp was a focused learning initiative designed to strengthen alignment with 360 ONE's investment philosophy, product suite, and client-first values. Through immersive sessions led by senior leaders and experts, it enhanced investment acumen, product confidence, and cross-functional collaboration—building a unified, high-performing ecosystem.
Wealth Bootcamp	Conducted every year to equip the growing cohort of Relationship Managers with the firm's gold-standard approach to client excellence as India's wealth management industry rapidly expands. Through immersive learning on products, platforms, compliance, and client lifecycle, and direct engagement with senior leaders, the program builds capability, confidence, and cultural alignment across teams.
Service & Operations Excellence Journey	A structured excellence journey built around three core pillars which fosters accountability, collaboration, and continuous improvement - delivering measurable impact while building future readiness across operations, technology, and sales.
UBS RM Workshop	The UBS workshop was a focused learning engagement designed to strengthen global wealth advisory capabilities through strategic insights, cross-border expertise, and real-world case discussions. It enabled participants to deepen their understanding of global propositions while fostering collaboration and knowledge exchange with UBS teams.

Details of training given to employees and workers:

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	On Health and Safety Measures*		On Skills upgradation		Total (D)	On Health and Safety Measures		On Skills upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
					Employees					
Male	1,268	1,268	100%	1,095	86%	841	841	100%	665	79%
Female	512	512	100%	464	90%	366	366	100%	321	88%
Total	1,780	1,780	100%	1,559	88%	1,207	1,207	100%	986	82%
					Workers					
Male	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.									
Female										
Total										

*Details of various health and safety training which are made available to all PAN India employees are articulated in Essential Indicator 10 (a) of Principle 3.

9. Details of performance and career development reviews of employees and worker:

360 ONE follows a meritocratic performance appraisal process. Year on year, through its structured performance management system, high performers are identified and incentivized through career progression.

Details of coverage of performance and career development reviews of employees / worker:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. (B)*	(B/A) %	Total (C)	No.(D)*	(D/C) %
			Employees			
Male	1,268	1,145	90%	841	670	80%
Female	512	455	89%	366	283	77%
Total	1,780	1,600	90%	1,207	953	79%
			Workers			
Male						
Female	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.					
Total						

* As per the Company's policy, every employee is eligible for an annual performance and career development review. The Organisation follows a financial year cycle i.e., April to March for performance and career development review. In the above table, % of employees / workers not covered are largely those who have joined the organisation in the period October to March, as they would be covered in next year's performance review.

10. Health and safety management system:

(a) Whether an occupational health and safety management system has been implemented by the Organisation? (Yes/ No). If yes, the coverage of such system?

Yes, the organisation recognizes the importance of inculcating healthy and safe behaviours among its employees and is committed to promoting overall wellbeing of both, the mind and body. To foster such a culture of health and safety, the company has implemented a series of holistic initiatives, as outlined below:

1. Mental Wellness Support

   We have partnered with YourDOST, an Employee Assistance Platform, providing:

   - 24x7 access to Certified Psychologists in over 20 languages.
   - Self-assessment tools, coping strategies, and emotional wellbeing toolkits.
   - Habit trackers to develop or break habits mindfully.
   - A wide range of Wellness Resources including webinars, blogs, videos, and articles.

2. Mind-Body Alignment Activities
   - A Sound Healing Workshop was conducted using therapeutic frequencies (e.g., singing bowls, binaural beats) to enhance relaxation, mental clarity, and emotional balance.
   - Weekly Yoga sessions are held to improve flexibility, posture, focus, and overall resilience.

3. Preventive Healthcare & Other Services
   - All employees are eligible for annual company-sponsored health checkups, accessible either at office camps or via a home collection facility.
   - Through our partnership with LivLong, employees have access to:
     - 24x7 General Physicians and over 45 medical specialties, via in-person and teleconsultations.
     - Discounted services on medicines, lab tests, and diagnostics for themselves and their medical dependents.
     - One free ambulance booking via the LivLong App
     - A dedicated ambulance is also available at the Corporate Office, Mumbai.

4. Comprehensive Insurance Coverage

   All our employees are covered under a health and term insurance policy. The health insurance extends coverage not only to the employees but also to their dependents, including spouse and children up to the age of 25, as well as either parents or in-laws up to the age of 100. Additionally, employees have the flexibility to enhance their coverage by opting for a top-up plan over and above the base policy, ensuring broader protection for themselves and their families.

5. Physical Fitness & Sports Engagement
   - The Company actively promotes a culture of fitness by encouraging employees to participate in activities such as marathons and inter-corporate sports events.
   - We are proud to have our very own Men's and Women's Cricket Squads, representing the Organisation in multiple tournaments throughout the year.
6. Ergonomic & Workplace Safety

   While there are no manufacturing risks, we mitigate ergonomic and utility-related risks by:
   - Providing ergonomic chairs, gymnasiums, and recreation zones.
   - Ensuring commute and utility operations are managed by relevant personnel.
7. Physical Security & Safety Training
   - We conduct fire safety training, evacuation drills, and provide fire equipment handling workshops in partnership with third-party safety experts.
8. Open Communication for Continuous Improvement
   - The Organisation fosters a culture of open dialogue and continuous feedback, empowering employees to actively share their insights and suggestions to help enhance health, wellness, and safety practices across the workplace.
   - A dedicated section on our HR Platform is available for submitting queries, concerns, or grievances related to health and safety, ensuring transparency, responsiveness, and timely resolution.

   In FY 2025-26, there have been Zero incidence of working conditions, health and safety, discrimination at the workplace, child labour, forced / involuntary labour, wages and employee safety issues reported.

(b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the Organisation?

360 ONE identifies risks at routine and non-routine basis through e-surveillance and monitoring of any incidents related to work related hazards.

(c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

360 ONE does not have workers on its payroll but pays utmost attention towards and takes care of the health and wellbeing of all its facilities and maintenance staff. Various wellness programs such as awareness programs on fire hazards training and safety drills are conducted from time to time.

(d) Do the employees/ workers of the Organisation have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, 360 ONE has in place, a life insurance and a group level mediclaim policy to address the medical and healthcare needs of its employees. As part of an employee welfare initiative, the insurance premium for the said policies is borne by 360 ONE on behalf of its employees. The insurance covers are aligned to the best practices around benefits in the industry. Additionally, these benefits are delivered as an Employee Value proposition through digital platforms which also provided value added services including health-check-ups, lifestyle / health related awareness etc. The employees are educated about these policies during the induction, and they are made available on the intranet. Additionally, employees are also provided with an option to take a top up policy for health insurance over and above the Organisation base policy by paying a nominal premium with all benefits of the base policy. Same facility is also given for parental coverage. The organisation steps ahead and extends the Mediclaim to the dependents of the employees as well.

11. Details of safety related incidents, in the following format:

Safety Incident / Number	Category	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers*	Not Applicable	Not Applicable
Total recordable work-related injuries	Employees	Nil	Nil
	Workers*	Not Applicable	Not Applicable
No. of fatalities	Employees	Nil	Nil
	Workers*	Not Applicable	Not Applicable
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers*	Not Applicable	Not Applicable

*The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

12. Describe the measures taken by the Organisation to ensure a safe and healthy workplace.

The Organisation has a robust system of policies and processes to always ensure the wellbeing of its employees. It ensures that there are first-aid kits that are placed on each floor and are replenished on a regular basis. 360 ONE has tie-ups with clinics in the vicinity of its corporate office, to ensure there is a doctor on call and immediate medical assistance as required. Within the premises there is availability of hospital beds, stretcher, wheelchairs, and also a hospital setup for any medical emergency support along with oxygen cylinders and oxygen concentrators machines in select offices. The Company at its Corporate Office has tied up with a dedicated Ambulance service for its employees during working hours to take care of all emergency cases.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	Nil	Nil	0	Nil	Nil
Health & Safety	0	Nil	Nil	0	Nil	Nil

14. Assessments for the year:

	% of your plants and offices that were assessed (by the Organisation or statutory authorities or third parties)
Health and safety practices	Nil
Working Conditions	Nil

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There were no safety related incidents and accordingly no corrective action was required to be taken. However, the Organisation pays utmost attention to safety related concerns and constantly works on making appropriate enhancements.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

(A) Employees (Y/N)

Yes, all of 360 ONE's India employees are covered under the Organisation's group term life insurance policy. This policy provides financial protection and security to the employee's family, in case of an unfortunate death of an employee. As part of an employee welfare initiative, the insurance premium for this policy is borne by the Organisation on behalf of the employees. This policy acts as an 'emergency kit' by providing financial protection and security to the employee's family, after his / her unfortunate death. The insurance covers are aligned to the best practices around benefits in the industry. Additionally, the Company also extends benefits & cash support tuned to the years of service of the deceased employee in the Company.

(B) Workers (Y/N).

Nil, since the Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

2. Provide the measures undertaken by the Organisation to ensure that statutory dues have been deducted and deposited by the value chain partners.

360 ONE ensures communication of expectations to all value chain partners on adherence to compliance requirements such as labour laws and human rights in their areas of business.

3. Provide the number of employees/ workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

	Total no. of affected employees/ workers		No. of employees / workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	Nil	Nil	N.A.	N.A.
Workers[#]	N.A.	N.A.	N.A.	N.A.

[#]Note: The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

4. **Does the Organisation provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

Yes, 360 ONE provides transition assistance programs to facilitate continued employability and the management of career endings. Post retirement employees are evaluated and an option to work as full time or part time consultants may be provided on a case-to-case basis. Retirement bonus is made available to the employees that is one month's gross salary for every completed year of service to the employees that have been with the Organisation for a minimum of 5 years. The Organisation also contributes to the Employees Provident Fund and further provides a platform for employees to create their own corpus by investing in the National Pension Scheme via the Organisation.

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

360 ONE has not carried out any assessments. However, the Organisation works towards greater integration of health and safety practices throughout its value chain. At present no significant risks have been identified and hence no corrective actions have been taken.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Stakeholders are individuals or groups that have the ability to influence and impact any organisation's operations. The Organisation is aware that its activities are directly or indirectly influenced by a number of stakeholders such as customers, employees, investors, regulators, peers etc. Therefore, it prioritises understanding and addressing the needs and concerns of its stakeholders in a transparent and ethical manner in order to build long-term relationships. By prioritizing stakeholder engagement, the Organisation ensures that it is aligned with the expectations of its stakeholders, which can help mitigate risks and enhance its reputation in the marketplace.

The initiatives taken by the Organisation under Principle 4 address following UN SDGs:



Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the Organisation.**

360 ONE had carried out a "Stakeholder Engagement and Materiality Assessment" with the help of its identified internal and external stakeholders. These stakeholders played a pivotal role in identifying its material topics. This process enabled the Organisation to prioritize its sustainability initiatives and ensure that they align with the expectations and concerns of the stakeholders. This also helped focus on addressing the most significant sustainability issues while enhancing the stakeholder trust and engagement.

2. **List stakeholder groups identified as key for the Organisation and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and Scope of engagement including key topics and concerns raised during such engagement
Customers	No	- Regular business interactions through sale and service teams - Customer feedback surveys - Customer grievance channels - Periodic press releases and media interactions programmes - Social media	- Regularly - Need basis	- Customer service and feedback - Redressing customer grievances - Providing information regarding products and services

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and Scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	- Stock Exchange intimations - Investor Presentations - Organisation Website - General meetings / postal ballots - Annual Report / Sustainability Report - Investor / Analyst meets / calls - Media releases	- Need basis - Quarterly / Half Yearly / Annually	- Financial performance - Business Updates
Employees	No	- Leadership and HR outreach - Performance reviews - Feedback Surveys - Intranet portal - Town Halls - Learning and Development programmes - Whistle-blower mechanism - POSH mechanism - Meetings - Calls / emails	- Need based - Annual	- Employee Productivity - Talent management - Learning and development - Annual performance review - Yearly reward and recognition programme - Employee wellbeing - Sense of Ownership and alignment to the Organisational vision & mission
Service Providers / Value Chain Partners	No	- Meetings - Calls / email	- Need based	- Periodic assessments - Service issues and discussions
Media	No	- Written Communications - Interviews and Forums - Press release - Publications and Announcements	- Need based	- Staying updated about the latest developments of the Organisation
Regulators	No	- Meetings - Statutory filings - Written communication	- Quarterly / Half-yearly / Annually - Need based	- Regulatory compliance - Corporate governance - Financial performance
Communities and NGO	Yes*	- Meetings - Conferences - Workshops - Calls / Emails - CSR Partnerships	- Need basis	- Baseline and need assessment surveys - Community engagement programmes - Monitoring and Evaluation

*Our CSR programmes are designed to benefit beneficiaries from marginalised and vulnerable backgrounds.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   360 ONE conducted its first materiality assessment with internal and external stakeholders in FY 2021-22. The Board / Committees / Senior Management takes note of the Organisation's engagement with various stakeholders on regular basis.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the Organisation.**

   Yes, 360 ONE embarked on its ESG journey by leveraging stakeholder engagements and materiality assessment to determine key material topics. 360 ONE conducted its first materiality assessment with internal and external stakeholders in FY 2021-22. The Board / Committees / Senior Management take note of the Organisation's engagement with various stakeholders on regular basis to assess framing / shaping of the policies and activities of the Organisation.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   360 ONE believes that the community at large is a critical stakeholder. Therefore, inclusive growth and equitable development of communities are critical drivers for Corporate Social Responsibility (**"CSR"**) at 360 ONE. The Organisation focuses on empowering socio-economic progress of vulnerable, marginalized, and under-served communities. There is commitment to reduce inequality by enabling access to opportunities for marginalized communities (i.e. communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other constraints).

   To consolidate its CSR efforts towards community development, the Organisation established the 360 ONE Foundation (**"Foundation"**) to design and execute CSR programmes on behalf of the 360 ONE group entities to address the concerns of the marginalised stakeholder groups. The Foundation implements sustainable and holistic solutions that address critical developmental challenges, deliver exponential social impact, and inspire wider change. Since FY 2021-22, the Foundation has positively impacted the lives of 1,88,080 beneficiaries including 18,709 beneficiaries during FY 2025-26, and it endeavours to multiply that in the upcoming years.

   The Foundation has re-imagined traditional grant-giving and evolved a more catalytic approach with CSR funds deployed to generate a higher social return by unlocking additional capital, recycling funds, co-funding, and a strong focus on outcomes. The Foundation co-curates interventions that use blended finance approaches to deliver exponential impact and enable a multiplier effect to every contribution made. The goal is to improve outcomes and amplify impact for under-served communities through increased leverage of CSR funds. Details of its flagship CSR programmes are further articulated in response to Principle 8.

PRINCIPLE 5: Businesses should respect and promote human rights

The Organisation continues to strengthen its approach towards human rights and has established various policies to address the same.

The initiatives taken by the Organisation under Principle 5 address following UN SDGs:



Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the Organisation, in the following format:**

   At 360 ONE, employees are provided trainings on POSH and Vigil & Whistle blower mechanism. The coverage of the same is articulated below:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
			Employees			
Permanent	1,780	1,567	88%	1,207	1,207	100%
Other than permanent	0	0	0	0	0	0
Total Employees	**1,780**	**1,567**	**88%**	**1,207**	**1,207**	**100%**
			Workers			
Permanent	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	1,268	0	0%	1,268	100%	841	53	6%	788	94%
Female	512	0	0%	512	100%	366	25	7%	341	93%
Total	**1,780**	**0**	**0%**	**1,780**	**100%**	**1,207**	**78**	**6%**	**1,129**	**94%**
Other than Permanent										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Workers										
Permanent										
Male	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.									
Female										
Other than Permanent										
Male										
Female										

3. Details of remuneration/salary/wages:

a. Median remuneration / wages

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in INR)	Number	Median remuneration/ salary/ wages of respective category (in INR)
Board of Directors (BoD)* of the Company				
Non-executive Non-Independent Directors^	4	0	Nil	Not Applicable
Non-executive Independent Directors#	3	23,50,685	1	50,59,589
Key Managerial Personnel$ of the Company	3	7,76,07,104	Nil	Not Applicable
Employees other than BoD and KMP of the Organisation##	1,265	24,06,000	512	15,57,482
Workers	The Organisation does not employ or engage any 'worker', as defined in the guidance note on BRSR, issued by SEBI.			

* Excluding Managing Director.

^ 4 Non-executive, Non-independent Directors do not draw any remuneration from the Company.

The median remuneration of Non-executive Independent Directors is calculated considering sitting fees paid for attending the Board and Committee Meetings and remuneration in form of commission paid during FY 2025-26. The above details pertain to the Independent Directors who were on the Board of the Company as of March 31, 2026. The median remuneration excludes sitting fees and the remuneration paid to Independent Directors who ceased to be on the Board of the Company during the financial year.

$ Including Managing Director.

##Including remuneration paid to Mr. Yatin Shah and Mr. Saahil Murarka, Non-Executive Directors of the Company, as employees of wholly owned subsidiaries of the Company.

b. Gross wages paid to females as % of total wages paid by the Organisation, in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross wages paid to females as % of total wages	18.0%	16.0%

4. **Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes. The Organisation has been working on strengthening its approach towards human rights and has established various policies to address the same. The Human Resources team is the focal point on issues related to human rights. Some of these policies include:

1) **Sexual Harassment Concerns** - The firm has formulated a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace. An Internal Complaints Committee has been constituted to address such concerns; a dedicated email id has been set up for receiving complaints under this Policy. The complaints can be directly sent to posh@360.one or through an ethics helpline which can be reached out via email, toll free contact number, web portal, chatbot or postbox, where such grievances can be reported.

2) **Behavioural and Work-Related Concerns** - Such concerns can be raised with the HR team directly or through the grievance redressal mechanism at the third party helpline. All issues get actively resolved within defined timelines. We are an inclusive and growth focused workplace and hence each of such issues / concerns are dealt with utmost care and are redressed with necessary actions.

3) **Hygiene, Health & Safety Concerns** - Such concerns can be raised with the HR / Administration team directly, where they can be reported and get directed to the concerned set of individuals managing such affairs from the Human Resources Team.

4) **Job Role and Employment Related Concerns** - We believe in open communication channels and hence for all such concerns, employees are encouraged to speak / write openly to the Human Resources team and their reporting / skip managers. We are an inclusive and growth focused workplace and hence each of such issues / concerns are dealt with utmost care and are resolved with necessary actions.

5) **Discrimination Concerns** - Such concerns can be raised with the HR team directly or through the grievance redressal mechanism at the third party helpline. All issues get actively resolved within defined timelines. We are an inclusive and growth focused workplace and hence each of such issues/ concerns are dealt with utmost care and are resolved with necessary actions.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues**

HR acts as a custodian of human rights grievances and is the first point of contact for any kind of grievance redressal process. Any complaints / concerns received either through the ethics helpline or directly through line managers or to HR are addressed within stipulated time frame and with utmost confidentiality and due diligence through a proper investigation procedure.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	0	Nil	Nil	0	Nil	Nil
Discrimination at workplace	0	Nil	Nil	0	Nil	Nil
Child Labour	0	Nil	Nil	0	Nil	Nil
Forced Labour/Involuntary Labour	0	Nil	Nil	0	Nil	Nil
Wages	0	Nil	Nil	0	Nil	Nil
Other Human Rights related issues	0	Nil	Nil	0	Nil	Nil

7. **Complaints filed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0%	0%
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

360 ONE has a grievance redressal mechanism. The Organisation is an equal opportunity employer and the goal is to foster an atmosphere that is friendly, just, and peaceful. Employees are guaranteed the "right to work" and the Organisation is focused on creating an atmosphere that is free from sexual harassment and discriminatory behaviour. To enable easy access for employees to raise a complaint, a dedicated email ID – posh@360.one and an ethics helpline which can be reached out via email, toll free contact number, web portal, chatbot or postbox has been provided.

Complete protection is given to the complainant against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour including any direct or indirect use of authority to obstruct the complainant's right to continue to perform his / her duties / functions.

360 ONE has a third-party ethics helpline which creates an open atmosphere that encourages employees to red flag internal ethics and compliance issues without any fear of retaliation.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, where applicable, the Organisation endeavours to incorporate human rights requirements emanating from statutory requirements in its agreements with value chain partners.

10. Assessments for the year:

	% of your plants and offices that were assessed (by third parties)
Child labour	0%
Forced/involuntary labour	0%
Sexual harassment	0%
Discrimination at workplace	0%
Wages	0%
Others – please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

In FY 2025-26, there were no issues identified in relation to above provided list and hence no corrective action was taken.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

No business processes were required to be modified or introduced as there were no instances of grievance or complaints registered.

2. Details of the scope and coverage of any Human rights due diligence conducted.

No human rights due diligence conducted.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Please refer answer to Question 3 of Essential Indicators of Principle 3.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	0%
Discrimination at workplace	0%
Child labour	0%
Forced/involuntary labour	0%
Wages	0%
Others – please specify	-

The Organisation endeavours to incorporate human rights requirements emanating from statutory requirements in its agreements with value chain partners. However, no assessments were conducted.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable, since no assessments were conducted.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

360 ONE has adopted various initiatives to reduce its environmental impact.

The initiatives taken by the Organisation under Principle 6 address following UN SDGs:



Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A) GJ	7,318.18	7,946.59
Total fuel consumption (B) GJ	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C) GJ	7,318.18	7,946.59
From Non-renewable sources		
Total electricity consumption (D) GJ	3,004.13	1,887.02
Total fuel consumption (E) GJ	8.42	0
Energy consumption through other sources (F) GJ	0	0
Total energy consumption from non-renewable energy (D+E+F) GJ	3,012.55	1,887.02
Total Energy Consumption (A+B+C+D+E+F) GJ*	10,330.73	9,833.60
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations in Rs. crores)	2.37	2.98
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total energy consumed/ Revenue from operations adjusted for PPP in Rs. crores)	48.18	60.70
Energy intensity in terms of physical output	N.A.	N.A.
Energy intensity per employee (Total energy consumed/Total number of employees)	5.80	8.15

* FY 2024-25 data belonged to 27 offices of 360 ONE across India of which, data for 5 offices housing 22 employees was assumed basis average consumption across other 22 offices. FY 2025-26 data covers 26 offices of 360 ONE across India out of 35 offices, as data from 9 co-working spaces is not included since they fall outside the Company's operational boundary.

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by International Monetary Fund (IMF) for India which is 20.34.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent reasonable assurance carried out by Aabid & Co.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Not applicable

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water*	17,449	14,350
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	17,449	14,350
Total volume of water consumption (in kilolitres)	17,449	14,350

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water intensity per rupee of turnover (Total water consumption/ Revenue from operations in Rs. crore)	4.00	4.35
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total water consumption / Revenue from operations adjusted for PPP in Rs. crore)	81.37	88.58
Water intensity in terms of physical output	N.A.	N.A.
Water intensity per employee (Total water consumption / Number of employees) (optional the relevant metric may be selected by the entity	9.80	11.89

*FY 2024-25 data belonged to 27 offices of 360 ONE across India, of which data for Corporate Office was basis actual bills. For rest of the offices, it was assumed basis average consumption of 45 liters per head per working day as per Central Ground Water Authority, India. FY 2025-26 data belongs to all domestic offices of 360 ONE across India of which, data for Corporate Office is basis actual bills. For rest of the offices, it is assumed basis average consumption of 45 litres per head per working day as per Central Ground Water Authority, India.

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.34.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent reasonable assurance carried out by Aabid & Co.

4. Provide the following details related to water discharged:

Given the nature of industry 360 ONE operates, it does not 'discharge' any water.

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water - No treatment - With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater - No treatment - With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater - No treatment - With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third-parties - No treatment - With treatment – please specify level of treatment	Nil	Nil
(v) Others - No treatment - With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	Nil	Nil

5. Has the Organisation implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Given the nature of industry 360 ONE operates, it does not 'discharge' any water.

6. Please provide details of air emissions (other than GHG emissions) by the Organisation, in the following format:

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	-	Not Applicable	Not Applicable
SOx	-		
Particulate matter (PM)	-		
Persistent organic pollutants (POP)	-		
Volatile organic compounds (VOC)	-		
Hazardous air pollutants (HAP)	-		
Others – please specify	-		

Note: 360 ONE being the provider of financial services, air emissions other than GHG emissions are not material to the Organisation. Also, the Organisation has not carried out any independent assessment / evaluation / assurance for air emission.

7. **Provide details of Green House Gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions[$] (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	99.44	0.21
Total Scope 2 emissions* (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	592.48	381.07
Total Scope 1 and Scope 2 emissions per rupee of Turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations in Rs. crore)	Metric tonnes of CO_2 equivalent	0.16	0.12
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[#] (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP in Rs. Crore)	Metric tonnes of CO_2 Equivalent	3.23	2.35
Total Scope 1 and Scope 2 emission intensity in terms of physical output	N.A.	N.A.	N.A.
Total Scope 1 and Scope 2 emission intensity per employee (Total Scope 1 and Scope 2 GHG emissions/ No. of employees)	Metric tonnes of CO_2 equivalent	0.39	0.32

[$]Out of 99.44 tCO2e, 98.21 MT (~99%) is attributable to fugitive emissions from the refilling of refrigerants in air-conditioning units. Refrigerant refilling is a periodic maintenance activity and does not occur every year; accordingly, the Scope 1 figures for FY 2025-26 and FY 2024-25 are not directly comparable on a like-for-like basis.

*For FY 2024-25, since the Corporate and Bengaluru Office used electricity from renewable sources, the Scope 2 emissions were calculated for other 25 offices which used electricity from non-renewable sources. Data for 5 offices housing 22 employees was assumed basis average consumption across other 22 offices. For FY 2025-26, since the Corporate and Bengaluru Office used electricity from renewable sources, the Scope 2 emissions are calculated for other 24 offices which used electricity from non-renewable sources. Electricity consumption from 9 co-working spaces has not been included in Scope 2 emissions.

[#]The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.34.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent reasonable assurance carried out by Aabid & Co.

8. **Does the Organisation have any project related to reducing Green House Gas emission? If yes, then provide details.**

360 ONE has adopted various initiatives to reduce its carbon footprint. The Organisation educates employees to reduce the overall paper consumption and print when necessary and required. The workspace has been revamped to reduce the total energy consumption by using technology such as radiant cooling, replacing the CFL (Compact Fluorescent Lamp) with LEDs (Light-emitting diode) and adopting VRV (Variable Refrigerant Volume). 360 ONE disposes its e-waste to authorised recyclers from its offices. The waste generated in its corporate office is also recycled. Furthermore, the sanitary napkins are incinerated through an agency.

In order to reduce scope 2 emissions, during the year under review, the Organisation procured ~71% of its electricity from renewable sources. Furthermore, the Organisation encourages digital meetings and conferences to reduce its air travels to reduce the GHG emissions.

9. **Provide details related to waste management by the Organisation, in the following format:**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**[$]	0.06	0.18
E-waste **(B)**[#]	0.82	0.00
Bio-medical waste **(C)**	0.00	0.00
Construction and demolition waste **(D)**	0.00	0.00
Battery waste **(E)**	0.00	0.00
Radioactive waste **(F)**	0.00	0.00
Other Hazardous waste **(G)**	0.00	0.00
Other Non-hazardous waste generated **(H)** (Break-up by composition i.e., by materials relevant to the sector)	31.03[@]	36.02
Total (A+B + C + D + E + F + G + H)	31.91	36.19
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations in Rs. crores)	0.007	0.011

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[##] (Total waste generated / Revenue from operations adjusted for PPP in Rs. crores)	0.15	0.23
Waste intensity in terms of physical output	N.A.	N.A.
Waste intensity per employee (Total waste generated / No. of employees)	0.02	0.03
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	19.76	35.97
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	11.92	0.00
Total	31.68	35.97
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.23	0.23
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total	0.23	0.23

[$]Plastic Bisleri bottles recycled under 'Bottles for Change' initiative organized by Bisleri International Pvt. Ltd.

[@]

Other Non-hazardous waste generated	Total Waste generated (in metric tonnes)	Mode of disposal
Dry Waste	14.09	Recycled
Wet Waste	11.92	Composted
Paper	4.79	Recycled
Sanitary Waste	0.23	Incinerated
Total	**31.03**	**-**

[#]E-waste is recycled and considered for all the domestic offices of the Organisation whereas other waste is calculated for only Mumbai corporate office.

[##]The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.34.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent reasonable assurance carried out by Aabid & Co.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Organisation's operations do not involve any usage of hazardous and toxic chemicals. However, 360 ONE monitors waste generated in its office and waste management initiatives such as waste segregation, waste recycling, etc. are put in place. Different types of waste are segregated and sent to respective, certified dealers for recycling, thus, diverting it from landfilling. 360 ONE has a scrap disposal process in place that guides the disposal of e-waste from its offices. E-waste disposal is carried through third party authorized E-waste handlers / recyclers (authorized by Ministry of Environment and Forests or Central / State Pollution Control Boards) who take care of the e-waste disposal from its premises.

11. If the Organisation has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

360 ONE does not operate in any ecologically sensitive areas that require any form of environmental approval and clearances.

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? If no, the reasons thereof and corrective action taken, if any.
Not applicable			

12. Details of environmental impact assessments of projects undertaken by the Organisation based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No	Date	Whether conducted by independent external agency	Results communicated in public domain	Relevant web link
Not applicable					

13. **Is the Organisation compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

Sr. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not applicable				

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

   Given the nature of industry 360 ONE operates, it does not have any facility / plant in any location.

2. **Please provide details of total Scope 3 emissions & its intensity:**

   Currently the Organisation is not measuring its Scope 3 emission, and this can be undertaken in subsequent years.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the Organisation on biodiversity in such areas along-with prevention and remediation activities:**

   Since the Organisation does not operate in any ecologically sensitive areas, there is no impact on biodiversity.

4. **If the Organisation has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Details of the initiative	Outcome of the initiative
1.	Green power procurement	Conscious efforts towards procurement of green power. Mumbai corporate office and Bengaluru office runs on 100% green power. Over 20.33 lakhs units of green power consumed in FY 2025-26.	1443.31 tCO_2e emissions mitigated through procurement of green power
2.	Energy efficiency efforts	Installed Radiant Cooling technology and occupancy sensors in select offices enabling energy savings. The workspace has been revamped to reduce the total energy consumption by using technology such as radiant cooling, replacing the CFL (Compact Fluorescent Lamp) with LEDs (Light-emitting diode) and adopting VRV (Variable Refrigerant Volume). Energy efficient UPS racks have replaced legacy UPS system at Mumbai Corporate Office.	Improved energy efficiency, energy cost savings, reduced Scope 2 carbon emissions.
3.	Water conservation	The Organisation has undertaken various initiatives for consuming water judiciously. These initiatives include installation of sensor-based urinals and spindles for taps to help reduce freshwater consumption for domestic purposes.	Reduction in overall water consumption.
4.	Garbage Segregation	Proactive steps to segregate waste (dry waste and wet waste) through authorized recyclers.	Recycled 18.88 metric tonnes of paper and dry waste, thereby reducing environmental footprint.
5.	Plastic Bottle Recycling	The Organisation recycles plastic bottles generated from bottled water consumption. Additionally, steps have been taken to reduce the use of plastic bottled water by procuring water in glass bottles to the extent feasible.	These measures have led to a reduction in plastic waste from bottled water, decreasing from 0.18 tonnes in FY 2024-25 to 0.06 tonnes in FY 2025-26.

5. **Does the Organisation have a business continuity and disaster management plan? Give details in 100 words / web link:**

   360 ONE has Business Continuity and Disaster Recovery (BCP / DR) Plans dealing with the Asset Management and non-Asset Management businesses. The plans encompass various aspects such as disaster management, mitigation and recovery, to ensure uninterrupted functioning of the business. A primary aspect of the plans is the formation of a Business Continuity Crisis Management Team (BCCMT) consisting of senior operational managers and function heads, to invoke the BCP and work toward recovery. The plans also describe the process of business impact analysis, maximum tolerable time to restore business operations and maximum tolerable time for which data loss can be accepted in order to resume the business operations at an acceptable level. Other aspects covered under the BCP include back-up arrangements for various systems, arrangements for remote working, including work from home and the IT infrastructural support required, key contacts who can be contacted with regard to various systems and processes when BCP / DR is invoked etc.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the Organisation. What mitigation or adaptation measures have been taken by the Organisation in this regard?**

   No significant adverse impact was observed from any of the value chain partners.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   No assessment with regard to environmental impact was conducted for the value chain partners.

8. **How many Green Credits have been generated or procured**

   Currently, the Organisation does not track Green Credits generated/ procured by itself or its value chain partners.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. **(a) Number of affiliations with trade and industry chambers / associations.**

   Seven.

   (b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the Organisation is a member of/ affiliated to

S. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers / associations (State / National)
1	Association of Mutual Funds in India (AMFI)	National
2	BSE Brokers Forum (BBF)	National
3	Association of Registered Investment Advisors (ARIA)	National
4	Association of NSE Members of India (ANMI)	National
5	Association of PMS Providers of India (APMI)	National
6	Indian Private Equity and Venture Capital Association (IVCA)	National
7	Confederation of Indian Industry (CII)	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the Organisation, based on adverse orders from regulatory authorities.**

   There were no instances of adverse actions from regulatory authorities on issues related to anti-competitive conduct, therefore no corrective actions were taken.

Leadership Indicators

1. **Details of public policy positions advocated by the Organisation:**

   There are no public policy positions advocated by the Organisation currently.

Sr. No.	Public policy advocacy	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board	Web Link, if available
Nil					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

360 ONE Asset is one of India's leading asset management firms with overall alternates and public markets AUM of more than $10.5 billion (including Venture Capital and Private Equity AUM of $3.4 billion and 106 portfolio companies) as on March 31, 2026. The platform spans the entire company life cycle, from Idea to IPO, offering investment solutions across Venture Capital and Venture Growth, Growth Equity, Late-Stage Private Equity and Pre-IPO and Secondaries.

As a leader in wealth and asset management, 360 ONE is able to leverage its expertise beyond providing mere funds as part of our corporate social responsibility to the society. 360 ONE Foundation **('Foundation')** reinforces 360 ONE Group's commitment to maximise both financial and social returns. Foundation's thematic priority is financial access and inclusion as a lever to improve and rebuild livelihoods. Our interventions enhance employability (through skilling) and promote entrepreneurship. Foundation strives to bridge the gap between informal and formal sectors, guiding vulnerable communities towards formal credit sources.

The initiatives taken by the Organisation under Principle 8 address following UN SDGs:



Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the Organisation based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

360 ONE's operations do not involve any projects which require need for any Social Impact Assessments. However, from a Corporate Social Responsibility **("CSR")** standpoint, to ensure adherence to programme objectives and maximization of social impact, especially for flagship CSR programmes, 360 ONE works closely with its implementing partners on CSR programme design, the implementation model and governance and reporting of impact during the course of the programme. 360 ONE Foundation has voluntarily engaged a third-party agency to help monitor its CSR programmes and maintain independence.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your Organisation, in the following format:**

Name of Project for which R&R is Ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable					

3. **Describe the mechanisms to receive and redress grievances of the community.**

360 ONE's operations do not trigger any community related grievances and therefore the Organisation does not need this mechanism.

However, 360 ONE'S Corporate Social Responsibility programmes work as a mechanism to address challenges faced by marginalised sections of the community at large. Flagship programmes are aimed at creating livelihood opportunities for marginal and smallholder farmers, students, tribal communities, rural entrepreneurs and migrants. The Organisation believes that financial access and inclusion is crucial towards upliftment of these stakeholder groups.

Through periodic monitoring and governance of flagship CSR programmes, grievances of the end beneficiaries get captured and addressed subsequently.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	Not Applicable	Not Applicable
Directly from within India		

360 ONE operations do not involve processing of any raw materials/ input materials.

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**:

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	0.00%	0.00%
Semi-Urban	0.00%	0.00%
Urban	0.8%	0.7%
Metropolitan	99.2%	99.3%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not Applicable	

360 ONE's operations do not involve any projects which require need for any Social Impact Assessments.

2. **Provide the following information on CSR projects undertaken by your Organisation in designated aspirational districts as identified by government bodies:**

The Organisation has been working on creating a long-term impact on the lives of communities its been associated with. 360 ONE with its CSR interventions, aims to reach out to the economically weaker section in society in various cities and aspirational districts within urban and rural boundaries. Details of key CSR projects undertaken by the Organisation are as follows.

NGO / Social Enterprise Implementing partner	Project Description
British Asian India Foundation (Nano Entrepreneurship Sustainability and Transformation (NEST) Outcomes Facility)	India's first-ever outcomes-based facility for nano-entrepreneurs, NEST links funding to verified outcomes targeting ambitious net income growth, business sustainability and credit readiness. Using pay-for-outcomes, the facility brings higher accountability to end outcomes, ensuring that nano entrepreneurs' businesses move from fragile to future-ready, from struggling to successful, and from surviving to sustainable. Note: The project is implemented over multiple districts in the states of Uttar Pradesh, Delhi NCR, Rajasthan, West Bengal, Jharkhand and Gujarat. Of these districts, Aspirational Districts include Dahod in Gujarat, and Hazaribagh, Khunti, Dumka and East Singhbhum in Jharkhand.
Saral Jeevan India Foundation	This project increases incomes of new-to-credit Rural Women Entrepreneurs (**"RWE"**) in Uttar Pradesh and Rajasthan and builds their creditworthiness. Besides capacity building and market linkages, RWEs are provided zero-interest working capital via returnable grants. A portion of the funds returned to the non-profit will be used to create a credit guarantee, unlocking formal loans to grow their businesses. Note: The project is implemented over multiple districts in the states of Uttar Pradesh and Rajasthan. Of these districts, Aspirational Districts include Dholpur in Rajasthan.
The/Nudge Institute	The program helps marginalised women-led households in Jharkhand in designing and implementing viable livelihood plans. In addition, zero-interest government loans are unlocked to enable the women to invest in assets, strengthen their chosen livelihood, and build long-term resilience. These women are supported by dedicated community facilitators, who are trained as part of the program to handhold the beneficiaries on using the loans to roll out their respective livelihood plans. Payouts are linked to increase in incomes and linkages to community institutions, like SHGs. Note: The project is implemented over multiple districts in the state of Jharkhand. Of these districts, Aspirational Districts include East Singhbum, West Singhbum, Gumla, Khunti, Lohardaga, Ramgarh, Ranchi, Sahebganj and Simdega in Jharkhand.
Vrutti (3-Fold Program)	The program provides technical assistance and enables access to no-cost working capital to three Farmer Producer Companies (FPCs) through a revolving grant (RG) facility. As turnover and profitability increase, a portion of the RG returned to the FPCs will be used as a guarantee, enabling them to secure formal loans at favourable rates in consequent years of the project. Note: The project is implemented over multiple districts in the states of Maharashtra, Chhattisgarh and Andhra Pradesh. Of these districts, Aspirational Districts include Kanker in Chhattisgarh.

For more details on CSR strategy and programme impact, refer Corporate Social Responsibility section of the Annual Report.

The information on CSR projects undertaken by the Organisation in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational districts	Amount spent (In Rs.)
1	Jharkhand	Dumka	12,93,695
2	Jharkhand	East Singhbum	28,24,727
3	Jharkhand	Gumla	13,74,714
4	Jharkhand	Hazaribagh	12,93,702
5	Jharkhand	Khunti	21,17,910
6	Jharkhand	Lohardaga	15,98,153
7	Jharkhand	Ramgarh	5,13,465
8	Jharkhand	Ranchi	1,77,567
9	Jharkhand	Sahebganj	6,02,317
10	Jharkhand	Simdega	18,64,524
11	Jharkhand	West Singhbum	5,00,148
12	Chhattisgarh	Kanker	3,52,000
13	Gujarat	Dahod	29,40,000
14	Rajasthan	Dholpur	8,53,455
	Total		**1,83,06,377**

3. **(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes/No)**

   (b) From which marginalized /vulnerable groups do you procure?

   (c) What percentage of total procurement (by value) does it constitute?

   Given the nature of industry 360 ONE operates in, currently there is no procurement policy in place.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your Organisation (in the current financial year), based on traditional knowledge:**

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
		Not Applicable		

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved**.

Name of authority	Brief of the Case	Corrective action taken
	Not Applicable	

There were no intellectual property related disputes involving the Organisation.

6. **Details of beneficiaries of CSR Projects**

Sr. No.	CSR Projects*	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Nano Entrepreneurship Sustainability and Transformation (NEST) Outcomes Facility	730	100%
2	Delivering Resilient Livelihoods for Women-Led Tribal Households	5,000	100%
3	Restoring 350 Acres of Degraded Forest Land and Enabling Nature-Based Livelihoods for Tribal Households	400	100%
4	Growing Farmer Producer Companies (FPCs) through Access to Capital and Technical Assistance	676	100%
5	Integrating Marginalised Groundnut Farmers into a Cohesive Value Chain Enterprise to Augment their Incomes	495	100%
6	Other Projects#	11,408	59%
	Total	**18,709**	

* Sr. No. 1 to 5 represent CSR projects under the Foundation's strategic thematic focus on Livelihoods that have received more than INR 15,00,000 in funding during FY 2025-26 (combination of funding from (a) FY 2025-26 CSR obligation (b) Carried forward unspent CSR amounts from FY 2023-24 and FY 2024-25).

Projects listed under Sr. No. 1 to 3 were initiated in FY 2025-26, while projects under Sr. No. 4 and 5 are ongoing initiatives continued from previous financial years and reached additional unique beneficiaries during FY 2025-26.

The "Other Projects" category includes: (a) CSR initiatives implemented in thematic areas other than Livelihoods initiated in FY 2025-26, and (b) Livelihood projects that received less than INR 15,00,000 in CSR funding during FY 2025-26, and (c) Ongoing livelihoods projects that continue to deliver impact by reaching new beneficiaries.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

360 ONE prioritizes client's risks & interests and upholds ethical practices in investment advisory, transactions, monitoring, and reporting. A detailed risk profiling which includes assessment of the client's risk tolerance, investment objectives, and financial situation is conducted before recommending investment solutions. The Organisation also has a high-level Product Approval Committee which looks at and approves products that are proposed to be recommended and distributed to the client. All disclosures that are made in marketing materials / term sheets are also vetted by Compliance and Risk Management teams to ensure that risks are properly disclosed to clients. These measures enable 360 ONE to tailor products suitable to the client's risk profile, mitigate risks and ensure that their investment objectives are better aligned. 360 ONE's ethical conduct and adherence to best practices builds trust and confidence in its relationship with clients.

The initiatives taken by the Organisation under Principle 9 address following UN SDGs:



Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

360 ONE is committed to provide its clientele with the best of its services. To receive and respond to client queries, it has a well-established Grievance Redressal Policy.

The objective of this Policy is to ensure that all the issues raised by the client are resolved promptly and every client is treated in a fair and just manner. The Policy also ascertains that the customers are made aware of their rights, to provide them the flexibility to opt for alternate remedies.

360 ONE is committed to digital transformation of the systems. Continuous efforts are made for onboarding the clients with ease and improving the efficiency and productivity to minimise the corresponding issues.

Under this Policy the customers are informed about the channels, which they can access to resolve their issues as per the Grievance Redressal Policy.

The Policy states that the turnaround time (TAT) for the initial response to the complaint is two days from the receipt of the complaint. In cases where the customers are not satisfied by the initial solution provided, they have the provision to escalate the issue through an escalation matrix.

A complaint is closed only when the Organisation has resolved the grievance of the client completely. 360 ONE Wealth has constituted a corporate level Client Services Committee comprising of Heads of Client Service, Risk and Operations to improve the quality of client services.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As percentage of total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	N.A.	Nil	Nil	N.A.
Advertising	Nil	Nil	N.A.	Nil	Nil	N.A.
Cyber-security	Nil	Nil	N.A.	Nil	Nil	N.A.
Delivery of essential services	Nil	Nil	N.A.	Nil	Nil	N.A.
Restrictive Trade Practices	Nil	Nil	N.A.	Nil	Nil	N.A.
Unfair Trade Practices	Nil	Nil	N.A.	Nil	Nil	N.A.
Other	290*	Nil	N.A.	53	Nil	N.A.

* Includes 150 complaints raised by a single client over SEBI SCORES portal.

4. **Details of instances of product recalls on account of safety issues:**

360 ONE does not produce any products and hence this question is not applicable.

	Number	Reasons for recall
Voluntary recalls	Not Applicable	Not Applicable
Forced recalls	Not Applicable	Not Applicable

5. **Does the Organisation have a framework / policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, the management is aware of increasing threats in the information security domain and has taken several steps to ensure that the Organisation is safeguarded against cyber security attacks, data leakage and security breaches. 360 ONE has an elaborate cyber security framework. It has adopted a policy of proactively detecting and managing cyber threats. 360 ONE has infused strong technical controls such as risk quantification, threat measurement and human firewall to reduce risk exposure, improve threat detection and employee protection, which will improve its cybersecurity posture on an overall basis. Furthermore, to proactively detect and contain any cyber-attack, the Organisation has established a Security Operations Centre. Apart from having security and firewalls at every layer, the Organisation also focuses on protecting end user devices, apps and data with the help of its Endpoint Security. The Information and Cyber Security Policy approved by the Board is available on the website of the Company at https://s3.ap-south-1.amazonaws.com/x-web-s3.360.one/2_A_Info_and_Cuber_Sec_Policy_for_ITSC_d1a58100d6.pdf.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

There has been no requirement for any corrective actions and none are underway as no issues observed or notified by regulator from cyber security and data privacy perspective.

360 ONE has established a well-defined governance structure for IT and cybersecurity management to ensure that Organisation's information assets are protected from cyber threats. There are multiple cutting-edge technologies to meet business and regulatory requirements. These technologies include multiple tools and systems, including server, workstation, end points, storage devices, network devices, data leakage prevention, incident management, high-end software consisting of cloud and on-premises databases for efficient data management, VPN, MDM and multiple security solutions as controls for better efficiency and reduce any technological threat to the Organisation.

7. **Provide the following information relating to data breaches:**

Data Breach	FY 2025-26
a. Number of instances of data breaches	Nil
b. Percentage of data breaches involving personally identifiable information of customers	Nil
c. Impact, if any, of the data breaches	Nil

Leadership Indicators

1. **Channels / platforms where information on products and services of the Organisation can be accessed (provide web link, if available).**

360 ONE provides a wide range of services such as wealth and asset management, estate planning, investment ideas, lending etc. Details about our services are available on the website https://www.360.one/.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

360 ONE complies with all the required mandates and disclosures for its services. The Organisation adheres to the guidelines set by concerned regulators and ensures full disclosure of all the information necessary to customers.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

Customers are informed of any interruptions or discontinuations of essential services via emails, calls, and other forms of electronic communication.

4. **Does the Organisation display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did Organisation carry out any survey with regard to consumer satisfaction relating to the major products / services of the Organisation, significant locations of operation of the Organisation or the Organisation as a whole? (Yes/No)**

Not applicable given the nature of services provided by the Organisation. However, the organisation is committed to transparency and ethical conduct, ensuring customers receive clear, comprehensive, and easily understandable information across all platforms, including websites and email. This includes full disclosure on pricing, risks, terms, and responsibilities to support informed decision-making.

Feedback

360 ONE would appreciate feedback and insights on the contents of this report, as it would help in improving its efforts, performance and policies. For feedback and queries please write to us at sustainability@360.one.

INDEPENDENT ASSURANCE STATEMENT

To
The Board of Directors
360 ONE WAM Limited
360 ONE Centre, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai-400013

Independent Assurance Statement to 360 ONE WAM Limited on select non-financial disclosures in the Business Responsibility & Sustainability Report for the financial year 2025-26.

Introduction and Scope of Engagement

360 ONE WAM Limited (hereinafter referred to as **"the Company"**) has developed its Business Responsibility and Sustainability Report (BRSR) (**"the Report"**) based on the BRSR reporting guidelines prescribed by SEBI for listed entities. This is issued under SEBI Master Circular: SEBI/HO/CFD/PoD2/CIR/P/0155, Section IV-B, issued on November 11, 2024 titled "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities" read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42, on March 28, 2025 titled "Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain, and introduction of voluntary disclosure on green credits". The reporting criteria have been derived from the Principles of National Guidelines on Responsible Business Conduct, 2018 (NGRBC), and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard. The BRSR will be part of the Company's Annual Report 2025-26.

Aabid & Co., Practicing Company Secretaries, Mumbai has been engaged by 360 ONE WAM Limited (CIN: L74140MH2008PLC177884) to provide:

1. Independent Reasonable assurance on the Key Performance Indicators (KPIs) under the BRSR Core nine (9) ESG attributes; and
2. Limited assurance on the other non-financial disclosures included in the Business Responsibility and Sustainability Report (**"BRSR"**)

   for the financial year April 1, 2025 to March 31, 2026 (hereinafter referred to as **"Reporting Period"**).

The Company's Responsibilities

The Management of the company is responsible for the preparation and presentation of the Business Responsibility and Sustainability Report (**"BRSR"**) for FY 2025-26 in accordance with applicable SEBI regulations and BRSR guidelines. This includes establishing appropriate systems, processes and internal controls for collection, validation and reporting of ESG data, ensuring its accuracy, completeness and reliability. The Management is also responsible for maintaining adequate documentation and ensuring that the disclosures are free from material misstatement, whether due to fraud or error.

Assurance Provider Responsibilities

Our responsibility is to provide independent assurance on the BRSR disclosures based on the procedures performed. We conducted our engagement in accordance with applicable assurance standards, including ISAE 3000 (Revised) and ISAE 3410, to obtain reasonable assurance on BRSR Core indicators and limited assurance on other disclosures, and to express an independent conclusion thereon.

Our procedures were performed on a sample basis and included review of data, processes and supporting documentation. Accordingly, this assurance engagement is subject to inherent limitations, including the use of judgement, estimation and selective testing of data. Further, our scope excludes financial information, forward-looking statements and qualitative reports.

Scope & boundary of Assurance

We have assured all indicators in the Report pertaining to the Company's non-financial performance covering its operations for the period 1st April 2025 through 31st March 2026. The indicators under the scope of assurance are listed in **Annexure A**.

Reporting Boundary

The assurance covers the Company's operations across its offices in India, as included in the BRSR reporting boundary for FY 2025-26.

Intended Users

This Assurance Statement is intended to be a part of the Annual Report of 360 ONE WAM Limited.

Verification Methodology

Our assurance procedures were planned and performed using a risk-based approach to assess the reliability of disclosures and underlying data systems.

In relation to the BRSR Core indicators, we:

- Reviewed the disclosures under BRSR Core encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes;
- Engaged with key personnel to understand the processes, methodologies, assumptions and control environment for ESG data reporting;
- Evaluated the design and implementation of systems and controls for data collection, aggregation and reporting;
- Assessed the information flows and data management mechanisms supporting the disclosures;
- Performed analytical procedures and consistency checks across reported data;
- Reviewed supporting documents and evidence on a sample basis to validate the accuracy of disclosures.

In relation to other non-financial disclosures in the BRSR, we:

- Reviewed the disclosures under BRSR encompassing the reporting framework consisting of quantitative and qualitative indicators across the nine NGRBC principles;
- Obtained an understanding of the processes followed for data collection and reporting;
- Interacted with management and relevant stakeholders to assess completeness of disclosures;
- Reviewed the disclosures for alignment with SEBI BRSR requirements;
- Performed sample-based verification of underlying records and documentation.

Limitations and Exclusions

The BRSR Core disclosures are subject to inherent limitations. The reported information is based on data, records, and explanations provided by the Company's management and functional teams, on which reliance has been placed and which have not been independently verified in all instances. The verification procedures are performed on a sample basis; accordingly, such testing may not detect all misstatements or instances of non-compliance. Certain environmental data (including emissions, energy, water, and waste) involve estimation techniques, emission factors, and assumptions, which may result in measurement uncertainties. The assurance scope excludes data and information outside the defined reporting period. The scope is limited to the entities for the reporting period and may exclude certain leased assets, outsourced operations due to data limitations. Further, the assessment excludes forward-looking statements and is subject to changes in methodologies or regulatory requirements, which may impact comparability over time.

Reasonable level of Assurance Conclusion:

Based on our review and procedures performed for the purpose of reasonable assurance, Aabid & Co. (Assurance Provider) is of the opinion that, in all material respects, the indicators under the BRSR Core (9 ESG attributes), as listed in Annexure A of this statement, for FY 2025–26 are reported in accordance with the requirements of BRSR Core (Annexure 17A of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended by SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated March 28, 2025).

The nature, timing and extent of our procedures were determined based on our professional judgement, including an assessment of the risks of material misstatement of the information subject to reasonable assurance, whether due to fraud or error. In performing our work, we obtained an understanding of the relevant processes, systems and internal controls relating to the preparation of such information, in order to design assurance procedures appropriate in the circumstances.

In carrying out our engagement, we performed the following procedures:

- Assessed the suitability and application of the reporting criteria used by the Company for preparation of the BRSR Core disclosures;
- Evaluated the appropriateness of reporting policies, quantification methodologies and models applied in measuring and reporting the ESG indicators;

- Reviewed the reasonableness of key assumptions and estimates used in the preparation of such information;
- Evaluated the overall presentation and disclosure of the information subject to reasonable assurance for completeness and alignment with the applicable reporting framework.

Limited Level of Assurance:

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the disclosures do not comply, in all material respects, with the BRSR reporting requirements prescribed under Annexure 16 of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended by SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated March 28, 2025.

Key procedures performed include:

- Assessment of the appropriateness of criteria used by the Company in preparation of the information subject to limited assurance;
- Conducting inquiries with senior management and relevant personnel at corporate and selected locations regarding ESG policies, data collection processes, and implementation practices;
- Obtaining an understanding of the control environment, systems, and processes relevant to the preparation of the information, without evaluating specific control effectiveness;
- Performing sample-based verification of underlying records and supporting documentation to validate reported data;
- Evaluation of overall presentation and consistency with prescribed guidelines.

A limited assurance engagement involves less extensive procedures than a reasonable assurance engagement; accordingly, the level of assurance obtained is relatively lower.

Statement of Independence:

Aabid & Co. is a professional services firm offering a range of advisory and consultancy services across industries. We have complied with independence and ethical requirements which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

For Aabid & Co.
Company Secretaries

Mohammed Aabid
Partner
Membership No.: F6579
COP No.: 6625
Peer Review No.: P2007MH076700
UDIN: F006579H000101938

Place: Mumbai
Date: April 15, 2026

Annexure A

The sustainability indicators/disclosures considered during the engagement for FY 2025-26 are presented below:

Sr. No.	Attribute	Parameter	BRSR Indicator
1	Greenhouse gas (GHG) footprint	Total Scope 1 emissions	Principle 6: E-7
		Total Scope 2 emissions	
		GHG emission intensity (Scope 1 + 2) based on revenue, PPP and per employee	
2	Water footprint	Total water consumption	Principle 6: E-3 & E-4
		Water consumption intensity based on revenue, PPP and physical output	
		Water Discharge by destination and levels of Treatment	
3	Energy footprint	Total energy consumed	Principle 6: E-1
		% of the energy consumed from renewable sources	
		Energy intensity based on revenue, PPP and physical output	
4	Embracing circularity - details related to waste management by the entity	Plastic waste, e-waste, bio-medical waste, construction and demolition waste, radioactive waste, other hazardous waste, and other non-hazardous waste generated	Principle 6: E-9
		Total waste generated	
		Waste intensity based on revenue, PPP and physical output	
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	
		For each category of waste generated, total waste disposed by nature of disposal method	
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	Principle 3: E-1
		Details of safety related incidents for employees and workers (including contract workforce e.g. workers in the company's construction sites)	Principle 3: E-11
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	Principle 5: E-3 (b)
		Complaints on POSH	Principle 5: E-7
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	Principle 8: E-4
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Principle 8: E-5
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	Principle 9: E-7
		Number of days of accounts payable	Principle 1: E-8
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties	Principle 1: E-9
		Loans and advances & investments with related parties	

Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Members of 360 ONE WAM Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of 360 ONE WAM Limited ("the Company"), which comprise the Balance sheet as at March 31 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 34.5 of the standalone financial statements that describes the search operation carried out by the Income Tax department during March 2025 and the related uncertainties in this regard. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment of investments in subsidiary companies *(as described in Note 2(h) of the standalone financial statements)*	
The Company has investments in various subsidiaries aggregating Rs. 6,717.71 crore which are not listed (equity) or quoted. These investments are valued at cost and are required to be assessed for impairment in accordance with Ind AS 36, when any indicators of impairment are observed. In carrying out such impairment assessment, a significant judgement of the management is involved in estimating the investee company's "value in use", in accordance with Ind AS 36. Estimation of the value in use requires the management to apply appropriate assumptions with respect to the growth rates for future cash flow projections of the investee company and discount rates for determining present value of such cash flows. In view of the high degree of management's judgement involved in estimation of the recoverable amount of investments in unlisted subsidiaries and the inherent uncertainty relating to the assumptions supporting such estimates, we considered this area as a key audit matter.	Our audit procedures included considering the appropriateness of the processes laid down by the management for assessment of impairment in the value of investments in subsidiaries combined with procedures performed as follows: · Considered the Company's policies and controls around impairment assessment. · Traced the net-worth of the individual subsidiaries to the financial statements to assess whether any impairment indicators were present. · Considered management's assessment of impairment and use of management expert, if any and assessed whether any impairment indicators existed for investment in individual subsidiaries. · Assessed information used to determine the key assumptions, including growth rates used in projections with approved business plan and discount rates to assess impact on the recoverable value. · Assessed the disclosures relating to investments in subsidiaries included in the standalone financial statements in accordance with the requirements of Ind AS.

Key audit matters	How our audit addressed the key audit matter
IT systems and controls	
The financial accounting and reporting systems of the Company are fundamentally reliant on IT systems and IT controls to process significant transaction volumes. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, in view of the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	Our audit procedures, assisted by our internal IT experts, on the IT infrastructure and applications relevant to financial reporting included the following: · The aspects covered in the assessment of IT general controls comprised: (i) User Access Management; (ii) Program Change Management; (iii) Other related ITGCs - to understand the design and test the operating effectiveness of such controls in respect of information systems that are important to financial reporting ("in-scope applications"). · Tested the changes that were made to the in-scope applications during the audit period to assess changes that have impact on financial reporting. · Tested the Company's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. · Tested the configuration of the audit trail feature in the accounting software and maintenance of back-up as per extant regulatory requirements. · Performed tests of controls (including other compensatory controls, wherever applicable) on the IT application controls and IT dependent manual controls in the system. · Tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 these standalone financial statements.

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 standalone financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The financial statements of the Company for the year ended March 31, 2025, included in these standalone financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on April 23, 2025.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 34 to the standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

d) The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Act.

v. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software (refer Note 41.12 to the financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 26102102ZVFITJ1922

Place of Signature: Mumbai
Date: April 21, 2026

ANNEXURE '1' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) Property, Plant and Equipment were physically verified by the management in the previous years in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) During the year the Company has given/stood guarantee and provided loans to companies as follows:

Particulars	Guarantees (Rs. Crores)	Loans (Rs. Crores)
Aggregate amount granted/ provided during the year		
- Subsidiaries	450.00	5,460.80
- Others	-	0.05
Balance outstanding as at balance sheet date in respect of above cases		
- Subsidiaries	1682.50	845.66
- Others	-	0.06

During the year the Company has not provided loans, advances in the nature of loans, stood guarantee and provided security to any other entities.

(b) During the year the investments made, guarantees provided, and the terms and conditions of the grant of all loans and advances in the nature of loans, investments and guarantees to companies are not prejudicial to the Company's interest.

During the year the Company has not provided securities to Companies, firms or any other parties. Accordingly, the requirement to report on these is not applicable to the Company.

(c) In respect of loans granted to companies, the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) There were no loans or advances in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has not granted any loans, either repayable on demand or without specifying any terms or period of repayment to any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

As informed, the provisions of sales tax, duty of customs, duty of excise and value added tax are currently not applicable to the Company.

(b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount (Rs. Crores)	Amount paid under protest (Rs. Crores)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	5.60	1.20	AY 2017-18	Bombay High Court
Income Tax Act, 1961	Income Tax	5.45	5.45	AY 2018-19	Bombay High Court
Income Tax Act, 1961	Income Tax	0.52	-	AY 2020-21	Bombay High Court
Income Tax Act, 1961	Income Tax	2.16	-	AY 2018-19	CIT (A)
Goods and Services Tax Act, 2017	Goods and Service Tax	0.08	0.00#	FY 2017-18	Appellate Authority
Goods and Services Tax Act, 2017	Goods and Service Tax	0.85	0.04	FY 2018-19	Appellate Authority
Goods and Services Tax Act, 2017	Goods and Service Tax	3.88	0.71	FY 2019-20	Appellate Authority
Goods and Services Tax Act, 2017	Goods and Service Tax	1.34	0.07	FY 2019-20	Appellate Authority
Goods and Services Tax Act, 2017	Goods and Service Tax	0.91	0.08	FY 2020-21	Appellate Authority

Amount Less than 1,00,000

As informed, the provisions of sales tax, duty of customs, duty of excise and value added tax are currently not applicable to the Company.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures respectively during the year. The funds raised, have been used for the purposes for which the funds were raised.

(xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clauses 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not engaged in any non-banking financial or housing finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current and preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 35 to the financial statements.

(b) The Company has not transferred the amount remaining unspent in respect of ongoing projects, to a Special Account, till the date of the report. However, the period for such transfer i.e., thirty days from the end of the financial year as permitted under sub section (6) of section 135 of the Companies Act, has not elapsed till the date of our report.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 26102102ZVFITJ1922

Place of Signature: Mumbai
Date: April 21, 2026

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF 360 ONE WAM LIMTED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of 360 ONE WAM Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls With Reference to these Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 26102102ZVFITJ1922

Place of Signature: Mumbai
Date: April 21, 2026

STANDALONE BALANCE SHEET

as at March 31, 2026

(₹ in Crore)

Sr. No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	4	31.50	184.42
(b)	Bank balance other than (a) above	5	2.73	2.64
(c)	Receivables			
	(I) Trade receivables	6	36.08	31.36
	(II) Other receivables	6	86.97	3.27
(d)	Loans	7	846.76	1,333.84
(e)	Investments	8	7,585.81	5,331.73
(f)	Other financial assets	9	31.64	50.86
2	**Non-Financial Assets**			
(a)	Current tax assets (net)		163.77	107.62
(b)	Property, plant and equipment	11	245.62	253.94
(c)	Goodwill	12	3.21	3.21
(d)	Other intangible assets	13	14.51	21.29
(e)	Right of use assets	14	25.23	0.32
(f)	Other non-financial assets	15	19.50	7.72
	Total Assets		**9,093.33**	**7,332.22**
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	**Financial Liabilities**			
(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	16	48.52	32.90
	(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		0.04	-
(b)	Lease liabilities	14	24.14	0.33
(c)	Debt securities	17	1,458.95	1,225.75
(d)	Borrowings (other than Debt securities)	18	108.15	45.00
(e)	Other financial liabilities	19	1.89	515.29

STANDALONE BALANCE SHEET

as at March 31, 2026

(₹ in Crore)

Sr. No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)		-	-
(b)	Provisions	20	0.08	1.29
(c)	Deferred tax liabilities (net)	10	3.22	13.04
(d)	Other non-financial liabilities	21	15.02	5.79
3	**EQUITY**			
(a)	Equity share capital	22	40.61	39.31
(b)	Other equity	23	7,392.71	5,453.52
	Total Liabilities and Equity		**9,093.33**	**7,332.22**

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
(ACS-21409)

Place : Mumbai
Dated : April 21, 2026

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2026

(₹ in Crores)

Sr. No.	Particulars	Note No.	2025-2026	2024-2025
1	**Revenue from operations**			
	Fees and commission income	24	208.06	232.05
2	**Other income**	25	585.13	510.97
3	**Total income (1+2)**		**793.19**	**743.02**
	Expenses			
(a)	Finance costs	26	121.78	110.50
(b)	Fees and commission expenses	27	34.69	8.46
(c)	Impairment on financial instruments	28	0.76	0.52
(d)	Employee benefits expenses	29	72.36	59.98
(e)	Depreciation and amortisation	11,13,14	42.14	17.51
(f)	Other expenses	30	97.89	84.91
4	**Total expenses**		**369.62**	**281.88**
5	**Profit before exceptional items and tax (3-4)**		**423.57**	**461.14**
6	**Exceptional item**	31	-	87.63
7	**Profit before tax (5-6) ^**		**423.57**	**373.51**
8	**Tax expense**			
(a)	Current tax	32	38.19	83.94
(b)	Deferred tax	32	(9.84)	(44.96)
9	**Profit for the year (7-8)**		**395.22**	**334.53**
10	**Other comprehensive income**			
(a)	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		0.07	(0.16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.02)	0.04
	Other comprehensive income/(loss)		**0.05**	**(0.12)**
11	**Total comprehensive income for the year (9+10) (Comprising profit and other comprehensive income/(loss) for the year)**		**395.27**	**334.41**
12	**Earnings per equity share**			
	Basic (₹) - After Exceptional Item	33	9.80	8.94
	Basic (₹) - Before Exceptional Item	33	9.80	11.29
	Diluted (₹) - After Exceptional Item	33	9.48	8.59
	Diluted (₹) - Before Exceptional Item	33	9.48	10.84
	Profit before tax is after exceptional item and tax thereon			

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
(ACS-21409)

Place : Mumbai
Dated : April 21, 2026

STANDALONE STATEMENT OF CASH FLOWS

for the year ended March 31, 2026

(₹ in Crores)

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
A.	**Cash flows from operating activities**		
	Profit before tax	**423.57**	**373.51**
	Adjustments for:		
	Depreciation and amortisation expenses	42.14	17.51
	Provisions for Employee benefits	0.38	0.22
	Non-cash employee share based payments	6.83	7.04
	Net changes in fair value through Profit and loss of Investments	(11.57)	(187.52)
	Impairment of financial instruments - Investments	0.71	-
	Impairment of financial instruments - Trade receivables	0.05	0.52
	Interest Income	(99.20)	(98.47)
	Interest expenses	121.20	110.29
	Profit on Sale of Property, plant and equipment	(1.56)	(0.03)
	Dividend Income from Investments	(431.48)	(194.20)
	Gain/Loss on termination of lease	(5.72)	-
	Operating profit before working capital changes	**45.35**	**28.88**
	Changes in working Capital :		
	(Increase) in earmarked deposits	(0.09)	(0.11)
	(Increase) / Decrease in trade receivables	(4.77)	35.12
	(Increase)/ Decrease in other receivables	(83.69)	16.50
	Decrease in other financial and non-financial assets	132.79	80.06
	Increase/ (Decrease) in trade and other payables	15.66	(95.80)
	(Decrease) in other financial & non-financial liabilities	(504.17)	(748.94)
	(Decrease)/ Increase in provisions	(1.52)	0.38
	Cash (used in) from operations	**(400.44)**	**(683.89)**
	Net income tax paid	(94.34)	(97.98)
	Net cash (used in) operating activities (A)	**(494.78)**	**(781.87)**
B.	**Cash flows from investing activities**		
	Payments for purchase of investments	(957.21)	(3,668.82)
	Proceeds from sale of investments	686.07	2,519.82
	Acquisition of subsidiary	(798.90)	(85.88)
	Interest income received	99.75	101.12
	Dividend Received	431.48	194.20
	Purchase of Property, plant and equipment (includes intangible assets)	(62.45)	(9.47)
	Sale of Property, plant and equipment (includes intangible assets)	61.86	0.03
	Inter Corporate Deposit given/repaid - (net)	488.11	(653.49)
	Net cash (used in) investing activities (B)	**(51.30)**	**(1,602.48)**

STANDALONE STATEMENT OF CASH FLOWS

for the year ended March 31, 2026

(₹ in Crores)

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
C.	**Cash flows from financing activities**		
	Proceeds from issue of shares (including securities premium)	89.95	2,472.48
	Money received against share warrant	625.84	-
	Share issue expenses	-	(37.42)
	Repayment of Long term borrowings	(249.92)	-
	Net proceeds from Short term borrowings	626.88	357.00
	Payment of lease liabilities	(28.40)	(0.22)
	Interest expenses paid	(192.00)	(98.04)
	Dividend paid to Company's shareholders	(479.20)	(216.69)
	Net cash generated from financing activities (C)	**393.16**	**2,477.11**
	Net (Decrease)/ increase in cash and cash equivalents (A+B+C)	**(152.92)**	**92.76**
	Opening Cash & cash equivalents	184.42	91.66
	Closing Cash & cash equivalents	**31.50**	**184.42**

Amount less than Rs. 1,00,000

Notes:

1. The above cash flow statement has been prepared under indirect method as set out in IndAS 7 prescribed under the companies (Indian Accounting Standards) Rule 2015 under the Companies Act, 2015.
2. Additional disclosures pursuant to IndAS 7

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening balance of Debt securities & borrowings (other than debt securities).	**1,270.75**	**901.54**
Proceeds from/repayment of borrowings (Net)	376.96	357.00
Interest/Discount on borrowings (Net)	(80.61)	12.21
Closing balance of Debt securities & borrowings (other than debt securities).	**1,567.10**	**1,270.75**

3. The Movement in Right to use assets and Lease liabilities have been disclosed in Note no. 14

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
(ACS-21409)

Place : Mumbai
Dated : April 21, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL

for the year ended March 31, 2026

Equity Shares of ₹ 1 each issued, subscribed and fully paid

(₹ in Crores)

Balance as at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
39.31	-	39.31	1.30	40.61

STANDALONE STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL FOR THE YEAR ENDED MARCH 31, 2025

Equity Shares of ₹ 1 each issued, subscribed and fully paid

(₹ in Crores)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
35.89	-	35.89	3.42	39.31

STANDALONE STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crores)

Particulars	Equity attributable to owners of the Company						
	Other Equity						Total Other Equity
	Securities Premium	General Reserve	Money received against share warrants	Capital Reserve	ESOP Reserve	Surplus in Statement of Profit and loss	
Balance at the beginning of the year as on April 1, 2025	4,840.99	13.59	-	11.46	177.28	410.20	5,453.52
Profit for the year	-	-	-	-	-	395.22	395.22
Other comprehensive income	-	-	-	-	-	0.05	0.05
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**395.27**	**395.27**
Shares issued during the year	1,263.41	-	-	-	-	-	1,263.41
Dividend paid	-	-	-	-	-	(479.20)	(479.20)
Money Received as Share Warrant	-	-	625.84	-	-	-	625.84
Transfer to/(from) other reserves	47.09	0.18	-	-	(47.27)	-	-
Employee share based payment	-	-	-	-	133.87	-	133.87
Balance at the end of the year as on March 31, 2026	**6,151.49**	**13.77**	**625.84**	**11.46**	**263.88**	**326.27**	**7,392.71**

STANDALONE STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL

for the year ended March 31, 2026

(₹ in crore)

Particulars	Equity attributable to owners of the Company						
	Other Equity						Total Other Equity
	Securities Premium	General Reserve	Money received against share warrants	Capital Reserve	ESOP Reserve	Suplus in Statement of Profit and loss	
Balance at the beginning of the year as on April 1, 2024	2,081.60	13.59	-	11.46	123.40	292.48	2,522.53
Profit for the year	-	-	-	-	-	334.53	334.53
Other comprehensive income	-	-	-	-	-	(0.12)	(0.12)
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**334.41**	**334.41**
Shares issued during the year	2,749.06	-	-	-	-	-	2,749.06
Share issue expenses	(37.42)	-	-	-	-	-	(37.42)
Dividend paid	-	-	-	-	-	(216.69)	(216.69)
Transfer to/(from) other reserves	47.75	-	-	-	(47.75)	-	-
Employee share based payment	-	-	-	-	101.63	-	101.63
Balance at the end of the year as on March 31, 2025	**4,840.99**	**13.59**	**-**	**11.46**	**177.28**	**410.20**	**5,453.52**

See accompanying Notes to the Standalone Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
(ACS-21409)

Place : Mumbai
Dated : April 21, 2026

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 1. CORPORATE INFORMATION:

360 ONE WAM LIMITED ("Company") is a public limited company incorporated under the Companies Act, 1956. The Company is registered as a merchant banking with SEBI under SEBI (Merchant Bankers) Regulations, 1992. The Company mainly provides transaction structuring relating to financial products to its clients. The Company is a holding company to its subsidiaries engaged in wealth and asset management services. The wealth management business provides advisory and related services to ultra-high-net-worth individuals, high-net-worth individuals, family offices and institutional clients its activities include investment advisory, product distribution, lending, brokerage, capital markets, estate planning, and corporate treasury services. The asset management business provides investors access to portfolio management services, alternate investment funds, and mutual funds spanning strategies across multiple asset classes including public and private equity, private credit, fixed income and real estate. The address of the registered office is 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra – 400013, India.

NOTE 2 – MATERIAL ACCOUNTING POLICIES

a) Statement of Compliance:

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financials statements have been approved for issuance by the Board of Directors of the Company on April 21,2026.

b) Basis of Preparation:

These financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or at revalued amount

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments), and
- Equity settled ESOP at grant date fair value at each reporting date
- Defined benefit plans

The accounting policies and related notes further described the specific measurements applied for each of the assets and liabilities.

c) Presentation of Financial Statement:

The Company presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note 39.

d) Revenue recognition

Revenue is recognised when the promised goods and services are transferred to the customer i.e. when performance obligations are satisfied. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The Company applies the five-step approach for the recognition of revenue as prescribed by Ind AS 115.

i. **Identification of contracts with the customers**: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

ii. **Identification of the separate performance obligation in the contract**: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

iii. **Determination of transaction price**: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

iv. **Allocation of transaction price to separate performance obligation**: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

v. **Recognition of revenue when (or as) each performance obligation is satisfied.**

The following is a description of principal activities from which the Company generates its revenue.

- Fees and commission income: Fees from services provided are recognised at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.
- Lending / Investments related Income:
  - Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding and the effective interest rate including interest on investments that may be classified as fair value through profit or loss or fair value through other comprehensive income.
  - Dividend income is accounted in the period in which the right to receive the same is established.
  - Others: Revenue is recognised over time when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction.

e) Property, plant and equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses related to plans, designs and drawings of buildings or plant and machinery is capitalised under relevant heads of property, plant and equipment if the recognition criteria are met.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each Balance Sheet date are disclosed as Other Non-Financial Assets.

Depreciation:

Depreciation on each item of property, plant and equipment is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life. Freehold land is not considered as depreciable assets having regard to its infinite useful life. Individual assets/ group of similar assets costing up to Rs. 5,000 has been depreciated in full in the year of purchase. Leasehold Improvements are to be amortised over the life of asset or period of lease whichever is shorter.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Computers	3
Electrical Equipment*	5-10
Office equipment	5
Furniture and fixtures*	5-10
Leasehold Improvements*	10
Vehicles*	5
Air conditioners*	5
Building	51

* For these class of assets, based on internal assessment, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Statement of Profit and Loss when the item is derecognised.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

f) Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortisation and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.

Amortisation:

Intangible Assets with finite lives are amortised on a Straight-Line basis over the estimated useful economic life. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss. The amortisation period and the amortisation method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Estimated useful economic life of the assets is as under:

Class of assets	Useful life in years
Software	3-5

Derecognition:

The carrying amount of an intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognised in the Statement of Profit and Loss when the asset is derecognised.

g) Impairment

Assets that have an indefinite useful life, such as goodwill, are not subject to amortisation and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortisation are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

h) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- **Financial assets**

Initial recognition and measurement:

The Company recognises a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the Company's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company is classifying its financial assets into the following categories:

i. Financial assets measured at amortised cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at FVTOCI:

A Debt Instrument is measured at FVTOCI if both of the following conditions are met:

- The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognised in the Statement of Profit and Loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income and accumulated in other equity. On disposal of such debt instruments at FVTOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

Equity Instrument at FVTOCI: Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the instrument is held for trading. The cumulative gain or loss is not reclassified to the Statement of Profit and Loss on disposal of the investment.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as mentioned above. This is a residual category applied to all other investments of the Company excluding investments in associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Statement of Profit and Loss.

Investments in subsidiaries are always recorded at cost as per the principles of Ind AS 27.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is derecognised (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- The contractual rights to cash flows from the financial asset expires;
- The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- The Company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

On derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not measured at FVTPL. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

- Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

- The Company measures the loss allowance on financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent cash shortfalls that will result if default occurs within the 12 months weighted by the probability of default after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

- When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

  The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

  The Company writes off a financial asset when there is information indicating that the obligor is in severe financial difficulty and there is no realistic prospect of recovery.

- **Financial Liabilities and Equity Instruments:**

  Financial Instruments issued by the entity are classified are either as financial liabilities or as equity instruments in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity. An equity instruments is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

  Initial recognition and measurement:

  The Company recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, the company is classifying Financial Liabilities as follows:

i. recognised at amortised costs.

ii. recognised at fair value through profit and loss (FVTPL) including the embedded derivative component if any, which is not separated.

iii. An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, foreign exchange rate, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Subsequent measurement:

(i) All financial liabilities of the Company measured at amortised cost are subsequently measured using effective interest method.

(ii) All financial liabilities of the Company categorised at fair value are subsequently measured at fair value through profit and loss statement.

Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires and the difference between the carrying value of the original financial liability and the consideration paid is recognised in the statement profit or loss. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

- **Financial guarantee contracts:**

  Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument.

  Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115

i) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy that categorises into three levels, described as follows:

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 — inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period and discloses the same. The Company's investments in its subsidiaries are accounted at cost.

j) Foreign Currency Translation

These financial statements are presented in Indian Rupees, which is the Company's functional currency.

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Nonmonetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognised in the Statement of Profit and Loss.

k) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax is measured using tax rates that have been enacted or substantively enacted by the end of reporting period. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961. Deferred tax liabilities are generally recognised for all taxable temporary differences. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognised. Also, for temporary differences that arise from initial recognition of goodwill, deferred tax liabilities are not recognised.

Deferred tax assets has been recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilised. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised.

In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognised as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognised in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

l) Provisions and Contingencies

The Company recognises provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

m) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

n) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Compensated Absences

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge in the Statement of Profit and Loss and corresponding liability on such non- vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

Post-Employment Benefits:

i. Defined contribution plans:

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into state managed retirement benefit schemes and will have no legal or constructive obligation to pay further contributions, if any, if the state managed funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. The Company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate. The Company contributes to defined contribution plans pertaining to Employee State Insurance Scheme, Government administered Provident Fund and Pension Fund Scheme for all applicable employees.

Recognition and measurement of defined contribution plans:

The Company recognises contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii. Defined benefit plans:

The Company provides for gratuity, a defined benefit plan, for employees. The Company makes annual contributions to funds administered by trustees and managed by a financial institution, towards meeting the Gratuity obligations.

Recognition and measurement of defined benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognised representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost if any and net interest on the defined benefit liability (asset) are recognised in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognised in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

o) Lease accounting

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. Where appropriate, the right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

p) Share-based Compensation

The Company recognises compensation expense relating to share-based payments in the books using fair value in accordance with Ind AS 102, Share-Based Payment. The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'ESOP reserve'. In cases where the share options granted vest in instalments over the vesting period, the Company treats each instalment as a separate grant, because each instalment has a different vesting period, and hence the fair value of each instalment differs.

q) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

NOTE 3: SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgments: The following are the key accounting judgments that the management has used:

i. Property, Plant and Equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets and are based on changes in technical or commercial obsolescence.

ii. Defined Benefit Obligation

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

iii. Significant increase in credit risk

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Estimates and assumptions: The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

i. Fair Value of Financial Instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values.

ii. Impairment of financial assets

The measurement of impairment losses across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies.

iii. Share Based Payments

Estimating fair value for share based payment requires determination of the most appropriate valuation model. The estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share based payments transactions are discussed in Note 38 "Employee Stock Options".

iv. Leases – Incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease; therefore, it uses its incremental borrowing rate ('IBR') to measure lease liabilities. An IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Note 3.1: Standard Notified but not yet effective

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these new and amended standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period.

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.

For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after 1 April 2026 retrospectively in accordance with Ind AS 8.

NOTE 4: CASH AND CASH EQUIVALENTS

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Cash on hand	-	0.01
Balance with banks, Others	31.50	184.41
Total	**31.50**	**184.42**

NOTE 5: BANK BALANCE OTHER THAN NOTE 4 ABOVE

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Other Bank Balances		
In Earmarked Accounts*	1.73	1.64
In Deposit accounts (with original maturity of more than 3 months)	1.00	1.00
Total	**2.73**	**2.64**

*Represents unpaid interim dividend accounts.

NOTE 6: RECEIVABLES

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Trade receivables		
Receivables considered good - Unsecured	36.08	31.36
Receivables - credit impaired	0.05	0.43
Total (i)- Gross	**36.13**	**31.79**
Less: Impairment loss allowance	(0.05)	(0.43)
Total (i)- Net	**36.08**	**31.36**
(ii) Other receivables		
Receivables considered good - Unsecured	86.97	3.27
Total (ii)- Gross	**86.97**	**3.27**
Less: Impairment loss allowance	-	-
Total (ii)- Net	**86.97**	**3.27**
Total Net (i+ii)	**123.05**	**34.63**

Trade receivables ageing schedule for the year ended March 31, 2026

(₹ in crore)

Particulars		Outstanding for following periods from due date of payment						
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	Total
(i)	Undisputed Trade receivables - considered good	36.08	-	-	-	-	-	36.08
(ii)	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed Trade receivables - credit impaired	-	-	-	0.05	-	-	0.05
(iv)	Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v)	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi)	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	Less: Impairment loss allowance	-	-	-	(0.05)	-	-	(0.05)
	Net receivable as on March 31, 2026	36.08	-	-	-	-	-	36.08

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Trade receivables ageing schedule for the year ended March 31, 2025

(₹ in crore)

Particulars		Outstanding for following periods from due date of payment						
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	Total
(i)	Undisputed Trade receivables - considered good	31.36	-	-	-	-	-	31.36
(ii)	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed Trade receivables - credit impaired	-	-	-	0.14	0.29	-	0.43
(iv)	Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v)	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi)	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	Less: Impairment loss allowance	-	-	-	(0.14)	(0.29)	-	(0.43)
	Net receivable as on March 31, 2025	31.36	-	-	-	-	-	31.36

a) No trade or other receivables are due from directors or from other officers of the Company either severally or jointly with any other person nor any trade or other receivables are due from firms or private companies respectively in which any directors is a partner, director or a member as at March 31, 2026 and March 31, 2025.

b) No trade receivables and other receivables are interest bearing.

c) The Company has adopted simplified approach for impairment allowance. Expected Credit Loss ("ECL") has been recognised for credit impaired trade receivables.

NOTE 7: LOANS

(₹ in crore)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Amortised cost	Total	Amortised cost	Total
(A)				
Term loans				
- Inter Corporate Deposits (including ICD interest)	846.70	846.70	1,333.82	1,333.82
- Others - Staff loan	0.06	0.06	0.02	0.02
Total (A) -Gross	**846.76**	**846.76**	**1,333.84**	**1,333.84**
Less:Impairment loss allowance	-	-	-	-
Total (A) - Net	**846.76**	**846.76**	**1,333.84**	**1,333.84**
(B)				
Unsecured	846.76	846.76	1,333.84	1,333.84
Total (B)-Gross	**846.76**	**846.76**	**1,333.84**	**1,333.84**
(C)				
(I) Loans in India				
Others	846.76	846.76	1,333.84	1,333.84
Less: Impairment loss allowance	-	-	-	-
Total(C) (I)-Net	**846.76**	**846.76**	**1,333.84**	**1,333.84**
(II) Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	846.76	846.76	1,333.84	1,333.84

(₹ in crore)

Type of Borrower	As at March 31, 2026		As at March 31, 2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	Nil	-	Nil	-
Directors	Nil	-	Nil	-
KMPs	Nil	-	Nil	-
Related parties (Refer Note 37)	846.70	99.99%	1,333.82	100.00%

Note : The loans are given to related parties for general business purpose. The interest rate ranges from 8.85% to 9.36% p.a. (P.Y. 9.35% to 9.49% p.a)

NOTE 8: INVESTMENTS

(₹ in crore)

Investments	As at March 31, 2026			As at March 31, 2025		
	At Cost	At Fair Value Through profit or loss	Total	At Cost	At Fair Value Through profit or loss	Total
(A)						
Mutual funds	-	350.14	350.14	-	46.06	46.06
Debt securities	-	458.81	458.81	-	268.01	268.01
Equity instruments- Subsidiaries	6,724.87	-	6,724.87	4,401.21	-	4,401.21
Equity instruments- Others	-	-	-	-	539.14	539.14
Alternate investment funds	-	43.51	43.51	-	83.76	83.76
Others*	-	15.64	15.64	-	-	-
Total (A)	**6,724.87**	**868.10**	**7,592.97**	**4,401.21**	**936.97**	**5,338.18**
(B)						
i) Investments outside India	166.84	13.48	180.32	166.94	10.54	177.48
ii) Investments in India	6,558.03	854.62	7,412.65	4,234.27	926.43	5,160.70
Total (B)	**6,724.87**	**868.10**	**7,592.97**	**4,401.21**	**936.97**	**5,338.18**
(C)						
Less: Allowance for impairment loss	7.16	-	7.16	6.45	-	6.45
Total- Net (D) = A-C	**6,717.71**	**868.10**	**7,585.81**	**4,394.76**	**936.97**	**5,331.73**

*Note: Others includes REITS of ₹15.64 crore (P.Y. ₹0.00 crore)

NOTE 8: INVESTMENTS (CONTINUED)

Name of Investment	As at March 31, 2026			As at March 31, 2025		
	Face Value	No. of Units	Amount (₹ in crore)	Face Value	No. of Units	Amount (₹ in crore)
Investment in Mutual Funds include :						
ADITYA BIRLA SUN LIFE LIQUID FUND - GROWTH-DIRECT PLAN	10.00	11,24,214.62	50.03	-	-	-
BARODA BNP PARIBAS OVERNIGHT FUND - DIRECT PLAN - GROWTH	1,000.00	3,53,538.95	50.02	-	-	-
HSBC OVERNIGHT FUND - GROWTH - DIRECT	1,000.00	3,54,856.93	50.02	-	-	-
ICICI PRUDENTIAL OVERNIGHT FUND DIRECT PLAN GROWTH	-	-	-	1,000.00	3,34,732.10	46.06
INVESCO INDIA OVERNIGHT FUND - DIRECT PLAN GROWTH	1,000.00	3,67,545.68	50.02	-	-	-
MIRAE ASSET CASH MANAGEMENT FUND - DIRECT PLAN - GROWTH	1,000.00	1,71,932.53	50.04	-	-	-
SBI SAVINGS FUND - DIRECT PLAN - GROWTH	10.00	1,07,52,543.67	50.00	-	-	-
SBI MUTUAL FUND LIQUID FD-DIRECT GROWTH	-	-	-	1,000.00	0.73	#0.00
SUNDARAM OVERNIGHT FUND DIRECT GROWTH	1,000.00	3,49,622.31	50.01	-	-	-
Total			**350.14**			**46.06**

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Name of Investment	As at March 31, 2026			As at March 31, 2025		
	Face Value	No. of Units	Amount (₹ in crore)	Face Value	No. of Units	Amount (₹ in crore)
Investment in Debt securities include :						
360 ONE PORTFOLIO MANAGERS 18M NCD 11 APR 2025	-	-	-	1,00,000.00	36.00	0.36
360 ONE PRIME LIMITED 8.5% NCD 15OT25 FVRS1LAC	-	-	-	1,00,000.00	50.00	0.51
360 ONE PRIME LIMITED 9 NCD 18AP28 FVRS1LAC	-	-	-	1,00,000.00	1,560.00	15.56
360 ONE PRIME LIMITED BR LOA 11FB27 FVRS1LAC	-	-	-	1,00,000.00	1,000.00	12.21
360 ONE PRIME LIMITED BR LOA 17MY33 FVRS1LAC	-	-	-	1,00,000.00	600.00	7.14
360 ONE PRIME LIMITED BR LOA 18MR33 FVRS1LAC	1,00,000.00	4,600.00	57.69	1,00,000.00	100.00	1.22
360 ONE PRIME LIMITED BR LOA 21AP33 FVRS1LAC	1,00,000.00	5,000.00	62.49	-	-	-
360 ONE PRIME LIMITED BR LOA 21MY33 FVRS1LAC	-	-	-	1,00,000.00	200.00	2.38
360 ONE PRIME LIMITED BR NCD 13AP33 FVRS1LAC	1,00,000.00	100.00	1.24	1,00,000.00	100.00	1.21
360 ONE PRIME LIMITED LOA 07MY25	-	-	-	1,00,000.00	2,798.00	32.52
360 ONE PRIME LIMITED NCD 17MY27 FVRS1LAC	1,00,000.00	958.00	10.96	-	-	-
360 ONE PRIME LIMITED SR IIFL EDD-03 BR NCD 23FB33 FVRS1LAC	-	-	-	1,00,000.00	130.00	1.64
360 ONE PRIME LIMITED SR VIII TR I 9.66 NCD 18JN29 FVRS1000	-	-	-	1,000.00	37,876.00	3.87
360 ONE PRIME LIMITED SR-FEB2027 10 NCD PERPETUAL FVRS5LAC	5,00,000.00	84.00	4.23	5,00,000.00	84.00	4.27
360 ONE PRIME LIMITED SR-MARCH2027 10 NCD PERPETUAL FVRS5LAC	5,00,000.00	18.00	0.91	5,00,000.00	18.00	0.91
API HOLDINGS LIMITED SR 1 11.10 LOA 15SP28 FVRS10LAC	10,00,000.00	121.00	10.90	-	-	-
CLAYPOND CAPITAL PARTNERS PRIVATE LIMITED SR B2 NCD 25AP29 FVRS10LAC	10,00,000.00	250.00	25.54	-	-	-
CLAYPOND CAPITAL PARTNERS PRIVATE LIMITED TR A LOA 02AP29 FVRS10LAC	10,00,000.00	230.00	23.86	-	-	-
CLAYPOND CAPITAL PARTNERS PRIVATE LIMITED TR B LOA 25AP29 FVRS10LAC	10,00,000.00	930.00	95.78	-	-	-
CYQURE INDIA PRIVATE LIMITED NCD 17MR28 FVRS1LAC	1,00,000.00	864.00	10.67	-	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED 02/03/2030	-	-	-	5,16,484.00	175.00	11.80
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR NCD 07DC28 FVRS355681	3,55,681.00	9.00	0.67	-	-	-
MANIPAL EDUCATION AND MEDICAL GROUP INDIA PRIVATE LIMITED 12.20 IRR LOA 10AP26 FVRS10LAC	10,00,000.00	50.00	6.84	-	-	-
MANIPAL EDUCATION AND MEDICAL GROUP INDIA PRIVATE LIMITED NCD 10AP26 FVRS10LAC	10,00,000.00	180.00	24.08	10,00,000.00	500.00	52.27
MANIPAL EDUCATION AND MEDICAL GROUP INDIA PRIVATE LIMITED NCD 29AP27 FVRS10LAC	10,00,000.00	693.00	86.88	10,00,000.00	258.00	28.64
MANIPAL EDUCATION AND MEDICAL GROUP INDIA PRIVATE LIMITED TR A NCD 09NV26 FVRS10LAC	10,00,000.00	73.00	3.73	-	-	-
SERENESUMMIT REALTY PRIVATE LIMITED SR B4 NCD 23SP27 FVRS10LAC	10,00,000.00	316.00	32.34	10,00,000.00	900.00	91.00
SK FINANCE LIMITED 9.25 NCD 02JN28 FVRS1LAC	-	-	-	1,00,000.00	15.00	0.50
Total			**458.81**			**268.01**
Equity instruments - Subsidiaries include :						
360 ONE ALTERNATES ASSET MANAGEMENT LIMITED	10.00	2,44,51,566.00	820.05	10.00	2,44,51,566.00	820.05
360 ONE ASSET MANAGEMENT (MAURITIUS) LIMITED	-	69,975.00	3.79	-	69,975.00	3.79
360 ONE ASSET MANAGEMENT LIMITED	10.00	3,21,00,000.00	52.50	10.00	3,21,00,000.00	52.50
360 ONE ASSET TRUSTEE LIMITED	10.00	5,00,000.00	0.50	10.00	5,00,000.00	0.50
360 ONE CAPITAL (CANADA) LIMITED	-	1,87,030.00	1.02	-	1,87,030.00	1.02
360 ONE CAPITAL MARKET PRIVATE LIMITED (FORMERLY BATLIVALA & KARANI SECURITIES INDIA PVT. LTD.)	10.00	2,61,07,941.00	1,860.76	-	-	-
360 ONE CAPITAL PTE. LIMITED	-	1,82,82,083.50	123.02	-	1,82,82,083.50	123.02
360 ONE DISTRIBUTION SERVICES LIMITED	100.00	6,99,34,136.00	1,029.58	100.00	6,76,82,153.00	629.30
360 ONE FOUNDATION	10.00	10,000.00	0.01	10.00	10,000.00	0.01
360 ONE IFSC LIMITED	10.00	1,00,000.00	0.10	10.00	1,00,000.00	0.10
360 ONE INC.	-	874.00	13.76	-	874.00	13.76
360 ONE INVESTMENT ADVISER AND TRUSTEE SERVICES LIMITED	10.00	3,52,25,000.00	35.40	10.00	3,52,25,000.00	35.40

Name of Investment	As at March 31, 2026			As at March 31, 2025		
	Face Value	No. of Units	Amount (₹ in crore)	Face Value	No. of Units	Amount (₹ in crore)
360 ONE PORTFOLIO MANAGERS LIMITED	10.00	2,49,481.00	200.91	10.00	2,49,481.00	200.91
360 ONE PRIME LIMITED	10.00	37,06,86,181.00	2,079.45	10.00	37,06,86,181.00	2,079.45
360 ONE PRIVATE WEALTH (DUBAI) LIMITED (FORMERLY IIFL PRIVATE WEALTH MANAGEMENT (DUBAI) LIMITED)	-	21,68,442.00	25.24	-	21,68,442.00	25.24
360 ONE TREASURY SOLUTIONS PRIVATE LIMITED (FORMERLY BATLIVALA & KARANI FINSERV PVT. LTD.)	10.00	10,00,000.00	112.90	-	-	-
MONEYGOALS SOLUTIONS LIMITED	10.00	19,40,50,000.00	365.88	10.00	19,40,50,000.00	365.88
MUMBAI ANGELS NETWORK PVT. LTD.	-	-	-	10.00	10,000.00	50.28
Less: Impairment loss			(7.16)			(6.45)
Total			**6,717.71**			**4,394.76**
Equity instruments- Others Includes						
NATIONAL STOCK EXCHANGE OF INDIA LTD	-	-	-	1.00	33,85,394.00	539.14
Total			**-**			**539.14**
Alternate investment funds include :						
360 ONE EQUITY OPPORTUNITIES FUND - CLASS A	9.50	9,57,655.73	1.26	-	-	-
360 ONE INDIA PRIVATE EQUITY FUND - CLASS F	10.00	14,20,046.47	1.46	-	-	-
360 ONE MONOPOLISTIC MARKET INTERMEDIARIES FUND - CLASS A1	10.00	9,57,418.91	1.33	-	-	-
360 ONE MULTI-STRATEGY FUND - SERIES 2 - CLASS E	10.00	12,66,393.84	1.22	-	-	-
360 ONE PIPE FUND - CLASS E	10.00	2,49,987.50	0.24	-	-	-
360 ONE PRIVATE EQUITY FUND- SERIES 2 - CLASS E	10.00	15,85,799.45	1.58	-	-	-
360 ONE REAL ASSETS ADVANTAGE FUND - CLASS E	9.75	9,99,950.00	1.06	-	-	-
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS D	-	-	-	6.40	7,18,350.40	5.31
360 ONE SEED VENTURES FUND - SERIES 2 - CLASS E	10.00	12,20,328.87	1.20	-	-	-
360 ONE SEED VENTURES FUND 1 - CLASS C	4.39	8,53,148.32	19.49	4.39	8,53,189.20	29.26
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS B	-	-	-	0.74	11,12,691.36	5.49
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS B	-	-	-	1.11	1,000.00	1.93
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS B	-	-	-	0.95	9,86,931.27	1.52
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS B	-	-	-	0.74	9,74,123.12	1.49
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS B	-	-	-	2.89	9,58,208.24	5.58
360 ONE YIELD ENHANCER FUND - CLASS D	-	-	-	1.14	22,17,705.41	0.21
CERRACAP II, LP - INVESTOR NO..1010	-	1.00	9.06	-	1.00	8.16
CERRACAP III, LP - INVESTOR NO.1009	-	2.00	4.42	-	1.00	2.39
INDIA HOUSING FUND - CLASS I	2.30	10,03,602.70	0.33	3.21	10,03,913.02	0.43
INDIA HOUSING FUND - SERIES 3 CLASS A	-	-	-	10.00	1,33,50,400.40	21.31
YOURNEST ANGEL FUND - SCHEME 1	1.00	1,575.00	0.86	1.00	1,575.00	0.68
Total			**43.51**			**83.76**
Others include :						
RAAJMARG INFRA INVESTMENT TRUST	100.00	14,21,420.00	15.64	-	-	-
Total			**15.64**			**-**
Grand Total			**7,585.81**			**5,331.73**

#Amount less than ₹100,000

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 9: OTHER FINANCIAL ASSETS (UNSECURED, CONSIDERED GOOD)

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	2.24	22.84
Deposit with Clearing Corporation of India Limited (CCIL)	3.02	3.02
Advances to group companies/subsidiaries (Refer Note 37)	26.36	24.95
Others	0.02	0.05
Total	**31.64**	**50.86**

NOTE 10: DEFERRED TAXES

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in Profit and Loss account for deferred tax expense for the year ended March 31, 2026

(₹ in crore)

Particulars	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	(3.66)	0.11	-	(3.55)
Impairment of Assets	0.11	(0.10)	-	0.01
Retirement benefits for employees	0.21	(0.32)	(0.02)	(0.13)
Impact of IndAS 116*	0.35	(0.63)	-	(0.28)
Total deferred tax assets (A)	**(2.99)**	**(0.94)**	**(0.02)**	**(3.95)**
Deferred tax liabilities:				
Unrealised profit on investments etc.	10.05	(10.78)	-	(0.73)
Total deferred tax liabilities (B)	**10.05**	**(10.78)**	**-**	**(0.73)**
Deferred tax (liabilities)/assets (A - B)	**(13.04)**	**9.84**	**(0.02)**	**(3.22)**

*Note: The closing net deferred tax asset/liability on impact of Indas 116 comprises of deferred tax asset amounting to ₹6.07 crore on Lease liabilities and deferred tax liability amounting to ₹6.35 crore on Right of Use assets.

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in Profit and Loss account for deferred tax expense for the year ended March 31, 2025

(₹ in crore)

Particulars	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	(3.29)	(0.37)	-	(3.66)
Impairment of Assets	0.08	0.03	-	0.11
Retirement benefits for employees	0.11	0.06	0.04	0.21
Impact of IndAS 116	0.35	-	-	0.35
Total deferred tax assets (A)	**(2.75)**	**(0.28)**	**0.04**	**(2.99)**
Deferred tax liabilities:				
Unrealised profit on investments etc.	55.29	(45.24)	-	10.05
Total deferred tax liabilities (B)	**55.29**	**(45.24)**	**-**	**10.05**
Deferred tax (liabilities)/assets (A - B)	**(58.04)**	**44.96**	**0.04**	**(13.04)**

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

(₹ in crore)

Particulars	Furniture & Fixture	Leasehold Improvements	Vehicles	Air Conditioner	Office Equipment	Computers	Electrical Equipment	Land	Building	Total
Gross Carrying value as on April 1, 2025	**56.46**	**-**	**7.25**	**3.14**	**6.18**	**10.89**	**4.60**	**148.75**	**89.76**	**327.03**
Additions	1.26	58.59	-	0.02	2.43	0.32	-	-	-	**62.62**
Deductions/ Adjustments during the year	0.01	58.59	3.81	0.01	2.24	1.21	-	-	-	**65.87**
As at March 31, 2026	**57.71**	**-**	**3.44**	**3.15**	**6.37**	**10.00**	**4.60**	**148.75**	**89.76**	**323.78**
Accumulated Depreciation										
Up to April 1, 2025	**38.06**	**-**	**3.84**	**2.98**	**5.15**	**10.56**	**2.34**	**-**	**10.16**	**73.09**
Depreciation for the year	5.28	1.32	0.87	0.05	0.43	0.33	0.61	-	1.76	**10.65**
Deductions/Adjustments during the year	-	1.32	2.94	-	0.11	1.21	-	-	-	**5.58**
Up to March 31, 2026	**43.34**	**-**	**1.77**	**3.03**	**5.47**	**9.68**	**2.95**	**-**	**11.92**	**78.16**
Net Block as at March 31, 2026	**14.37**	**-**	**1.67**	**0.12**	**0.90**	**0.32**	**1.65**	**148.75**	**77.84**	**245.62**

(₹ in crore)

Particulars	Furniture & Fixture	Leasehold Improvements	Vehicles	Air Conditioner	Office Equipment	Computers	Electrical Equipment	Land	Building	Total
Gross Carrying value as on April 1, 2024	**54.23**	**-**	**4.91**	**3.08**	**5.51**	**10.80**	**2.63**	**148.75**	**89.76**	**319.67**
Additions	2.64	-	2.34	0.06	0.67	0.09	1.97	-	-	**7.77**
Deductions/ Adjustments during the year	0.41	-	-	-	-	-	-	-	-	**0.41**
As at March 31, 2025	**56.46**	**-**	**7.25**	**3.14**	**6.18**	**10.89**	**4.60**	**148.75**	**89.76**	**327.03**
Accumulated Depreciation										
Up to April 1, 2024	**33.37**	**-**	**2.56**	**2.93**	**4.89**	**9.50**	**1.74**	**-**	**8.40**	**63.39**
Depreciation for the year	5.09	-	1.28	0.05	0.26	1.06	0.60	-	1.76	**10.10**
Deductions/Adjustments during the year	0.40	-	-	-	-	-	-	-	-	**0.40**
Up to March 31, 2025	**38.06**	**-**	**3.84**	**2.98**	**5.15**	**10.56**	**2.34**	**-**	**10.16**	**73.09**
Net Block as at March 31, 2025	**18.40**	**-**	**3.41**	**0.16**	**1.03**	**0.33**	**2.26**	**148.75**	**79.60**	**253.94**

NOTE 12: GOODWILL

(₹ in crore)

Particulars	As at March 31, 2026
Carrying value as on April 1, 2025	3.21
Goodwill on business acquisition	-
Carrying value as on March 31, 2026	**3.21**

(₹ in crore)

Particulars	As at March 31, 2025
Carrying value as on April 1, 2024	3.21
Goodwill on business acquisition	-
Carrying value as on March 31, 2025	**3.21**

Note: Management reviews the carrying value of goodwill with indefinite useful life annually, to determine whether there has been any impairment of goodwill with indefinite useful life. The Company has identified CGUs' for this purpose, considering the nature of the businesses and corresponding goodwill to which each of the CGU relates. Value in use i.e. the enterprise value of each CGU is calculated on DCF basis, which considers a terminal value beyond five years, computed using a long-term growth rate. Cash flow projections are discounted by a pre-tax discount rate, being the Weighted Average Cost of Capital (WACC).

The Management believes that any reasonably possible change in the key assumptions on which recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the CGU.

During the year ended March 31, 2026, the Company has determined that there is no impairment towards these assets.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 13: OTHER INTANGIBLE ASSETS

(₹ in crore)

Particulars	As at March 31, 2026
	Software & Other Intangible Asset
Gross Carrying value as on April 1, 2025	**49.60**
Additions	-
Deductions / adjustments during the year	-
As at March 31, 2026	**49.60**
Accumulated Amortisation	
Up to April 1, 2025	**28.31**
Amortisation for the year	6.78
Deductions / adjustments during the year	-
Up to March 31, 2026	**35.09**
Net Block as at March 31, 2026	**14.51**

(₹ in crore)

Particulars	As at March 31, 2025
	Software & Other Intangible Asset
Gross Carrying value as on April 1, 2024	**47.89**
Additions	1.71
Deductions / adjustments during the year	-
As at March 31, 2025	**49.60**
Accumulated Amortisation	
Up to April 1, 2024	**21.09**
Amortisation for the year	7.22
Deductions / adjustments during the year	-
Up to March 31, 2025	**28.31**
Net Block as at March 31, 2025	**21.29**

NOTE 14: DISCLOSURE PURSUANT TO IND AS 116 "LEASES"

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2026

(₹ in crore)

Particulars	Premises	Vehicles	Total
Balance As at April 1, 2025	**-**	0.32	0.32
Additions during the year	157.90	1.41	159.31
Depreciation charge for the year	(24.47)	(0.24)	(24.71)
Deletions during the year	(109.31)	(0.18)	(109.49)
Depreciation charge for the year - Fit out period	(0.20)	-	(0.20)
Balance As at March 31, 2026	**23.92**	**1.31**	**25.23**

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025

Particulars	Premises	Vehicles	Total
Balance As at April 1, 2024	-	0.26	0.26
Additions during the year	-	0.25	0.25
Depreciation charge for the year	-	(0.19)	(0.19)
Deletions during the year	-	-	-
Depreciation charge for the year - Fit out period	-	-	-
Balance As at March 31, 2025	**-**	**0.32**	**0.32**

The following is the movement in lease liabilities during the year ended March 31, 2026

Particulars	Premises	Vehicles	Total
Balance As at April 1, 2025	-	0.33	0.33
Additions	155.95	1.41	157.36
Deletion	(115.02)	(0.19)	(115.21)
Finance cost accrued during the year	9.83	0.07	9.90
Finance cost - fit out period	0.16	-	0.16
Payment of lease liabilities	(28.11)	(0.29)	(28.40)
Balance As at March 31, 2026	**22.81**	**1.33**	**24.14**

The following is the movement in lease liabilities during the year ended March 31, 2025

Particulars	Premises	Vehicles	Total
Balance As at April 1, 2024	-	0.27	0.27
Additions	-	0.25	0.25
Deletion	-	-	-
Finance cost accrued during the year	-	0.03	0.03
Payment of lease liabilities	-	(0.22)	(0.22)
Balance As at March 31, 2025	**-**	**0.33**	**0.33**

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended 31st March 2026

Particulars	Premises	Vehicles	Total
Current lease liabilities	0.09	0.43	0.52
Non-current lease liabilities	22.72	0.90	23.62
Total	**22.81**	**1.33**	**24.14**

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended 31st March 2025

Particulars	Premises	Vehicles	Total
Current lease liabilities	-	0.14	0.14
Non-current lease liabilities	-	0.19	0.19
Total	**-**	**0.33**	**0.33**

Maturity analysis – contractual undiscounted cash flows

Particulars	Premises	Vehicles	Total
Less than one year	1.99	0.53	2.52
One to five years	13.18	0.99	14.17
More than five years	19.56	-	19.56
Total undiscounted lease liabilities	**34.73**	**1.52**	**36.25**
Lease liabilities included in the statement of financial position for the year ended 31st March 2026	**22.81**	**1.33**	**24.14**

Maturity analysis – contractual undiscounted cash flows

Particulars	Premises	Vehicles	Total
Less than one year	-	0.17	0.17
One to five years	-	0.22	0.22
More than five years	-	-	-
Total undiscounted lease liabilities	**-**	**0.39**	**0.39**
Lease liabilities included in the statement of financial position for the year ended 31st March 2025	**-**	**0.33**	**0.33**

Amounts recognised in the Statement of profit & loss

Particulars	2025-2026	2024-2025
Interest on lease liabilities	9.90	0.03
Depreciation relating to leases	24.71	0.19
Total	**34.61**	**0.22**

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Amount recognised for total cash outflow for leases

Particulars	2025-2026	2024-2025
Total cash outflow for leases	28.40	0.22

Note: There is no variable rent pertaining to any of the leases during both reporting periods.

NOTE 15: OTHER NON-FINANCIAL ASSETS (UNSECURED, CONSIDERED GOOD)

(₹ in crore)

Particulars	As at March 31,2026	As at March 31, 2025
Unsecured		
Goods and Service Tax input credit receivable	-	1.55
Prepaid expenses	10.90	5.55
Advances recoverable in cash or in kind of for value to be received - Unsecured	8.43	0.61
Employee advance against expenses	-	0.01
Net defined benefit assets*	0.17	-
Total	**19.50**	**7.72**

*Refer Note 29.1

NOTE 16: PAYABLES

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 16.1)	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note 16.2)	48.52	32.90
Total	**48.52**	**32.90**
Other payable		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 16.1)	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.04	-
Total	**0.04**	**-**
Grand Total	**48.56**	**32.90**

16.1. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	2025-2026	2024-2025
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. No interest is payable in respect of the same.

16.2 Trade payables ageing schedule for the year ended March 31, 2026

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Provision	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	20.22	-	-	-	28.30	48.52
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as on March 31, 2026	**20.22**	**-**	**-**	**-**	**28.30**	**48.52**

16.2 Trade payables ageing schedule for the year ended March 31, 2025

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Provision	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	15.72	0.04	-	-	17.14	32.90
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as on March 31, 2025	**15.72**	**0.04**	**-**	**-**	**17.14**	**32.90**

NOTE 17: DEBT SECURITIES

(₹ in crore)

Particulars	As at March 31, 2026		As at March 31, 2025	
	At Amortised cost	Total	At Amortised cost	Total
Non-Convertible Debentures	-	-	311.57	311.57
Commercial paper	1,500.00	1,500.00	936.00	936.00
Less: Unamortised Discount	(41.05)	(41.05)	(21.82)	(21.82)
Total	**1,458.95**	**1,458.95**	**1,225.75**	**1,225.75**
Debt securities in India	1,458.95	1,458.95	1,225.75	1,225.75
Debt securities outside India	-	-	-	-
Total	**1,458.95**	**1,458.95**	**1,225.75**	**1,225.75**

Residual maturity	As at March 31, 2026		As at March 31, 2025	
At Amortised cost	Balance outstanding	Interest rate % (p.a)	Balance outstanding	Interest rate % (p.a)
Upto 1 year	924.29	Less than 8%	-	Less than 8%
Upto 1 year	534.66	Equal to or more than 8% and less than 10%	1,225.75	Equal to or more than 8% and less than 10%

Notes:

a) The listed secured non-convertible debentures are secured by way of a first mortgage on immovable property, office equipments, furniture and fixtures, investments in Bonds, Debentures, Mutual Funds, AIFs and Trade Receivables.

b) Security coverage available as on March 31, 2025 in case of listed secured non-covertible debentures issued by the Company is adequate.

c) The funds called for through issue of debt securities during the year have been utilised by the Company for the purposes called for.

d) There have been no delay and default during the year ended March 31, 2026 and March 31, 2025 in repayment of Principal and Interest.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

e) Commercial papers are unsecured short term papers issued at discount. The cost of outstanding commercial papers is 7.40% to 8.40% p.a. (P.Y. 8.40% - 8.99% p.a.)

f) There are no borrowings guaranteed by directors and others, except as stated elsewhere specifically, in current year and previous year as well.

NOTE 17: DEBT SECURITIES (CONTINUED)

(₹ in crore)

Name of Debt Securities	As at March 31, 2026	As at March 31, 2025
Debentures include		
Market Link debenture of Face value Rs. 1,000,000 each Redeemable on 15-05-2025	-	311.57
Total	**-**	**311.57**
Commercial Paper Include		
7.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 01-06-2026	5.00	-
7.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 04-05-2026	20.00	-
7.45% Commercial paper of Face value Rs. 500,000 each Redeemable on 02-04-2026	20.00	-
7.50% Commercial paper of Face value Rs. 500,000 each Redeemable on 19-05-2026	5.00	-
7.50% Commercial paper of Face value Rs. 500,000 each Redeemable on 25-05-2026	10.00	-
7.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 03-06-2026	250.00	-
7.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 20-05-2026	325.00	-
7.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 22-05-2026	75.00	-
7.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 27-05-2026	125.00	-
7.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 29-05-2026	100.00	-
8.05% Commercial paper of Face value Rs. 500,000 each Redeemable on 02-09-2026	100.00	-
8.05% Commercial paper of Face value Rs. 500,000 each Redeemable on 15-09-2026	100.00	-
8.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 05-02-2027	75.00	-
8.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 09-02-2027	100.00	-
8.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-01-2027	40.00	-
8.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 25-01-2027	150.00	-
8.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 04-06-2025	-	200.00
8.40% Commercial paper of Face value Rs. 500,000 each Redeemable on 06-06-2025	-	175.00
8.45% Commercial paper of Face value Rs. 500,000 each Redeemable on 28-05-2025	-	150.00
8.55% Commercial paper of Face value Rs. 500,000 each Redeemable on 08-05-2025	-	125.00
8.55% Commercial paper of Face value Rs. 500,000 each Redeemable on 29-04-2025	-	100.00
8.60% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-10-2025	-	11.00
8.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 03-02-2026	-	100.00
8.99% Commercial paper of Face value Rs. 500,000 each Redeemable on 04-02-2026	-	75.00
Total	**1,500.00**	**936.00**

NOTE 18: BORROWINGS (OTHER THAN DEBT SECURITIES)

(₹ in crore)

Particulars	As at March 31, 2026		As at March 31, 2025	
	At Amortised Cost	Total	At Amortised Cost	Total
(a) Loans from related parties (Refer note no. 37)	108.15	108.15	45.00	45.00
Total	**108.15**	**108.15**	**45.00**	**45.00**

Residual maturity	As at March 31, 2026		As at March 31, 2025	
At Amortised cost	**Balance outstanding**	**Interest rate % (p.a)**	**Balance outstanding**	**Interest rate % (p.a)**
Less than 1 year	108.15	Equal to or more than 8% less than 10%	45.00	Equal to or more than 8% less than 10%

Notes:

1. Interest rate ranges from 8.85% to 9.36% p.a. (P.Y. 9.35% to 9.49% p.a). Refer Note. 37
2. The funds called for through inter corporate deposits during the year have been utilised by the company for general business puposes.

NOTE 19: OTHER FINANCIAL LIABILITIES

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from customers	0.15	513.66
Unpaid Dividend	1.73	1.63
Others	0.01	#0.00
Total	**1.89**	**515.29**

Amount less than ₹100,000

No amount was required to be transferred in Investor Education and Protection fund account as per Section 125 of Companies Act, 2013 on account of Unclaimed Dividend.

NOTE 20: PROVISIONS

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
- Gratuity (Refer Note 29.1)	-	1.23
- Leave Encashment	0.08	0.06
Total	**0.08**	**1.29**

NOTE 21: OTHER NON-FINANCIAL LIABILITIES

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory remittances	15.02	5.79
Total	**15.02**	**5.79**

NOTE 22: EQUITY SHARE CAPITAL

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares as follows:

(₹ in crore)

Authorised :	As at March 31, 2026	As at March 31, 2025
500,000,000 (PY - 500,000,000 Equity shares of ₹1/- each) Equity shares of ₹1/- each with voting rights	50.00	50.00
Issued, Subscribed and Paid Up: 406,138,438 (PY - 393,073,939 equity shares of ₹1/- each) Equity shares of ₹1/- each fully paid up with voting rights	**40.61**	**39.31**

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount (₹ in crore)	No. of shares	Amount (₹ in crore)
At the beginning of the year	**39,30,73,939**	**39.31**	**35,88,62,640**	**35.89**
Add : Issued during the year to Qualified Institutional Buyers *	-	-	2,22,11,253	2.22
Add: Issued during the year for employees pursuant to ESOP scheme	30,64,499	0.30	84,10,046	0.84
Add : Issued during the year pursuant to acquisition of subsidiaries (Refer Note 42)	1,00,00,000	1.00	35,90,000	0.36
Outstanding at the end of the year	**40,61,38,438**	**40.61**	**39,30,73,939**	**39.31**

*On October 29, 2024, the Company through Qualified Institutional Placement (QIP) allotted 22,211,253 equity shares to eligible Qualified Institutional Buyers (QIBs) at a price of ₹1,013/- per Equity Share (including a premium of ₹1,012/- per equity share) aggregating ₹2,250.00 crore pursuant to the issue in accordance with provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Funds raised by way of QIP have been utilised for the purpose mentioned in the objects of the issue in the offer document.

(c) Terms/rights attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹1/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended March 31, 2026, an interim dividend of ₹12/- (P.Y. ₹6/-) has been paid and recognised as distribution to equity shareholders.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of shareholders holding more than 5% shares:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% holding	No. of shares	% holding
BC Asia Investments X Limited	7,36,20,000	18.13%	8,86,20,000	22.55%
Smallcap World Fund, Inc	2,84,44,417	7.00%	3,09,40,949	7.87%

(e) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company, please refer note. 38

Shareholding of promoter at the end of the year and change during the year

Sr no	Promoters Name	As at March 31, 2026		% change during the year	As at March 31, 2025		% change during the year
		No of shares	%holding		No of Shares	%holding	
1	Karan Bhagat	-	0.00%	-0.02%	96,716	0.02%	-0.15%
2	Shilpa Bhagat	-	0.00%	-1.15%	45,03,284	1.15%	-0.10%
3	Kush Bhagat	13,50,000	0.33%	0.33%	-	-	-
4	Kyra Bhagat	13,50,000	0.33%	0.33%	-	-	-
5	Kush Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	53,00,000	1.31%	-0.04%	53,00,000	1.35%	-0.32%
6	Kyra Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	53,00,000	1.31%	-0.04%	53,00,000	1.35%	-0.32%
7	Yatin Shah	96,99,820	2.39%	-1.03%	1,34,25,960	3.42%	-0.40%

Sr no	Promoters Name	As at March 31, 2026		% change during the year	As at March 31, 2025		% change during the year
		No of shares	%holding		No of Shares	%holding	
8	Ami Yatin Shah	2,284	0.00%	0.00%	2,284	0.00%	0.00%
9	Prakash Chunilal Shah	1,00,000	0.02%	0.02%	-	-	-
10	Kiaan Shah	5,13,070	0.13%	0.13%	-	-	-
11	Naysa Shah	5,13,070	0.13%	0.13%	-	-	-
12	Naykia Family Private Trust (Trustee Being 360 ONE Investment Advisers and Trustee Services Limited)	10,00,000	0.25%	0.25%	-	-	-
13	Prakash Shah Family Private Trust (Trustee Being 360 ONE Investment Advisers and Trustee Services Limited)	2,00,000	0.05%	0.05%	-	-	-
14	Nirmal Bhanwarlal Jain*	-	-	-4.18%	1,64,15,424	4.18%	-1.37%
15	Madhu N Jain *	-	-	-0.25%	9,99,996	0.25%	-0.31%
16	Nirmal Madhu Family Private Trust (trustee being Mansukhlal Jain and Pritesh Ashwin Mehta)*	-	-	-0.56%	22,00,000	0.56%	-0.22%
17	Venkataraman Rajamani*	-	-	-0.48%	18,96,816	0.48%	-0.05%
18	Aditi Athavankar*	-	-	-0.03%	1,14,284	0.03%	0.00%
19	Kalki Family Private Trust (trustee being Aditi Avinash Athavankar)*	-	-	-1.18%	46,42,856	1.18%	-0.25%
20	Ardent Impex Pvt. Ltd.*	-	-	-0.23%	9,02,856	0.23%	-0.03%
21	Orpheus Trading Pvt. Ltd.*	-	-	0.00%	3,882	0.00%	-0.02%
	TOTAL	**2,53,28,244**	**6.25%**		**5,58,04,358**	**14.20%**	

*The Company had, on January 27, 2025, received request letters from certain members forming part of the Promoter and Promoter Group (collectively referred to as the "Part of Promoter Group Entities") seeking reclassification from the 'Promoter & Promoter Group' category to the 'Public' category, in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), subject to receipt of necessary approvals.

The Board of Directors of the Company, at its meeting held on January 27, 2025, considered and approved the said requests and, in accordance with the provisions of Regulation 31A of the Listing Regulations, recommended the same for approval of the shareholders.

Pursuant thereto, the Company submitted applications to BSE Limited and National Stock Exchange of India Limited seeking their no-objection for the proposed reclassification, which were duly received on March 28, 2025.

Thereafter, the shareholders of the Company approved the aforesaid reclassification of the Part of Promoter Group Entities by way of an ordinary resolution passed through postal ballot on May 4, 2025, in terms of Regulation 31A of the Listing Regulations.

Accordingly, pursuant to Regulation 31A of the Listing Regulations, the reclassification of the Part of Promoter Group Entities from the 'Promoter & Promoter Group' category to the 'Public' category was effected effective from May 5, 2025.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 23: OTHER EQUITY

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Securities premium	6,151.49	4,840.99
General reserve	13.77	13.59
Capital reserve	11.46	11.46
ESOP Reserve	263.88	177.28
Retained earnings	326.27	410.20
Money Received against Share Warrant	625.84	-
Total	**7,392.71**	**5,453.52**

Securities Premium

Securities premium is the difference between face value of the equity shares and consideration in respect of the shares issued. It can be utilised only for the purpose in accordance with the provisions of the Companies Act. 2013

General Reserve

General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in General Reserve will not be reclassified subsequently to Statement of profit or loss.

Capital Reserve

This reserve is created pursuant to the transfer of "Wealth Business Undertaking" and "Broking and Depository Participant Business Undertaking" in accordance with the composite scheme of arrangement amongst India Infoline Finance Limited ("IIFL Finance"), IIFL Holdings Limited ("IIFL Holdings"), India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Securities Limited ("IIFL Securities"), 360 ONE WAM Limited ("IIFL Wealth") and 360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited ("IIFL Distribution"), and their respective shareholders.

ESOP Reserve

This represents cumulative stock-based compensation cost recognized for options granted but not yet exercised .It converts to paid-in capital & securities premium on exercise of options by the company or reverses to retained earnings/ general reserve on lapse.

Retained Earnings

Retained earnings are the profits that the company has earned till date, less any transfers to general reserves, dividend or other distributions paid to shareholders.

Money Received against Share Warrant

Money received against share warrants represent upfront payments (25%) for future equity acquisition and are classified as equity. Upon exercise of warrants, equity shares will be issued and this amount will be transferred to equity share capital and securities premium. (Refer Note. 43)

NOTE 24: FEE AND COMMISSION INCOME

(₹ in crore)

Particulars	2025-2026	2024-2025
Brokerage Income	2.55	1.91
Merchant Banking Fees	187.19	193.54
Syndication Fees	18.32	36.60
Total	**208.06**	**232.05**

Note 24A. Below is the disaggregation of the revenue from contracts with customers and its reconciliation to amounts reported in statement of profit and loss:

(₹ in crore)

Particulars	2025-2026	2024-2025
Timing of revenue recognition		
Services Transferred at a point in time	208.06	232.05
Services Transferred over time	-	-
Total	**208.06**	**232.05**
Geographical markets		
In India	192.48	206.46
Outside India	15.58	25.59
Total	**208.06**	**232.05**

NOTE 25: OTHER INCOME

(₹ in crore)

Particulars	2025-2026	2024-2025
Dividend income (including from subsidiaries)*	431.48	194.20
Interest income*	99.59	98.47
Change in fair value of investments - realised (net of brokerage) *	64.74	398.14
Change in fair value of investments - unrealised (net of brokerage) *	(53.17)	(210.62)
Corporate guarantee income*	14.51	13.70
Rent income*	17.26	17.01
Profit on cancellation of lease	5.72	-
Profit on sale of Property, plant and equipment	1.56	0.03
Reimbursement of expenses	3.31	-
Miscellaneous income	0.13	0.04
Total	**585.13**	**510.97**

*Refer Note 37

NOTE 26: FINANCE COSTS

(₹ in crore)

	2025-2026		2024-2025	
Particulars	**On financial liabilities measured at amortised cost**	**Total**	**On financial liabilities measured at amortised cost**	**Total**
Interest on borrowings	4.91	4.91	2.23	2.23
Interest on Debt Securities	106.41	106.41	108.04	108.04
Other interest expense	10.46	10.46	0.23	0.23
Total	**121.78**	**121.78**	**110.50**	**110.50**

NOTE 27: FEES AND COMMISSION EXPENSES

(₹ in crore)

Particulars	2025-2026	2024-2025
Commission expenses	34.69	8.46

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 28: IMPAIRMENT ON FINANCIAL INSTRUMENTS

(₹ in crore)

	2025-2026		2024-2025	
Particulars	**On financial instruments measured at amortised cost**	**Total**	**On financial instruments measured at amortised cost**	**Total**
On Trade Receivable *	0.05	0.05	0.52	0.52
On Investments	0.71	0.71	-	-
Total	**0.76**	**0.76**	**0.52**	**0.52**

* includes write off of ₹ 0.43 crore (P.Y. ₹ 0.42 crore)

NOTE 29: EMPLOYEE BENEFITS EXPENSES

(₹ in crore)

Particulars	**2025-2026**	**2024-2025**
Salaries and wages	62.55	50.68
Contribution to provident and other funds (Refer Note 29.2)	1.41	1.36
Share based payments to employees *	6.83	7.04
Staff welfare expenses	1.19	0.68
Gratuity expense (Refer note 29.1)	0.37	0.21
Leave encashment	0.01	0.01
Total	**72.36**	**59.98**

* The ESOPs are granted to the employees of the Company and also to the employees of its subsidiary companies. The Company has charged an amount of ₹127.04 crore (P.Y. ₹94.59 crore) to its subsidiaries towards cost in relation to such ESOPs. During the year the above costs in relations to Share Based payments is net of such cross charge.

29.1. Gratuity Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) (Refer Note 45)

Particulars	**2025-2026**	**2024-2025**
Type of benefit	Gratuity	Gratuity
Country	India	India
Reporting currency	INR	INR
Reporting standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding status	Funded	Funded
Starting period	01-Apr-25	01-Apr-24
Date of reporting	31-Mar-26	31-Mar-25
Period of reporting	12 Months	12 Months
Assumptions		
Expected return on plan assets	7.23%	6.65%
Rate of discounting	7.23%	6.65%
Rate of salary increase	7.50%	7.50%
Rate of employee turnover	For service 4 years and below 20.00% p.a. For service 5 years and above 7.50% p.a.	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)

29.1 Gratuity Dislosure Statement as Per Indian Accounting Standard 19 (Ind As 19) (Continued)

(₹ in crore)

Table showing change in the present value of projected benefit obligation	As at March 31, 2026	As at March 31, 2025
Present value of benefit obligation at the beginning of the year	2.02	1.60
Interest cost	0.14	0.11
Current service cost	0.18	0.15
Past service cost	0.10	-
Liability transferred in/ acquisitions	0.23	-
(Liability transferred out/ divestments)	(0.50)	-
(Benefit paid directly by the employer)	(0.20)	-
Actuarial (gains)/losses on obligations - due to change in demographic assumptions	(0.05)	-
Actuarial losses on obligations - due to change in financial assumptions	(0.06)	0.07
Actuarial losses on obligations - due to experience	0.04	0.09
Present value of benefit obligation at the end of the year	**1.90**	**2.02**

Table showing change in the fair value of plan assets	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the beginning of the year	0.79	0.75
Interest income	0.05	0.05
Contributions by the employer	1.23	-
Return on plan assets, excluding interest income	0.00#	(0.01)
Fair value of plan assets at the end of the year	**2.07**	**0.79**

Amount less than ₹ 100,000

Amount recognised in the balance sheet	As at March 31, 2026	As at March 31, 2025
(Present value of benefit obligation at the end of the year)	(1.90)	(2.02)
Fair value of plan assets at the end of the year	2.07	0.79
Funded status (surplus/ (deficit))	0.17	(1.23)
Net (liability) recognised in the balance sheet	0.17	(1.23)

Net interest cost for current year	2025-2026	2024-2025
Interest cost	0.14	0.11
(Interest income)	(0.05)	(0.05)
Net interest cost for current year	0.09	0.06

Expenses recognised in the statement of profit or loss for current year	2025-2026	2024-2025
Current service cost	0.18	0.15
Net interest cost	0.09	0.06
Past service cost	0.10	-
Expenses recognised	0.37	0.21

Expenses recognised in the other comprehensive income (OCI) for current year	2025-2026	2024-2025
Actuarial losses on obligation for the year	(0.07)	0.16
Return on plan assets, excluding interest income	#0.00	#0.00
Net expense for the year recognised in OCI	(0.07)	0.16

#Amount less than ₹ 100,000

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

29.1 Gratuity Dislosure Statement as Per Indian Accounting Standard 19 (Ind As 19) (Continued)

(₹ in crore)

Balance sheet reconciliation	As at March 31, 2026	As at March 31, 2025
Opening net liability	1.23	0.85
Expenses recognised in statement of profit or loss	0.37	0.21
Expenses recognised in other comprehensive income (OCI)	(0.07)	0.16
Net (liability) transfer in/out	(0.27)	0.01
(Benefit paid directly by the employer)	(0.20)	-
(Employer's contribution)	(1.23)	-
Net liability recognised in the balance sheet	(0.17)	1.23

Category of assets	As at March 31, 2026	As at March 31, 2025
Insurance fund	2.07	0.79
Total	**2.07**	**0.79**

Other details	As at March 31, 2026	As at March 31, 2025
No of active members	38	41
Per month salary for active members	2.08	1.23
Weighted Average Duration of the Projected Benefit Obligation	7	7

Maturity analysis of the benefit payments	As at March 31, 2026	As at March 31, 2025
1st following year	0.18	0.35
2nd following year	0.18	0.16
3rd following year	0.18	0.16
4th following year	0.18	0.17
5th following year	0.30	0.15
Sum of years 6 to 10	1.13	0.90
Sum of years 11 and above	0.94	1.34

Sensitivity analysis	As at March 31, 2026	As at March 31, 2025
PBO on current assumptions	1.90	2.01
Delta effect of +1% change in rate of discounting	(0.10)	(0.11)
Delta effect of -1% change in rate of discounting	0.11	0.12
Delta effect of +1% change in rate of salary increase	0.02	0.06
Delta effect of -1% change in rate of salary increase	(0.02)	(0.06)
Delta effect of +1% change in rate of employee turnover	0.03	0.01
Delta effect of -1% change in rate of employee turnover	(0.03)	(0.01)

29.2 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefits Expenses.

(₹ in crore)

Particulars	2025-2026	2024-2025
Contribution to provident fund	1.41	1.36
Total	**1.41**	**1.36**

NOTE 30: OTHER EXPENSES

(₹ in crore)

Particulars	2025-2026	2024-2025
Operations, treasury and fund management expenses	0.84	0.74
Rent and energy cost	1.12	1.29
Insurance	0.89	0.78
Repairs & maintenance	1.96	0.79
Marketing, advertisement and business promotion expenses (Refer Note 37)	10.87	4.57
Business support fee (Refer Note 37)	42.52	19.58
Travelling & conveyance	5.45	5.98
Legal & professional fees	24.57	34.34
Communication	0.02	0.02
Software charges / Technology cost	0.15	0.69
Office expenses	1.94	2.84
Directors' fees and commission	2.63	1.89
Remuneration to Auditors :		
Audit fees	0.94	0.60
Certification expenses	0.07	0.09
Out Of pocket expenses	0.06	0.04
Foreign exchange fluctuations	-	6.75
Corporate social responsibility expenses (Refer Note 35)	3.66	3.85
Environment social governance expenses	0.20	0.07
Total	**97.89**	**84.91**

NOTE 31. EXCEPTIONAL ITEM

The Company had entered into a settlement deed on July 30, 2024 to settle the Proceedings in respect of civil suit brought by Mr. Prashant Hasmukh Manek & Others in the High Court of England & Wales against 360 ONE WAM and some of its subsidiaries on payment of a Settlement sum of GBP 11.10 million. An amount of ₹117.10 crore was charged in the books of the Company and accordingly, an amount of ₹87.63 crore has been disclosed as an exceptional item, net of applicable taxes, in the Statement of Standalone Profit and Loss for the year ended March 31, 2025. The Company has received an order dated September 18, 2024 from the aforesaid High Court confirming the discharge of the Company, 360 ONE Asset Management (Mauritius) Limited and 360 ONE Capital Pte. Ltd. and conclusion of the Suit.

NOTE 32. INCOME TAXES

Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/ (income) (Total Operations)

(₹ in crore)

Sr. No.	Particulars	2025-2026	2024-2025
	Statement of Profit and Loss:		
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	8.24	83.94
	Tax expense in respect of earlier years	29.95	-
		38.19	**83.94**
	(ii) Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	(9.84)	(44.96)
		(9.84)	**(44.96)**
	Income tax expense reported in the statement of profit or loss [(i)+(ii)]	28.35	38.98
(b)	Other Comprehensive Income (OCI) Section:		
	(i) Items not to be reclassified to profit or loss in subsequent periods:		
	(A) Deferred tax expense/(income):		
	On re-measurement of defined benefit plans	0.02	(0.04)
		0.02	(0.04)
	Income tax expense reported in the other comprehensive income	0.02	(0.04)

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 32. INCOME TAXES (Continued)

(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:

(₹ in crore)

Sr. No.	Particulars	2025-2026	2024-2025
(a)	**Profit before tax**	423.57	373.51
(b)	Income tax expense at tax rates applicable to the entity	106.61	94.01
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	(1.22)	0.13
(d)	Tax exempt on Dividend Income	(108.59)	(48.88)
(e)	(i) Tax on Income exempt from Tax		
	- Income from Investments (Including tax sufferred income on investment in AIF)	(1.89)	-
	(ii) Tax on expense not tax deductible		
	- Expenses not allowable as tax deductible as per tax laws	3.49	1.13
	(iii) Tax expense in respect of earlier years	29.95	-
	(iv) Tax effect on various other items	-	(7.41)
	Total effect of tax adjustments [(c) + (d) + (e)]	**(78.26)**	**(55.03)**
(f)	Tax expense recognised during the year	28.35	38.98

NOTE 33. EARNINGS PER SHARE:

Basic and diluted earnings per share ["EPS"] computed in accordance with INDAS 33 'Earnings per share".

Particulars		2025-2026	2024-2025
BASIC- After Exceptional Item			
Profit after tax as per statement of profit and loss before other comprehensive income (₹ in Cr)	A	395.22	334.53
Weighted average number of shares subscribed	B	40,32,14,091	37,40,33,088
Face value of equity shares (in ₹) fully paid		1.00	1.00
Basic EPS (₹)	A/B	9.80	8.94
BASIC- Before Exceptional Item			
Profit after tax as per statement of profit and loss before other comprehensive income (₹ in Cr)	A	395.22	422.16
Weighted average number of shares subscribed	B	40,32,14,091	37,40,33,088
Face value of equity shares (in ₹) fully paid		1.00	1.00
Basic EPS (₹)	A/B	9.80	11.29
DILUTED - After Exceptional Item			
Profit after tax as per statement of profit and loss before other comprehensive income (₹ in Cr)	A	395.22	334.53
Weighted number of shares subscribed	B	40,32,14,091	37,40,33,088
Add: Potential equity shares on account of conversion of employee stock option	C	1,34,76,081	1,52,62,597
Weighted average number of shares outstanding	D=B+C	41,66,90,172	38,92,95,685
Diluted EPS (₹)	A/D	9.48	8.59
DILUTED - Before Exceptional Item			
Profit after tax as per statement of profit and loss before Other Comprehensive Income (₹ in Cr)	A	395.22	422.16
Weighted average number of shares subscribed	B	40,32,14,091	37,40,33,088
Add: Potential equity shares on account of conversion of employee stock option	C	1,34,76,081	1,52,62,597
Weighted average number of shares outstanding	D=B+C	41,66,90,172	38,92,95,685
Diluted EPS (₹)	A/D	9.48	10.84

NOTE 34. CAPITAL, OTHER COMMITMENTS AND CONTINGENT LIABILITIES AT BALANCE SHEET DATE:

Capital and Other Commitments

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Commitments to contribute funds for the acquisition of property, plant and equipment including Intangible assets	1.34	-
Commitment on investments	6.00	1.00
Total	**7.34**	**1.00**

Contingent Liabilities

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Corporate guarantee (Refer Note 34.1)	1,682.50	1,359.50
Disputed income tax demand (Refer Note 34.2)	206.16	14.11
Legal matter (Refer Note 34.3)	16.67	16.67
In respect of indirect tax matter in dispute (Refer Note 34.4)	7.06	6.57
Total	**1,912.39**	**1,396.85**

34.1 Corporate guarantee issued to banks towards provision of credit facilities and bank guarantee to subsidiaries of the Company.

34.2 Amount paid under protest with respect to income tax demand ₹6.65 crore (PY : ₹7.06 crore)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements pending at various authorities.

34.3 The Company has received demand towards stamp duty on account of the Composite Scheme of Arrangement. The demand has been raised for a sum of ₹75.00 crore. As per the scheme document any incidental expenses will be borne by the resulting companies i.e IIFL Finance Limited, IIFL Capital Services Limited (Formerly Known as IIFL Securities Limited) and 360 ONE WAM Limited equally. The Company has appealed against the same and paid ₹8.33 crore under protest towards its share of the liability and shown ₹16.67 crore as Contingent liability.

34.4 Amount paid under protest with respect to indirect tax demand ₹0.90 crore (PY : ₹0.43 crore)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements pending at various authorities.

34.5 The Income Tax Department ("the Department") conducted a Search ("the Search") under Section 132 of the Income Tax Act on the Company during the quarter ended March 31, 2025. During the Search and subsequently thereafter, the Department has been seeking information including the notice under Section 142 (1) of the Income Tax Act, 1961 in respect of certain claims for deductions made by the Company in earlier assessment years and the same has been provided by the Company. As at the date of Board meeting held on April 21, 2026, the Department has issued an Order on the Company levying tax amounting to ₹192.42 crore (including surcharge). While uncertainty exists regarding the outcome of the proceeding, as of the date of approval of these financial results the Company does not believe any adjustments are required to be recorded/made in the current or prior period financial information. However, the same has been disclosed as Contingent liabilities.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 35. CORPORATE SOCIAL RESPONSIBILITY

During the year 2025-26, the Company has spent a total amount of ₹1.27 crore out of its total liability ₹3.66 crore (PY ₹3.85 crore). The Company is committed to support development of the country by contributing in achieving sustainable development goals and all its activities are directed towards this. Going forward, these projects will be consolidated and scaled to achieve a larger and deeper impact. The key focus areas include education. All donations during the year are to charitable trusts and nothing has been paid to political parties.

(₹ in crore)

Particulars	2025-2026	2024-2025
Amount required to be spent by the Company during the year	3.66	3.85
CSR obligation for current year	3.66	3.85
Unspent amount carried forward from previous year	-	-
Amount of expenditure incurred	1.27	3.85
Shortfall at the end of the year	2.39	-
Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
Provision of CSR	2.39	-
Nature of CSR activities	Education	Education

The Company has met its CSR obligations through its subsidiary 360 ONE Foundation except for administrative cost directly paid by the Company Group. The details of the related party transaction is provided in Note. 37

The unspent amount (amount yet to spent) will be transferred to unspent CSR bank account within 30 days from the end of the financial year, in accordance with the Companies Act read with the CSR Amendment Rules.

NOTE 36. DISCLOSURE PURSUANT TO IND AS 107 "FINANCIAL INSTRUMENTS: DISCLOSURES"

Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's principal financial liabilities comprise trade and other payables, debt securities, borrowings and other financial liabilities. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, loans, investments and other financial assets that derive directly from its operations and Investment.

The Company is exposed to market risk, credit risk, liquidity risk etc. The Company's senior management oversees the management of these risks. The Company's senior management is overseen by the audit committee with respect to risks and facilitates appropriate financial risk governance framework for the Company. Financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

36A. Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk assessement on various components is described below:

1) Loans

The Company has outstanding loans to staff and Inter corporate deposits. The Company has not made any provision on ECL as credit risk is considered insignificant on account of loans given to related parties and employees.

2) Trade and other Receivables

The Company's trade receivables primarily include receivables from customers under syndication and merchant banking arrangements. Other receivables include receivables from mutual funds, alternate investment funds and related parties. The Company has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses.

Note 36. Disclosure Pursuant to Ind AS 107 "Financial Instruments : Disclosre (Continued)

Movement in the Expected Credit Loss/ Impairment Loss allowance with regards to trade receivables is as follows :

(₹ in crore)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Balance at the beginning of the year	0.43	0.33
Movement in expected credit loss allowances on trade receivables	(0.38)	0.10
Balance at the end of the year	**0.05**	**0.43**

3) Others

In addition to the above, balances and deposits with banks, investments and other financial assets also have exposure to credit risk.

Credit risk on balances and deposits with banks is limited as these balances are generally held with banks with high credit ratings and/or with capital adequacy ratio above the prescribed regulatory limits.

The credit risk in respect of investments classified as Fair Value through Profit or Loss is priced in the fair value of the respective instruments.

Credit Risk on Other Financial assets is considered insignificant considering the nature of such assets and absence of counterparty risk.

36B. Liquidity Risk

Liquidity risk refers to the risk that the Company may not be able to meet its short-term financial obligations. The Company manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of credit lines. Further, The Company has well defined Asset Liability Management (ALM) Framework with an appropriate organisational structure to regularly monitor and manage maturity profiles of financial assets and financial liabilities including debt financing plans, cash and cash equivalent instruments to ensure liquidity. The Company seeks to maintain flexibility in funding mix by way of sourcing the funds through money markets, debt markets and banks to meet its business and liquidity requirements.

The following table shows the maturity profile of Financial liabilities:

(₹ in crore)

	As at March 31, 2026					
Financial liabilities	**Total**	**Less than 1 month**	**1 months to 6 months**	**6 months to 1 year**	**Between 1 to 5 years**	**5 years and above**
Trade Payables	48.52	20.22	28.30	-	-	-
Debt securities	1,458.95	20.00	1,097.59	341.36	-	-
Borrowings (other than Debt securities)	108.15	-	108.15	-	-	-
Other financial liabilities	1.89	-	1.89	-	-	-
Total	**1,617.51**	**40.22**	**1,235.93**	**341.36**	**-**	**-**

For Lease Liabilities maturity refer note 14

(₹ in crore)

	As at March 31, 2025					
Financial liabilities	**Total**	**Less than 1 month**	**1 months to 6 months**	**6 months to 1 year**	**Between 1 to 5 years**	**5 years and above**
Trade Payables	32.90	15.87	17.03	-	-	-
Debt securities	1,225.75	99.36	953.08	173.31	-	-
Borrowings (other than Debt securities)	45.00	-	45.00	-	-	-
Other financial liabilities	515.29	-	515.29	-	-	-
Total	**1,818.94**	**115.23**	**1,530.40**	**173.31**	**-**	**-**

For Lease Liabilities maturity refer note 14

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Note 36. Disclosure Pursuant to Ind AS 107 "Financial Instruments : Disclosre (Continued)

36C. Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument.

36C.1 Currency Risk

The Company does not run a proprietary trading position in foreign currencies and foreign currency denominated instruments. However the company does have some exposure to foreign currencies through its business operations or by mainitaing cash balance and trade receivables in currencies other than reporting/functional currencies.

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2025-2026

(₹ in crore)

Particulars	USD	GBP	AED	SGD	Euro	HKD	CAD
Cash and Cash Equivalents	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-
Investments	-	-	-	13.48	-	-	-
Trade Payables	-	-	1.35	2.43	-	-	-
Other financial assets	1.64	-	3.46	3.57	-	-	0.25

Amount less than ₹100,000

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2024-2025

(₹ in crore)

Particulars	USD	GBP	AED	SGD	Euro	HKD	CAD
Cash and Cash Equivalents	-	#0.00	-	#0.00	#0.00	#0.00	-
Trade Receivables	24.55	-	-	-	-	-	-
Investments	10.54	-	-	-	-	-	-
Trade Payables	-	-	0.90	-	-	-	-
Other financial assets	-	-	-	-	-	-	-

#Amount less than ₹100,000

Below is the sensitivity analysis for the year considering 1% appreciation/(depreciation):

	2025-2026	2024-2025
Increase		
Impact on Profit and Loss after tax	0.14	0.26
Impact on Equity	0.14	0.26
Decrease		
Impact on Profit and Loss after tax	(0.14)	(0.26)
Impact on Equity	(0.14)	(0.26)

36C.2 Interest rate risk

The Company has measured interest rate risk sensitivity on financial assets and liabilities on financial instruments accounted for on amortised cost basis. Since all loans and borrowings are fixed rate there is no interest rate sensitivity

Note 36. Disclosure Pursuant to Ind AS 107 "Financial Instruments : Disclosre (Continued)

36C.3 Other Price Risk

Other price risk is related to the change in market reference price of the investments which are fair valued and exposes the Company to price risks.

The carrying amount of financial assets and liabilities subject to price risk is as below:

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
Investments	868.10	936.97
Total	**868.10**	**936.97**

Sensitivity to change in prices of the above assets and liabilites are measured on the following parameters

Investments in AIFs / MFs /Equity instruments/ Others	1% change in the NAV/price
Investments in Debt securities underlying interest/price movements in the interest bearing securities	0.25% change in yield over duration of the instruments considering PV(0,1) as a measure of change in value

Below is the sensitivity analysis for the year :

	2025-2026	2024-2025
Increase		
Impact on Profit and Loss after tax	(5.28)	4.20
Impact on Equity	(5.28)	4.20
Decrease		
Impact on Profit and Loss after tax	5.28	(4.20)
Impact on Equity	5.28	(4.20)

36D. Capital Management

The Company's capital management is intended to create value for shareholders. The assessment of capital level requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.

36E. Category Wise Classification for applicable Financial Assets and Liabilities

(₹ in crore)

Sr. No.	Particulars	As at March 31, 2026				
		Measured at Amortised Cost	Measured at Cost	Measured At Fair Value through Profit or Loss (P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
	Financial Assets					
(a)	Cash and cash equivalents	31.50	-	-	-	31.50
(b)	Bank balance other than (a) above	2.73	-	-	-	2.73
(c)	Receivables					
	(I) Trade receivables	36.08	-	-	-	36.08
	(II) Other receivables	86.97	-	-	-	86.97
(d)	Loans	846.76	-	-	-	846.76
(e)	Investments	-	6,717.71	868.10	-	7,585.81
(f)	Other financial assets	31.64	-	-	-	31.64
	Total	**1,035.68**	**6,717.71**	**868.10**	**-**	**8,621.49**
	Financial Liabilities					
(a)	Payables					
	(I)Trade payables	48.52	-	-	-	48.52
	(II) Other payables	0.04	-	-	-	0.04
(b)	Lease Liabilities	24.14	-	-	-	24.14
(c)	Debt securities	1,458.95	-	-	-	1,458.95
(d)	Borrowings (other than Debt securities)	108.15	-	-	-	108.15
(e)	Other financial liabilities	1.89	-	-	-	1.89
	Total	**1,641.69**	-	-	-	**1,641.69**

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Note 36. Disclosure Pursuant to Ind AS 107 "Financial Instruments : Disclosre (Continued)

(₹ in crore)

Sr No.	Particulars	As at March 31, 2025				
		Measured at Amortised Cost	Measured at Cost	Measured At Fair Value through Profit or Loss (P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
	Financial Assets					
(a)	Cash and cash equivalents	184.42	-	-	-	184.42
(b)	Bank balance other than (a) above	2.64	-	-	-	2.64
(c)	Receivables					
	(I) Trade receivables	31.36	-	-	-	31.36
	(II) Other receivables	3.27	-	-	-	3.27
(d)	Loans	1,333.84	-	-	-	1,333.84
(e)	Investments		4,394.76	936.97	-	5,331.73
(f)	Other financial assets	50.86	-	-	-	50.86
	Total	**1,606.39**	**4,394.76**	**936.97**	**-**	**6,938.12**
	Financial Liabilities					
(a)	Payables					
	(I)Trade payables	32.90	-	-	-	32.90
	(II) Other payables	-	-	-	-	-
(b)	Lease Liabilities	0.33	-	-	-	0.33
(c)	Debt securities	1,225.75	-	-	-	1,225.75
(d)	Borrowings (other than Debt securities)	45.00	-	-	-	45.00
(e)	Other financial liabilities	515.29	-	-	-	515.29
	Total	**1,819.27**	-	-	-	**1,819.27**

36E.1. Fair values of financial instruments

The Company measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments. This include NAVs of the schemes of mutual funds.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The Company uses widely recognised valuation methods to determine the fair value of common and simple financial instruments, such as interest rate swaps, options, which use only observable market data as far as practicable. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps.

Note 36. Disclosure Pursuant to Ind AS 107 "Financial Instruments : Disclosre (Continued)

36E. 1a. Financial instruments measured at fair value – Fair value hierarchy

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

(₹ in crore)

Financial instruments measured at fair value	Recurring fair value measurements at 31 March 2026			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Mutual funds	350.14	-	-	**350.14**
Investments in Debt securities	-	137.52	321.29	**458.81**
Equity instruments- Others	-	-	-	**-**
Investments in Alternate Investment Funds *	-	-	43.51	**43.51**
Others	15.64	-	-	**15.64**
Total Assets	**365.78**	**137.52**	**364.80**	**868.10**

(₹ in crore)

Financial instruments measured at fair value	Recurring fair value measurements at 31 March 2025			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Mutual funds	46.06	-	-	**46.06**
Investments in Debt securities	-	152.51	115.50	**268.01**
Equity instruments- Others	-	-	539.14	**539.14**
Investments in Alternate Investment Funds *	-	-	83.76	**83.76**
Others	-	-	-	-
Total Assets	**46.06**	**152.51**	**738.40**	**936.97**

Reconciliation of Level 3 fair value measurements

(₹ in crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	738.40	1,496.90
Total gains or losses		
- in profit or loss	39.60	405.21
MTM (Loss) / Gain	(21.33)	(191.00)
Purchases	1,114.34	1,787.95
Disposal/ Settlements	(1,586.94)	(2,760.66)
Transfer out of Level 3	80.73	-
Closing Balance	**364.80**	**738.40**

Amount less than ₹100,000

* The fair values of these investments are determined basis the NAV published by the funds.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Note 36. Disclosure Pursuant to Ind AS 107 "Financial Instruments : Disclosre (Continued)

36E. 1b. Fair value of financial assets and financial liabilities measured at amortised cost

(₹ in crore)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	31.50	31.50	184.42	184.42
Bank balance other than above	2.73	2.73	2.64	2.64
Receivables				
(I) Trade receivables	36.08	36.08	31.36	31.36
(II) Other receivables	86.97	86.97	3.27	3.27
Loans	846.76	846.76	1,333.84	1,333.84
Other financial assets	31.64	31.64	50.86	50.86
Financial Liabilities				
(I)Trade payables	48.52	48.52	32.90	32.90
Lease Liabilities	24.14	24.14	0.33	0.33
Debt securities	1,458.95	1,458.95	1,225.75	1,225.30
Borrowings (other than Debt securities)	108.15	108.15	45.00	45.00
Other financial liabilities	1.89	1.89	515.29	515.29

Financial assets measured at amortised cost:

The carrying amounts of cash and cash equivalents and other bank balances, trade and other receivables, loans and other financial assets are considered to be the same as their fair values due to their short term nature.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables, borrowings and other financial liabilities are considered to be the same as their fair values due to their short term nature.

(₹ in crore)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2026			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-	-	1,458.95	**1,458.95**

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-	-	1,225.30	**1,225.30**

NOTE 37. RELATED PARTY DISCLOSURES:

Related party disclosures for the year ended 31st March 2026 pursuant to Ind AS 24 'Related party disclosures'.

(A) List of Related Parties

Sr. No.	Nature of relationship	Name of Party
i)	**Director/ Key Managerial Personel**	Mr. Karan Bhagat, Managing Director
		Mr. Yatin Shah, Non- Executive Director
		Mr. Akhil Gupta, Chairperson and Independent Director
		Mr. Saahil Manoj Murarka, Non Executive Director (w.e.f. July 17, 2025)
		Ms. Revathy Ashok, Independent Director (w.e.f. April 23, 2024)
		Mr. Pierre De Weck, Independent Director (w.e.f. October 15, 2024)
		Mr. Sandeep Tandon, Independent Director (w.e.f. January 27, 2025)
		Mr. Rishi Mandawat, Non-Executive Nominee Director
		Mr. Pavninder Singh, Non-Executive Nominee Director
		Mr. Sanjay Wadhwa, Chief Financial Officer
		Mr. Rohit Bhase, Company Secretary
		Mr. Nirmal Jain, Non Executive Director (upto July 11, 2024)
		Mr.Venkataraman R., Non Executive Director (upto July 11, 2024)
		Mr. Nilesh Vikamsey, Independent Director (upto July 11, 2024)
		Ms. Geeta Mathur, Independent Director (upto March 3, 2025)
		Mr. Pankaj Vaish, Independent Director (upto January 22, 2025)
		Mr. Subbaraman Narayan, Independent Director (upto June 24, 2024)
ii)	**Subsidiaries including step down subsidiary**	360 ONE Asset Management Limited
		360 ONE Asset Trustee Limited
		360 ONE Distribution Services Limited
		MAVM Angels Network Private Limited (Amalgamated with 360 ONE Distribution Services Limited w.e.f September 30, 2025)
		360 ONE Investment Adviser and Trustee Services Limited
		360 ONE Portfolio Managers Limited
		360 ONE Prime Limited
		360 ONE Alternates Asset Management Limited
		360 ONE IFSC Limited
		360 One Capital Market Private Limited (formerly known as Batlivala & Karani Securities India Private Limited) (w.e.f. May 27, 2025)
		360 ONE Treasury Solutions Private Limited (formerly known as Batlivala & Karani Finserv Private Limited) (w.e.f. May 27, 2025)
		360 ONE Private Wealth (Dubai) Limited
		360 ONE INC.
		360 ONE Asset Management (Mauritius) Limited
		360 ONE Capital Pte. Limited
		360 ONE Capital (Canada) Limited
		360 One Foundation
		Moneygoals Solutions Limited (w.e.f. February 6, 2025)
		Banayantree Services Limited (step down subsidiary of 360 ONE WAM LIMITED w.e.f. February 6, 2025)
		B&K Securities Ltd, UK (Stepdown Subsidiary w.e.f. May 27, 2025 and Dissolved w.e.f. December 16, 2025)
		B&K Securities Pte Limited (Stepdown Subsidiary w.e.f. May 27, 2025)
		360 ONE Global Asset Management (IFSC) Limited (stepdown subsidiary of 360 ONE WAM LIMITED w.e.f. December 23, 2025)

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Sr. No.	Nature of relationship	Name of Party
iii)	**Other related parties***	Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)
		Mr.Varun Bhagat (Brother of Mr. Karan Bhagat)
		Kyra Family Private Trust
		Kush Family Private Trust
		Kyrush Investments
		Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)
		Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)
		Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)
		Mr. Kiaan Shah (Member of HUF)
		Ms. Shefali Devani (Sister of Mr. Yatin Shah)
		Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)
		Naykia Family Private Trust
		Prakash Shah Family Private Trust
		Ms. Avantika Gupta (Daughter of Mr. Akhil Gupta)
		Mrs. Veena Kumari Tandon (Mother of Mr. Sandeep Tandon)
		Mr. Armaan Tandon (Son of Mr. Sandeep Tandon)
		Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)
		Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain) (Upto July 11, 2024)
		Mr. Mansukhlal Jain (Brother of Mr. Nirmal Jain) (Upto July 11, 2024)
		Nirmal Madhu Family Private Trust (Upto July 11, 2024)
		Ardent Impex Private Limited (Upto July 11, 2024)
		Orpheus Trading Private Limited (Upto July 11, 2024)
		Mrs. Aditi Athavankar (Spouse of Mr. Venkataraman R.) (Upto July 11, 2024)
		Kalki Family Private Trust (Upto July 11, 2024)
		BC Asia Investments X Ltd
		American Funds Developing World Growth and Income Fund
		American Funds Insurance Series Global Small Capitalization Fund
		American Funds Insurance Series Capital Income Builder
		Emerging Markets Equity Fund
		Batlivala & Karani Resources Management Pvt. Ltd.
		Smallcap World Fund, Inc.
		Capital Income Builder
		Capital Group Emerging Markets Total Opportunities Fund (Canada)
		Capital Group Capital Income Builder (Canada)
		Capital Group Emerging Markets Total Opportunities (Lux)
		Capital Group Emerging Markets Growth Collective Trust (US)
		Capital Group Emerging Markets Restricted Equity Common Trust (US)
		Capital Group Emerging Markets Growth Fund (Lux)
		Capital Group Capital Income Builder (Lux)

***The above list includes other related parties with whom the transactions have been carried out during the reporting and previous year.**

(B) Disclosure of Related Party transactions

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
1	**Investment in Subsidiaries**			
	360 ONE Distribution Services Limited	Subsidiary	350.00	-
	360 ONE Prime Limited	Subsidiary	-	1,199.80
	360 ONE Alternates Asset Management Limited	Subsidiary	-	820.00
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	-	21.00
	360 ONE Inc.	Subsidiary	-	8.35
2	**Sale of Investments**			
	360 ONE Portfolio Managers Limited	Subsidiary	38.24	17.26
	360 ONE Prime Limited	Subsidiary	372.34	101.34
	360 ONE Alternates Asset Management Limited	Subsidiary	-	123.87
	Kyra Family Private Trust	Other related parties	31.60	-
3	**Purchase of Investment**			
	360 ONE Portfolio Managers Limited	Subsidiary	-	4.34
	360 ONE Prime Limited	Subsidiary	-	90.14
	360 ONE Alternates Asset Management Limited	Subsidiary	6.90	-
	360 ONE Capital Pte. Limited	Subsidiary	-	11.43
	Kyrush Investments	Other related parties	45.71	-
4	**Subscription of NCD**			
	360 ONE Portfolio Managers Limited	Subsidiary	-	130.00
	360 ONE Prime Limited	Subsidiary	331.29	222.59
5	**Inter corporate deposit (ICD) taken**			
	360 ONE Asset Management Limited	Subsidiary	109.00	-
	360 ONE Distribution Services Limited	Subsidiary	-	25.00
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	78.00	-
	360 ONE Prime Limited	Subsidiary	1,846.00	306.80
	360 ONE Alternates Asset Management Limited	Subsidiary	6.30	107.56
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	46.14	-
	360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv Private Limited)	Subsidiary	35.02	-
6	**Inter corporate deposit (ICD) taken repaid**			
	360 ONE Asset Management Limited	Subsidiary	109.00	-
	360 ONE Distribution Services Limited	Subsidiary	-	25.00
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	5.00	-
	360 ONE Prime Limited	Subsidiary	1,846.00	306.80
	360 ONE Alternates Asset Management Limited	Subsidiary	51.30	62.56

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	46.14	-
7	**Inter corporate deposit (ICD) given**			
	360 ONE Asset Management Limited	Subsidiary	190.10	261.00
	360 ONE Asset Trustee Limited	Subsidiary	1.50	2.31
	360 ONE Distribution Services Limited	Subsidiary	1,862.30	2,226.00
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	8.00	13.00
	360 ONE Portfolio Managers Limited	Subsidiary	1,475.80	2,177.50
	360 ONE Prime Limited	Subsidiary	746.45	4,255.00
	360 ONE Alternates Asset Management limited	Subsidiary	1,062.70	1,216.03
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	38.05	-
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	-	4.19
	Moneygoals Solutions Limited	Subsidiary	52.10	13.60
	Banayantree Services Limited	Subsidiary	23.80	-
8	**Inter corporate deposit (ICD) given received back**			
	360 ONE Asset Management Limited	Subsidiary	144.60	378.00
	360 ONE Asset Trustee Limited	Subsidiary	1.50	2.31
	360 ONE Distribution Services Limited	Subsidiary	1,961.00	2,129.00
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	8.00	13.00
	360 ONE Portfolio Managers Limited	Subsidiary	1,483.00	1,996.50
	360 ONE Prime Limited	Subsidiary	1,056.45	3,945.00
	360 ONE Alternates Asset Management limited	Subsidiary	1,231.84	1,047.14
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	23.05	-
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	-	4.19
	Moneygoals Solutions Limited	Subsidiary	16.70	-
	Banayantree Services Limited	Subsidiary	22.80	-
9	**Dividend Income**			
	360 ONE Asset Management Limited	Subsidiary	231.12	28.89
	360 ONE Distribution Services Limited	Subsidiary	-	114.91
	360 ONE Prime Limited	Subsidiary	200.17	50.41

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
10	**Other Income - Rent Income and Corporate Guarantee Income**			
	360 ONE Asset Management Limited	Subsidiary	1.97	1.55
	360 ONE Asset Trustee Limited	Subsidiary	0.02	0.02
	360 ONE Distribution Services Limited	Subsidiary	14.92	14.34
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	0.54	0.52
	360 ONE Portfolio Managers Limited	Subsidiary	1.19	1.10
	360 ONE Prime Limited	Subsidiary	11.39	10.85
	360 ONE Alternates Asset Management limited	Subsidiary	1.74	2.31
11	**Fees/Expenses incurred/Reimbursed For Services Procured**			
	360 ONE Distribution Services Limited	Subsidiary	29.03	67.42
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	14.35	4.63
	360 ONE Capital Pte. Limited	Subsidiary	28.17	14.95
12	**Interest Income on ICD Given**			
	360 ONE Asset Management Limited	Subsidiary	0.76	1.98
	360 ONE Asset Trustee Limited*	Subsidiary	0.00	0.00
	360 ONE Distribution Services Limited	Subsidiary	21.06	28.52
	360 ONE Investment Adviser and Trustee Services Limited*	Subsidiary	0.00	0.01
	360 ONE Portfolio Managers Limited	Subsidiary	32.56	29.68
	360 ONE Prime Limited	Subsidiary	5.42	12.79
	360 ONE Alternates Asset Management limited	Subsidiary	25.15	11.12
	360 ONE IFSC Limited*	Subsidiary	0.00	0.01
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	0.91	-
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	-	0.14
	Moneygoals Solutions Limited	Subsidiary	2.91	0.09
	Banayantree Services Limited	Subsidiary	0.08	-
13	**Interest Income on NCD**			
	360 ONE Portfolio Managers Limited	Subsidiary	-	0.42
	360 ONE Prime Limited	Subsidiary	0.98	1.31
14	**Interest Expense on ICD**			
	360 ONE Asset Management Limited	Subsidiary	0.45	-
	360 ONE Prime Limited	Subsidiary	0.64	0.07
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	1.54	-
	360 ONE Alternates Asset Management limited	Subsidiary	0.22	2.10

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	0.41	-
	360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv Private Limited)	Subsidiary	1.66	-
15	**Corporate Social Responsibility (CSR)**			
	360 One Foundation	Subsidiary	1.20	3.66
16	**Dividend Paid**			
	Mr. Karan Bhagat	Director/Key Managerial Personnel	0.06	0.06
	Mr. Yatin Shah	Director/Key Managerial Personnel	14.48	8.06
	Mr. Saahil Manoj Murarka	Director/Key Managerial Personnel	3.06	-
	Mr. Sanjay Wadhwa	Director/Key Managerial Personnel	0.01	0.00
	Mr. Nirmal Jain	Director/Key Managerial Personnel	-	6.27
	Mr. Venkataraman R.	Director/Key Managerial Personnel	-	0.66
	Mr. Nilesh Vikamsey	Director/Key Managerial Personnel	-	0.03
	Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)	Other Related Parties	4.32	2.70
	Mr.Varun Bhagat (Brother of Mr. Karan Bhagat)*	Other Related Parties	0.00	-
	Kyra Family Private Trust	Other Related Parties	6.36	3.18
	Kush Family Private Trust	Other Related Parties	6.36	3.18
	Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other Related Parties	0.06	-
	Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)*	Other Related Parties	0.00	0.00
	Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)	Other Related Parties	0.01	-
	Kiaan Shah (Member of HUF)	Other Related Parties	0.01	-
	Ms. Shefali Devani (Sister of Mr. Yatin Shah)	Other Related Parties	0.06	-
	Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)*	Other Related Parties	0.00	0.00
	Naykia Family Private Trust	Other Related Parties	0.60	-
	Prakash Shah Family Private Trust	Other Related Parties	0.12	-
	Ms. Avantika Gupta (Daughter of Mr. Akhil Gupta)	Other Related Parties	0.01	-
	Mrs. Veena Kumari Tandon (Mother of Mr. Sandeep Tandon)*	Other Related Parties	0.00	-
	Mr. Armaan Tandon (Son of Mr. Sandeep Tandon)*	Other Related Parties	0.00	-

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
	Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)*	Other Related Parties	0.00	0.00
	Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain)	Other Related Parties	-	0.35
	Mr. Mansukhlal Jain (Brother of Mr. Nirmal Jain)	Other Related Parties	-	0.30
	Nirmal Madhu Family Private Trust	Other Related Parties	-	0.77
	Ardent Impex Pvt Ltd	Other Related Parties	-	0.32
	Orpheus Trading Pvt Ltd*	Other Related Parties	-	0.00
	Mrs. Aditi Athavankar (Spouse of Mr. Venkataraman R.)	Other Related Parties	-	0.04
	Kalki Family Private Trust	Other Related Parties	-	1.62
	BC Asia Investments X Limited	Other Related Parties	97.34	53.17
	American Funds Developing World Growth and Income Fund	Other Related Parties	1.06	-
	American Funds Insurance Series Global Small Capitalization Fund	Other Related Parties	0.58	-
	American Funds Insurance Series Capital Income Builder	Other Related Parties	0.26	-
	Emerging Markets Equity Fund	Other Related Parties	0.91	-
	Batlivala & Karani Resources Management Pvt. Ltd.	Other Related Parties	2.94	-
	Smallcap World Fund, Inc.	Other Related Parties	17.49	-
	Capital Income Builder	Other Related Parties	19.50	-
	Capital Group Emerging Markets Total Opportunities Fund (Canada)	Other Related Parties	0.04	-
	Capital Group Capital Income Builder (Canada)	Other Related Parties	0.06	-
	Capital Group Emerging Markets Total Opportunities (Lux)	Other Related Parties	0.21	-
	Capital Group Emerging Markets Growth Collective Trust (US)	Other Related Parties	0.12	-
	Capital Group Emerging Markets Restricted Equity Common Trust (US)	Other Related Parties	0.24	-
	Capital Group Emerging Markets Growth Fund (Lux)	Other Related Parties	0.08	-
	Capital Group Capital Income Builder (Lux)	Other Related Parties	0.12	-
17	**Allocation / Reimbursement of expenses Received**			
	360 ONE Asset Management Limited	Subsidiary	3.09	1.03
	360 ONE Distribution Services Limited	Subsidiary	21.46	7.22
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	0.58	0.32
	360 ONE Portfolio Managers Limited	Subsidiary	1.56	0.84

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
	360 ONE Prime Limited	Subsidiary	1.14	0.55
	360 ONE Alternates Asset Management Limited	Subsidiary	3.73	1.15
18	**Other funds received**			
	360 ONE Asset Management Limited	Subsidiary	18.44	8.70
	360 ONE Asset Trustee Limited	Subsidiary	0.03	0.00
	360 ONE Distribution Services Limited	Subsidiary	118.90	62.54
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	2.00	1.24
	360 ONE Portfolio Managers Limited	Subsidiary	4.46	4.52
	360 ONE Prime Limited	Subsidiary	5.48	6.24
	360 ONE Alternates Asset Management Limited	Subsidiary	20.39	7.74
	360 ONE IFSC Limited	Subsidiary	0.14	0.13
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	12.81	-
	360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv Private Limited)	Subsidiary	0.21	-
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	1.36	2.10
	360 ONE Inc	Subsidiary	1.66	0.14
	360 ONE Capital Pte. Limited	Subsidiary	2.27	1.27
	360 ONE Capital (Canada) Limited	Subsidiary	0.17	0.08
	Banayantree Services Limited	Subsidiary	0.50	-
19	**Allocation / Reimbursement of expenses Paid**			
	360 ONE Capital Pte. Limited	Subsidiary	-	0.10
20	**Other funds paid**			
	360 ONE Distribution Services Limited	Subsidiary	0.26	0.02
	360 ONE Portfolio Managers Limited	Subsidiary	-	-
	360 ONE Prime Limited	Subsidiary	0.27	0.25
21	**Sale of car**			
	Karan Bhagat	Directors/Key Managerial Persons	0.87	-
	Yatin Shah	Directors/Key Managerial Persons	0.06	-
22	**Remuneration paid**	Directors/Key Managerial Persons	22.69	18.29
23	**Commission and sitting fees**	Directors/Key Managerial Persons	2.63	1.89

Amount due to / from related parties (Closing Balances):

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
1	**Trade receivables**			
	360 ONE Asset Management Limited	Subsidiary	9.81	-
	360 ONE Asset Trustee Limited*	Subsidiary	0.00	-
	360 ONE Distribution Services Limited	Subsidiary	57.97	2.06
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	0.17	-
	360 ONE Portfolio Managers Limited	Subsidiary	0.41	-
	360 ONE Prime Limited	Subsidiary	3.29	-
	360 ONE Alternates Asset Management Limited	Subsidiary	11.47	-
2	**Trade payables**			
	360 ONE Distribution Services Limited	Subsidiary	15.64	11.62
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	1.35	0.90
	360 ONE Capital Pte. Limited	Subsidiary	2.43	-
3	**Sundry receivables (Others)**			
	360 ONE Asset Management Limited	Subsidiary	1.17	2.54
	360 ONE Asset Trustee Limited*	Subsidiary	0.00	-
	360 ONE Distribution Services Limited	Subsidiary	8.86	12.87
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	0.08	0.58
	360 ONE Portfolio Managers Limited	Subsidiary	1.05	1.66
	360 ONE Prime Limited	Subsidiary	0.47	2.29
	360 ONE Alternates Asset Management Limited	Subsidiary	1.76	1.95
	360 ONE IFSC Limited	Subsidiary	0.81	0.67
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	4.05	-
	360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv Private Limited)	Subsidiary	0.06	-
	360 ONE Private Wealth (Dubai) Limited	Subsidiary	3.46	2.10
	360 ONE Inc	Subsidiary	1.64	0.14
	360 ONE Capital Pte. Limited	Subsidiary	3.57	1.30
	360 ONE Capital (Canada) Limited	Subsidiary	0.25	0.08
	Moneygoals Solutions Limited	Subsidiary	0.05	-
	Banayantree Services Limited*	Subsidiary	0.00	-
4	**Sundry payable (Others)**			
	Moneygoals Solutions Limited	Subsidiary	-	0.01
5	**ICD Given Outstanding**			
	360 ONE Asset Management Limited	Subsidiary	45.50	-
	360 ONE Distribution Services Limited	Subsidiary	217.30	316.00
	360 ONE Portfolio Managers Limited	Subsidiary	517.80	525.00

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

(₹ in crore)

Sr no	Nature of transations	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
	360 ONE Prime Limited	Subsidiary	-	310.00
	360 ONE Alternates Asset Management Limited	Subsidiary	-	169.14
	360 ONE IFSC Limited	Subsidiary	0.06	0.06
	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Subsidiary	15.00	-
	MAVM Angels Network Private Limited	Subsidiary	-	
	Moneygoals Solutions Limited	Subsidiary	49.00	13.60
	Banayantree Services Limited	Subsidiary	1.00	-
6	**ICD Taken Outstanding**			
	360 ONE Investment Adviser and Trustee Services Limited	Subsidiary	73.00	-
	360 ONE Alternates Asset Management Limited	Subsidiary	-	45.00
	360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv Private Limited)	Subsidiary	35.02	-
7	**Investment held in NCDs/Debt Securities**			
	360 ONE Portfolio Managers Limited	Subsidiary	-	0.36
	360 ONE Prime Limited	Subsidiary	137.51	71.09
8	**Corporate Guarantee Outstanding**			
	360 ONE Distribution Services Limited	Subsidiary	500.00	400.00
	360 ONE Alternates Asset Management Limited	Subsidiary	200.00	-
	360 ONE Prime Limited	Subsidiary	982.50	959.50

Notes :

1 Information relating to remuneration paid to key managerial person mentioned above excludes provision made for gratuity and provision made for bonus which are provided for company as a whole.

2 Corporate guarantee amount disclosed basis utilisation as at Balance sheet date.

3 Information relating to corporate social responsibility includes contributions done in the current year towards liabilities of current year and carried forward liabilities of previous year.

4 All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis.

5 *Represents Amount less than ₹1,00,000.

6 In continuation of the financial support extended to its wholly-owned subsidiary, 360 ONE IFSC Limited, in earlier years, the Company has renewed its letter of financial support vide letter dated 17 April 2026, confirming that the Company will provide financial support to enable the subsidiary to meet its obligations as they fall due for a period of at least twelve months from the date of the letter.

NOTE 38 : EMPLOYEE STOCK OPTIONS

A) The Company has implemented equity settled Employee Stock Options Scheme 2012 (IIFLW ESOP 2012), Employee Stock Options Scheme 2015 (IIFLW ESOP 2015), Employee Stock Options Scheme 2019 (IIFLW ESOP 2019), Employee Stock Options Scheme 2021 (IIFLW ESOP 2021), Employee Stock Options Scheme 2022 (IIFLW ESOP 2022), Employee Stock Options Scheme 2023 (360 ONE ESOS 2023), Employee Stock Options Scheme 2025 - Series 1 (360 ONE ESOS 2025 - Series 1) and Employee Stock Options Scheme 2025 - Series 2 (360 ONE ESOS 2025 - Series 2) and has outstanding options granted under the said schemes except for options granted under IIFLW ESOP 2012 and IIFLW ESOP 2015. The options vest in graded manner and must be exercised within a specified period as per the terms of grants by the Nomination and Remuneration Committee and respective ESOP Schemes.

During the 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.

The details of various active Employee Stock Option Schemes are as under:

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023	(360 ONE ESOS 2025 - Series 1)	(360 ONE ESOS 2025 - Series 2)
No. of options granted upto March 31, 2026	82,91,441	94,03,178	9,24,560	1,52,04,595	27,26,345	8,04,447
Grant dates range	November 15, 2019 to March 27, 2026	April 23, 2021 to March 27, 2026	November 21, 2022 to October 04, 2024	January 05, 2024 to January 14, 2026	December 24, 2025 to March 27, 2026	December 24, 2025
Method of accounting	Fair value	Fair value	Fair value	Fair value	Fair value	Fair value
Vesting plan	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options Granted under Scheme would Vest not less than 1 (one) year from the date of Grant of such Options and not later than 9 (nine) years from the Grant Date. Vesting of Options would be staggered over one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Nomination & Remuneration Committee and communicated at the time of Grant of Options	Options Granted under Scheme would Vest not less than 12 months from the Grant Date of such Options and not later than 108 months from the Grant Date. Vesting of Options would be in one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Committee and communicated at the time of Grant of Options.	Options Granted under Scheme would Vest not less than 12 months from the Grant Date of such Options and not later than 108 months from the Grant Date. Vesting of Options would be in one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Committee and communicated at the time of Grant of Options
Exercise period	Seven years from the date of grant	Seven years from the date of grant	Seven years from the date of grant	Nine years from the date of grant	Nine years from the date of grant	Nine years from the date of grant
Grant price range (₹ Per Option) (after sub-division as applicable)	₹2 to ₹909.00	₹361.20 to ₹1092.15	₹1 to ₹2	₹523.08 to ₹1136.80	₹ 1	₹ 1

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023	(360 ONE ESOS 2025 - Series 1)	(360 ONE ESOS 2025 - Series 2)
Fair value range on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹899.45 - ₹1818.00	₹1069.55 - ₹1779.75	₹1770.85 - ₹1779.75	NA	NA	NA
Fair value range on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	₹520.4 - ₹1,136.80	₹405.85 - ₹1,136.80	₹405.85 - ₹955.45	₹653.85 - ₹1,297.15	₹989.30 - ₹1,181.70	₹ 1,181.70

(B) Movement of options granted:

As at March 31, 2026

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023	(360 ONE ESOP 2025 - Series 1)	(360 ONE ESOP 2025 - Series 2)
Options outstanding at the beginning of April 01, 2025	38,16,997	50,61,783	6,82,437	1,00,12,329	-	-
Granted during the year	4,22,643	6,44,560	-	25,69,366	27,26,345	8,04,447
Exercised during the year	6,98,914	11,34,500	1,49,918	2,02,214	-	-
Lapsed during the year	6,20,855	6,60,388	37,253	11,40,124	-	9,832
Options outstanding as at March 31, 2026	29,19,871	39,11,455	4,95,266	1,12,39,357	27,26,345	7,94,615
Exercisable at the end of the year March 31,2026	17,30,178	16,58,793	2,63,100	18,04,241	-	-
Weighted average exercise price for the options exercised during the year FY 25-26	₹ 297.16	₹ 485.31	₹ 1.05	₹ 572.08	NA	NA
Range of exercise price for the options outstanding at the end of the year March 31, 2026	₹2 to ₹909.00	₹361.20 to ₹1037.72	₹1 to ₹2	₹523.08 to ₹1136.80	₹ 1	₹ 1

As at March 31, 2025

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Options outstanding at the beginning of April 01, 2024	45,11,253	61,69,569	8,13,054	91,00,000
Granted during the year	13,08,841	14,60,000	58,880	35,35,229
Exercised during the year	16,54,447	23,15,536	1,37,400	1,27,900
Lapsed during the year	3,48,650	2,52,250	52,097	24,95,000
Options outstanding as at March 31, 2025	38,16,997	50,61,783	6,82,437	1,00,12,329
Exercisable at the end of the year March 31,2025	18,75,148	16,60,417	1,44,574	-
Weighted average exercise price for the options exercised during the year FY 24-25	₹ 510.32	₹ 543.46	₹ 1.00	₹ 523.08
Range of exercise price for the options outstanding at the end of the year March 31, 2025	₹2 to ₹909.00	₹361.20 to ₹1092.15	₹1 to ₹2	₹523.08 to ₹1092.15

Note: Pursuant to the approval of the Nomination and Remuneration Committee, the Company modified the terms of the 360 ONE Employee Stock Option Scheme 2023 ("ESOS 2023") in respect of 20,92,500 (PY: 40,65,150) options outstanding at the end of the year by (i) revising the performance-based vesting conditions and (ii) accelerating the vesting of certain unvested options. The aforesaid modifications were beneficial to the

employees. The fair value of the options immediately after the modification remained unchanged as compared to the fair value immediately before the modification and, accordingly, no incremental fair value has been recognised.

Fair Value Assumptions:

The fair value of options have been estimated on the date of grant using Black Scholes model.

Key Assumptions used in Black-Scholes model for calculating fair value as on the date of grant are as follows:

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023	(360 ONE ESOP 2025 - Series 1)	(360 ONE ESOP 2025 - Series 2)
Risk free interest rate range	4.20%-7.74%	4.90%-7.60%	6.78%-7.59%	5.82%-7.43%	6.57% - 7.17%	5.82% - 5.96%
Expected average life	2-6 years	2-6 years	2-6 years	2-9 years	5-7 years	2-2.75 years
Expected volatility range of Share Price	11.81% - 22.98%	11.81% - 25.44%	11.81% - 22.59%	11.81% - 24.82%	18.53% - 24.70%	16.48% - 18.05%
Dividend yield range	1.95% - 5.70%	1.95% - 5.65%	4.36% - 5.65%	1.95% - 5.65%	3.30% - 3.65%	1.95% - 2.65%
Fair value range on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹899.45 - ₹1818.00	₹1069.55 - ₹1779.75	₹1770.85 - ₹1779.75	NA	NA	NA
Fair value range on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	₹520.4 - ₹1,136.80	₹405.85 - ₹1,136.80	₹405.85 - ₹955.45	₹653.85 - ₹1,297.15	₹989.30 - ₹1,181.70	₹ 1,181.70

NOTE 39.1. Maturity analysis of assets and liabilities as at March 31, 2026

(₹ in crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	31.50	-	31.50
(b)	Bank balance other than (a) above	2.73	-	2.73
(c)	Receivables			
	(I) Trade receivables	36.08	-	36.08
	(II) Other receivables	86.97	-	86.97
(d)	Loans	746.63	100.13	846.76
(e)	Investments	868.10	6,717.71	7,585.81
(f)	Other financial assets	26.38	5.26	31.64
2	**Non-Financial Assets**			
(a)	Current tax assets (net)	-	163.77	163.77
(b)	Property, plant and equipment	-	245.62	245.62
(c)	Goodwill	-	3.21	3.21
(d)	Other intangible assets	-	14.51	14.51
(e)	Right of Use Assets	-	25.23	25.23
(f)	Other non-financial assets	15.71	3.79	19.50
	Total Assets	**1,814.10**	**7,279.22**	**9,093.33**

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

(₹ in crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	LIABILITIES			
1	**Financial Liabilities**			
(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	48.52	-	48.52
	(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	0.04	-	0.04
(b)	Lease Liabilities	0.52	23.62	24.14
(c)	Debt securities	1,458.95	-	1,458.95
(d)	Borrowings (other than debt securities)	108.15	-	108.15
(d)	Other financial liabilities	1.89	-	1.89
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	-	-	-
(b)	Provisions	0.01	0.07	0.08
(c)	Deferred tax liabilities (net)	-	3.22	3.22
(d)	Other non-financial liabilities	15.02	-	15.02
	Total Liabilities	**1,633.10**	**26.91**	**1,660.01**

39.2. Maturity analysis of assets and liabilities as at March 31, 2025

(₹ in crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	184.42	-	184.42
(b)	Bank balance other than (a) above	2.64	-	2.64
(c)	Receivables			
	(I) Trade receivables	31.36	-	31.36
	(II) Other receivables	3.27	-	3.27
(d)	Loans	1,098.83	235.01	1,333.84
(e)	Investments	936.29	4,395.44	5,331.73
(f)	Other financial assets	25.46	25.40	50.86
2	**Non-Financial Assets**			
(a)	Current tax assets (net)	-	107.62	107.62
(b)	Property, plant and equipment	-	253.94	253.94
(c)	Capital work-in-progress	-	-	-
(d)	Intangible assets under development	-	-	-
(e)	Goodwill	-	3.21	3.21
(f)	Other intangible assets	-	21.29	21.29
(g)	Right of Use Assets	-	0.32	0.32
(h)	Other non-financial assets	5.18	2.54	7.72
	Total Assets	**2,287.45**	**5,044.77**	**7,332.22**

(₹ in crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	LIABILITIES			
1	**Financial Liabilities**			
(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	32.90	-	32.90
	(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)	Lease Liabilities	0.14	0.19	0.33
(c)	Debt securities	1,225.75	-	1,225.75
(d)	Borrowings (other than debt securities)	45.00	-	45.00
(e)	Other financial liabilities	515.29	-	515.29
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	-	-	-
(b)	Provisions	1.24	0.05	1.29
(c)	Deferred tax liabilities (net)	-	13.04	13.04
(d)	Other non-financial liabilities	5.79	-	5.79
	Total Liabilities	**1,826.11**	**13.28**	**1,839.39**

NOTE 40. SEGMENT REPORTING

The Company's main business is to provide transaction structuring relating to financial products to its clients under the merchant banking license. 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. The requisite disclosures on segment reporting for the Company and its subsidiaries have been given in the consolidated financial statements.Since the business operations of the Company are primarily concentrated in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

NOTE 41. OTHER STATUTORY INFORMATION

1. The Company does not hold any immovable property as on 31 March 2026 and 31 March 2025, whose title deeds are not in the name of the Company.
2. The Company has not revalued its Property, Plant and Equipment in current year and previous year.
3. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31 March 2026 and 31 March 2025.
4. The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended 31 March 2026 and 31 March 2025.
5. The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March 2026 and 31 March 2025.
6. There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended 31 March 2026 and 31 March 2025, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31 March 2026 and 31 March 2025.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

7. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

   a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

   b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

8. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

   a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

   b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

9. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 March 2026 and 31 March 2025.

10. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

11. Considering that the Company is in the business of wealth management, the analytical ratios related to Capital to Risk Weighted Assets Ratio (CRAR), Tier I CRAR,Tier II CRAR and Liquidity Coverage Ratios are not applicable.

12. The Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026, which have an in-built feature of recording audit trail (edit log) facility. Such feature has operated throughout the year for all relevant transactions recorded in the software systems. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention and has not been tampered with.

13. The Company has complied with the Rule 3 of Companies (Accounts) Rules, 2014 amended on August 05, 2022 relating to maintenance of electronic books of account and other relevant books and papers. The Company's books of accounts and relevant books and papers are accessible in India at all times and backup of accounts and other relevant books and papers are maintained in electronic mode within India and kept in servers physically located in India on daily basis.

NOTE 42. BUSINESS COMBINATION

a) 360 ONE Asset Management Limited ("Transferor") has transferred its business consisting of management of Alternative Investment Funds for Category I and II, in its capacity of acting as an investment manager including the Co-investment Portfolio Management Business ("Co-invest PMS") in the capacity of a co-investment portfolio manager, to 360 ONE Alternates Asset Management Limited ("Transferee"). Both the transferor and transferee companies are wholly owned subsidiary companies of 360 ONE WAM Limited. This transfer of business undertaking was made through a business transfer agreement with an effective date of April 01, 2024.

b) The Company entered into a Share Purchase and Share Subscription Agreement with Times Internet Limited to acquire 100% of Moneygoals Solution Limited (MGSL) and a wholly owned subsidiary of MGSL, Banayantree Services Limited (BTSL) (collectively known as ET Money) on June 12, 2024. The transaction was consummated on February 06, 2025, pursuant to which MGSL has become a wholly owned subsidiary of the Company and BTSL has become the step down wholly owned subsidiary of the Company. The total consideration for the said acquisition amounts to ₹365.83 crore which was partly discharged by payment of cash consideration of ₹85.83 crore and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹779.93/-.

c) The Board of the Company, at its meeting held on January 27, 2025, had approved the acquisition of the entire paid-up equity share capital of Batlivala & Karani Securities India Private Limited and Batlivala & Karani Finserv India Private Limited, by the Company for a total consideration of ₹1,884.13 crore which was agreed to be partly discharged by payment of cash consideration of ₹709.37 crore, subject to working capital adjustments, and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 1 crore fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹1,174.76/- per share in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"). The transaction was consummated on May 27, 2025, with a final cash consideration after working capital adjustments of ₹798.90 crore and total consideration of ₹1,973.66 crore.

d) 360 ONE Distribution Services Limited ("DSL") and MAVM Angels Network Private Limited ("MAVM"), the wholly owned subsidiaries of the Company, had approved the scheme of amalgamation ("Scheme") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, of MAVM ("Transferor Company") with and into DSL ("Transferee Company") at their respective meetings of the Board of Directors held on September 26, 2024 subject to necessary approvals. Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated September 09, 2025 has approved the Scheme and the scheme has become effective from September 30, 2025 upon completion of necessary filings with the Registrar of Companies, Mumbai.

NOTE 43.

On May 29, 2025, the Company has allotted 3,333,333 warrants ("Warrants") on a preferential issue basis to Mr. Saahil Murarka at a price of ₹1,174.76/- (Rupees one thousand one hundred and seventy four and paise seventy six only) per Warrant, which are convertible into an equivalent number of fully paid-up equity shares of the Company of face value of ₹1/- each within a maximum period of 18 (eighteen) months from the date of allotment. In this regard, an amount of ₹97.89 crore i.e 25% of the warrant exercise price has been received from the allottee.

On July 21, 2025, the Company has allotted 20,502,939 warrants ("Warrants") on a preferential issue basis to UBS AG at a price of ₹ 1,030.00/- (Rupees One Thousand and Thirty only) per Warrant, which are convertible into an equivalent number of fully paid-up equity shares of the Company of face value of ₹1/- each within a maximum period of 18 (eighteen) months from the date of allotment. In this regard, an amount of ₹527.95 crore i.e 25% of the warrant exercise price has been received from the allottee.

NOTE 44.

The Company provides premises, infrastructure and other facilities and services to its subsidiary companies, which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the Company were allocated by the Company to its subsidiary companies. Further the Company allocates such cost based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation.

NOTE 45.

The Government of India has announced the implementation of four new Labour Codes, namely, the Code on Wages-2019, the Code on Social Security-2020, the Industrial Relations Code-2020, and the Occupational Safety, Health and Working Conditions Code-2020 (collectively referred to as the "New Labour Codes") with effect from November 21, 2025. While the codes are effective from specified date, the detailed rules are pending for issuance. To comply with the above, the Company has assessed its employee benefit obligations based on the revised definition of wages in line with the New Labour Codes. The Company has already estimated and 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 year ended March 31, 2026. The Company continues to monitor developments and will re-assess impact, if any, based on the final rules.

NOTE 46. EVENTS AFTER REPORTING PERIOD

Except as given below, there were no significant events from the end of financial year till the date of adoption of accounts, that require disclosure in these financial statements.

a) With a view to consolidate the asset management business for public equities and provide a unified investment platform, the Board of 360 ONE Portfolio Managers Limited ("Transferor", a wholly owned subsidiary of 360 ONE WAM Limited) at its meeting held on April 18, 2026, has approved the transfer of Company's business consisting of management of the alternative investment funds ("AIF Business") and the portfolio management business ("PMS Business") to 360 ONE Asset Management Limited (the "Transferee"), a wholly owned subsidiary of 360 ONE WAM Limited, on a going concern basis and by way of a slump sale, for a lump sum consideration not less than the net book value of the undertaking (subject to necessary adjustments for working capital). Such transfer shall take effect from a date to be mutually determined by the Transferor and the Transferee and shall be subject to the prior approval of their respective shareholders and such other approvals, consents, and permissions as may be required.

b) The Board of 360 ONE Alternates Asset Management Limited ("AAM"), a wholly owned subsidiary of 360 ONE WAM Limited at its meeting held on April 20, 2026, has approved acquisition of the entire paid-up equity share capital of Quark Solar Private Limited on a fully diluted basis, by AAM for the total consideration of ₹9.39 crore which is to be fully discharged in cash, and on such other terms and conditions as mentioned in the Share Purchase Agreement ("SPA") to be executed with Quark Solar Private Limited and Sellers.

NOTES

forming part of Standalone Financial Statements for the year ended March 31, 2026

NOTE 47. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issuance by the Board of Directors on April 21, 2026.

NOTE 48.

Previous year figures have been reclassified/regrouped, where necessary, to conform to the current year presentation. Management has assessed that such reclassifications are not material, and accordingly, detailed quantification has not been disclosed. There is no impact on profit, total comprehensive income or net assets.

NOTE 49.

The Ind AS financials 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 23, 2025

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
(ACS-21409)

Place : Mumbai
Dated : April 21, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of 360 ONE WAM Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of 360 ONE WAM Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw your attention to the Note 42 of the Consolidated financial statements that describes the search operation carried out by the Income Tax department during March 2025 and the related uncertainties in this regard. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

A. Key audit matters of the Holding Company

Key audit matters	How our audit addressed the key audit matter
Impairment of Goodwill *(as described in Note 14 of the consolidated financial statements)*	
The consolidated balance sheet includes Rs. 2,498 crores of goodwill, net of impairment. The carrying amount of goodwill is tested for impairment at least on an annual basis. The determination of recoverable amounts requires judgement on the part of the management in both identifying and then valuing the relevant Cash Generating Units (CGUs). The inputs to assess impairment which require exercise of significant judgement include the following: projected future cash inflows, expected growth rate, discount rate, terminal growth rate and other relevant factors. Accordingly, we have determined this area to be key audit matters in our audit of the consolidated financial statements.	Our audit procedures included the following: · Read the Group's accounting policy for impairment of goodwill and assessed compliance with Ind AS 36 Impairment of Assets. · Obtained an understanding of the Holding Company's impairment testing process and procedures. · Assessed the Group's determination of CGUs based on our understanding of the nature of the Group and their operations and assessed whether this is compliant with Ind AS 36 Impairment of assets. · Assessed the actual performance during the year against the budgets and understood the reasons for significant variances

Key audit matters	How our audit addressed the key audit matter
	· Involved internal experts to test the valuation model and computations and evaluated the future cash flow forecasts and key assumptions including growth rates, discount rates etc. and the process by which they were drawn up, including testing the underlying calculations. · Assessed the objectivity and independence of Company's specialists involved in the process. · Assessed the adequacy of the disclosures in the Consolidated Financial Statements in accordance with Ind AS and Schedule III of the Act.
IT systems and controls	
The financial accounting and reporting systems of the Group are fundamentally reliant on IT systems and IT controls to process significant transaction volumes. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, in view of the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	Our audit procedures, assisted by our internal IT experts, on the IT infrastructure and applications relevant to financial reporting included the following: · The aspects covered in the assessment of IT general controls comprised: (i) User Access Management; (ii) Program Change Management; (iii) Other related ITGCs - to understand the design and test the operating effectiveness of such controls in respect of information systems that are important to financial reporting ("in-scope applications"). · Tested the changes that were made to the in-scope applications during the audit period to assess changes that have impact on financial reporting. · Tested the Group's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. · Tested the configuration of the audit trail feature in the accounting software and maintenance of back-up as per extant regulatory requirements. · Performed tests of controls (including other compensatory controls, wherever applicable) on the IT application controls and IT dependent manual controls in the system. · Tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

B. Key audit matters as reported by auditors of 360 One Prime Limited (subsidiary company)

Key audit matters	How our audit addressed the key audit matter
Expected Credit Loss (ECL) provision on Loans and Advances *(as described in Note 8 of the consolidated financial statements)*	
The Company has recognised ECL provision of ₹ 33.38 crore against loans carried at amortised cost. Under Ind AS 109 - Financial Instruments, allowance for loan losses are determined using Expected Credit Loss (ECL) estimation model. The estimation of ECL on financial instruments involves significant judgement and estimates. The key areas where we identified greater levels of management judgement and therefore increased levels of audit focus in the Company's estimation of ECLs are: · Data inputs - The application of ECL model requires several data inputs. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. · Model estimation - Inherently judgmental models are used to estimate ECL which involves determining Probabilities of Default ("PD"), Loss Given Default ("LGD"), and Exposures at Default ("EAD"). The PD and the LGD are the key drivers of estimation in the ECL and as a result are considered the most significant judgmental aspect of the Company's modelling approach.	We have carried out following procedures in respect to ECL provision: · We have evaluated the policy approved by the Board of Directors of the Company and assessed the appropriateness of the Company's impairment methodology as required under Ind AS 109. · Obtained an understanding of the ECL model adopted by the Company including the key inputs and assumptions impacting ECL calculations to assess the completeness, accuracy and relevance of data and reasonableness of macro-economic factors and model assumptions applied. · Tested on sample basis, the controls placed over key inputs, data and assumptions impacting ECL calculations to assess the completeness, accuracy and relevance of data and reasonableness of economic forecasts and model assumptions applied. · Performed the following procedures: - Tested appropriateness of staging criteria based on DPD and loss indicators. - Reconciled the total loans considered for ECL assessment with the books of accounts to ensure completeness. - Checked mathematical accuracy of ECL provision. - Assessed the completeness and adequacy of the disclosures made in the financial statements.

Key audit matters	How our audit addressed the key audit matter
· Staging - Each borrower is classified into Stage 1 to 3 based on the objective criteria of Day Past Due (DPD) status as of the reporting date and other loss indicators, as applicable. · Economic Scenario - Ind AS 109 requires the Company to measure ECLs on an unbiased forward-looking basis reflecting a range of future economic conditions. Significant management judgement is applied in determining the economic scenarios used and the probability weights applied to them. We have identified the allowance for ECL as KAM because it requires a high degree of estimation, with a potential range of reasonable outcomes for the financial statements.	· Obtained written representations from the Management on whether they believe significant assumptions used in calculation of Expected Credit Losses are reasonable.
IT systems and controls	
The financial accounting and reporting systems of the Group are fundamentally reliant on IT systems and IT controls to process significant transaction volumes. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, in view of the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	Our audit procedures, assisted by our internal IT experts, on the IT infrastructure and applications relevant to financial reporting included the following: · The aspects covered in the assessment of IT general controls comprised: (i) User Access Management; (ii) Program Change Management; (iii) Other related ITGCs - to understand the design and test the operating effectiveness of such controls in respect of information systems that are important to financial reporting ("in-scope applications"). · Tested the changes that were made to the in-scope applications during the audit period to assess changes that have impact on financial reporting. · Tested the Group's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. · Tested the configuration of the audit trail feature in the accounting software and maintenance of back-up as per extant regulatory requirements. · Performed tests of controls (including other compensatory controls, wherever applicable) on the IT application controls and IT dependent manual controls in the system. · Tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

C. Key audit matters of 360 One Portfolio Managers Limited and 360 One Alternates Asset Management Limited (subsidiary company)

Key audit matters	How our audit addressed the key audit matter
IT systems and controls	
The financial accounting and reporting systems of the Group are fundamentally reliant on IT systems and IT controls to process significant transaction volumes. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, in view of the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	Our audit procedures, assisted by our internal IT experts, on the IT infrastructure and applications relevant to financial reporting included the following: · The aspects covered in the assessment of IT general controls comprised: (i) User Access Management; (ii) Program Change Management; (iii) Other related ITGCs - to understand the design and test the operating effectiveness of such controls in respect of information systems that are important to financial reporting ("in-scope applications"). · Tested the changes that were made to the in-scope applications during the audit period to assess changes that have impact on financial reporting. · Tested the Group's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. · Tested the configuration of the audit trail feature in the accounting software and maintenance of back-up as per extant regulatory requirements.

Key audit matters	How our audit addressed the key audit matter
	· Performed tests of controls (including other compensatory controls, wherever applicable) on the IT application controls and IT dependent manual controls in the system. · Tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 of the assets of their respective companies 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 consolidated financial statements 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 the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 these consolidated financial statements.

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 consolidated financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate

internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information, in respect of 1 subsidiary, whose financial statements include total assets of Rs. 16,101 crores as at March 31, 2026, and total revenues of Rs. 1,793 crores and net cash outflows of Rs. 73 crores for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report(s) of such other auditors.

The consolidated financial statements of the Company for the year ended March 31, 2025, included in these consolidated financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on April 23, 2025.

The accompanying consolidated financial statements include unaudited financial statements and other unaudited financial information in respect of 8 subsidiaries, whose financial statements and other financial information reflect total assets of Rs. 80 crores as at March 31, 2026, and total revenues of Rs. 101 crores and net cash inflows of Rs. 4 crores for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of

the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, , as noted in the 'other matter' paragraph we report, to the extent applicable, that:

   (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in the paragraph i(vi) below on reporting under Rule 11(g);

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph i(vi) below on reporting under Rule 11(g).

   (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company, its subsidiaries, incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

      i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated financial statements – Refer Note 42 to the consolidated financial statements;

      ii. The Group, did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2026;

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, incorporated in India during the year ended March 31, 2026.

      iv. a) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements

have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries, from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The interim dividend declared and paid during the year by the Holding Company and its subsidiary companies incorporated in India and until the date of the respective audit reports of such Holding Company and subsidiaries is in accordance with section 123 of the Act.

vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances discussed in note 45 to the financial statements, the Holding Company and subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except in respect of one subsidiary, where a core business system forming part of the books of account had the database audit trail enabled from May 01, 2025. For another subsidiary, evidence of whether the audit trail feature is enabled at the database level insofar as it relates to a certain software used for recording and processing trade details was not in possession of the management. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered in respect of other accounting software.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 26102102VSHLLJ3325

Place of Signature: Mumbai
Date: April 21, 2026

ANNEXURE 1 REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

Based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies incorporated in India, as noted in the 'Other Matter' paragraph we state that:

3(xxi)There are no qualifications or adverse remarks by the respective auditors in their report on Companies (Auditors Report) Order, 2020 of the companies included in the consolidated financial statements except for following where the respective auditors have reported unfavourable remarks in their audit report to the principal auditor.

Sr. No	Name	CIN	Holding Company/ Subsidiary	Clause number of the CARO report which is unfavourable
1.	360 ONE IFSC Limited	U65999GJ2018PLC102974	Subsidiary	3 (xvii)
2.	Banayantree Services Limited	U67190DL2016PLC300962	Subsidiary	3 (xvii)

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 26102102VSHLLJ3325

Place of Signature: Mumbai
Date: April 21, 2026

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF 360 ONE WAM LIMTED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of 360 ONE WAM Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") , which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group , which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating

effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to these 1 subsidiary, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, incorporated in India.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 26102102VSHLLJ3325

Place of Signature: Mumbai
Date: April 21, 2026

CONSOLIDATED BALANCE SHEET

as at March 31, 2026

(₹ in Crores)

Sr. No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	4	569.24	740.19
(b)	Bank balance other than (a) above	5	912.35	351.39
(c)	Derivative financial instruments	6	-	1.00
(d)	Receivables			
	(I) Trade receivables	7	503.56	443.06
	(II) Other receivables	7	314.09	99.14
(e)	Loans	8	11,126.34	8,411.03
(f)	Investments	9	8,842.44	7,608.12
(g)	Other financial assets	10	445.73	329.88
2	**Non-Financial Assets**			
(a)	Current tax assets (net)		364.52	273.50
(b)	Deferred tax assets (net)	11	1.98	0.47
(c)	Property, plant and equipment	12	363.06	290.18
(d)	Intangible assets under development	13	-	88.22
(e)	Goodwill	14	2,498.09	667.93
(f)	Other intangible assets	15	615.42	263.41
(g)	Right of use assets	16	492.88	59.83
(h)	Other non-financial assets	17	151.65	141.35
	Total Assets		**27,201.35**	**19,768.70**
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	6	47.69	148.13
(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	18	250.63	202.63
	(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	18	753.16	412.51
(c)	Lease liabilities	16	479.36	65.46
(d)	Debt securities	19	12,962.37	7,909.78
(e)	Borrowings (other than debt securities)	20	2,357.90	3,050.29
(f)	Subordinated liabilities	21	131.68	134.67
(g)	Other financial liabilities	22	24.01	531.74

CONSOLIDATED BALANCE SHEET

as at March 31, 2026

(₹ in Crores)

Sr. No.	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)		55.19	67.67
(b)	Provisions	23	25.22	27.57
(c)	Deferred tax liabilities (net)	11	197.46	87.91
(d)	Other non-financial liabilities	24	81.13	65.22
3	**EQUITY**			
(a)	Equity share capital	25	40.61	39.31
(b)	Other equity	26	9,794.94	7,025.81
	Total Liabilities and Equity		**27,201.35**	**19,768.70**

See accompanying Notes to the Consolidated Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Dated : April 21, 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2026

(₹ in Crores)

Sr. No.	Particulars	Note No.	2025-2026	2024-2025
1	**Revenue from operations**			
(a)	Interest income	27	1,290.91	1,063.89
(b)	Dividend Income	28	8.84	0.11
(c)	Fees and commission income	29	2,102.99	1,805.21
(d)	Net gain on fair value changes	30	958.88	501.50
	Total revenue from operations		**4,361.62**	**3,370.71**
2	**Other income**	31	115.64	313.79
3	**Total income (1+2)**		**4,477.26**	**3,684.50**
	Expenses			
(a)	Finance costs	32	1,090.24	887.02
(b)	Fees and commission expenses	33	87.14	86.87
(c)	Impairment on financial instruments	34	7.58	11.04
(d)	Employee benefits expenses	35	1,132.56	884.44
(e)	Depreciation and amortisation	12,16,17	155.22	70.53
(f)	Others expenses	36	427.64	310.15
4	**Total expenses**		**2,900.38**	**2,250.05**
5	**Profit before exceptional items and tax (3-4)**		**1,576.88**	**1,434.45**
6	**Exceptional items**	37	-	87.63
7	**Profit before tax (5-6) ^**		**1,576.88**	**1,346.82**
8	**Tax expense**			
(a)	Current tax	38	356.36	311.98
(b)	Deferred tax	38	4.35	19.54
9	**Profit for the year (7-8)**		**1,216.17**	**1,015.30**
10	**Other comprehensive income/(loss)**			
(a)	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		3.61	(3.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.95)	0.89
	Subtotal (a)		**2.66**	**(2.36)**
(b)	(i) Items that will be reclassified to profit or loss			
	- Foreign currency translation reserve		6.38	2.44
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (b)		**6.38**	**2.44**
	Other comprehensive income (a+b)		**9.04**	**0.08**
11	**Total comprehensive income for the year (9+10) (Comprising profit and other comprehensive income for the year)**		**1,225.21**	**1,015.38**
10	**Earnings per equity share**			
	Basic (₹) - After Exceptional Item	39	30.16	27.14
	Basic (₹) - Before Exceptional Item	39	30.16	29.49
	Diluted (₹) - After Exceptional Item	39	29.19	26.08
	Diluted (₹) - Before Exceptional Item	39	29.19	28.33

^ Profit before tax is after exceptional item and tax thereon

See accompanying Notes to the Consolidated Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Dated : April 21, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended March 31, 2026

(₹ in Crores)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A.	**Cash flows from operating activities**		
	Profit before tax (after exceptional item and tax thereon)	1,576.88	1,346.82
	Adjustments for:		
	Depreciation and amortisation expenses	155.22	70.53
	Provisions for Employee benefits	16.25	3.99
	Non-cash employee share based payments	133.87	101.63
	Net changes in Fair value through Profit and loss of Investments	(992.61)	(936.17)
	Net change in fair value of Derivative Financial Instruments- unrealised	(53.83)	61.26
	Net change in fair value of Borrowings	6.46	10.38
	Impairment on financial instruments - Trade Receivable	3.61	3.11
	Impairment on financial instruments - Loans	3.95	7.93
	Interest Income	(1,351.93)	(1,095.53)
	Interest expenses	1,081.48	881.55
	Dividend Income from Investments	(9.04)	(0.11)
	Interest expenses paid	(945.33)	(858.17)
	Interest income received	1,207.83	1,003.91
	(Gain)/Loss on Termination of Lease	(6.80)	(0.13)
	Net (Gain) on Sale of Property, plant and equipment	(0.22)	(0.03)
	Operating profit before working capital changes	**825.80**	**600.98**
	Changes in working Capital :		
	(Increase) in Earmarked balances	(1.66)	(0.74)
	(Increase) in Trade Receivables	(56.83)	(116.32)
	(Increase) in Other Receivables	(214.95)	(17.81)
	(Increase)/Decrease in Other Financial Assets	(137.87)	44.56
	Decrease in Other Non-Financial Assets	17.48	16.40
	Increase in Trade Payables	44.79	30.36
	Increase in Other Payables	340.65	3.71
	(Decrease) in Other Financial Liabilities	(588.96)	(751.40)
	(Decrease) in Provisions	(26.76)	(3.97)
	Increase/(Decrease) in Other Non-Financial Liabilities	14.96	(1.07)
	Cash generated from/(used in) operations	**216.65**	**(195.31)**
	(Increase) in Loans (net disbursed)	(2,646.94)	(1,961.33)
	Cash (used in) operating activities	**(2,430.29)**	**(2,156.64)**
	Net income tax paid	(490.76)	(305.53)
	Net cash (used in) operating activities (A)	**(2,921.06)**	**(2,462.17)**
B.	**Cash flows from investing activities**		
	Payments for purchase of investments	(8,342.39)	(7,146.30)
	Proceeds from sale of investments	8,115.02	6,407.36
	Acquisition of subsidiary and business (net of cash)	(1,032.70)	(82.11)
	Fixed Deposit (placed)	(325.05)	(152.75)
	Purchase of Property, plant and equipment (includes intangible assets)	(97.68)	(55.24)
	Sale proceeds from Property, plant and equipment (includes intangible assets)	2.17	8.14
	Interest income received	58.32	28.82
	Dividend income received	9.04	0.11
	Net cash (used in) investing activities (B)	**(1,613.27)**	**(991.97)**
C.	**Cash flows from financing activities**		
	Proceeds from issue of shares (including securities premium)	89.95	2,472.48
	Money received against share warrants	625.84	-
	Share issue expenses	-	(37.42)
	Dividends paid	(479.20)	(216.69)

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended March 31, 2026

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net proceeds from Short term borrowings	2,883.30	1,589.00
Proceeds from Long term borrowings	5,501.80	2,026.48
Repayments of Long term borrowings	(4,011.86)	(1,949.90)
Payment of Lease Liabilities	(67.46)	(24.32)
Interest expenses paid	(185.37)	(110.48)
Net cash generated from financing activities (C)	**4,357.00**	**3,749.15**
Effect of exchange rate on translation of foreign currency (D)	**6.38**	**2.44**
Net (decrease)/increase in cash and cash equivalents (A+B+C+D)	**(170.95)**	**297.45**
Opening Cash and cash equivalents	740.19	442.74
Closing Cash and cash equivalents	**569.24**	**740.19**

Notes:

1. The above cash flow statement has been prepared under indirect method as set out in Ind AS 7 prescribed under the Companies (Indian Accounting Standards) Rules 2015 under the Companies Act, 2015.

2. Additional disclosures pursuant to Ind AS 7

(₹ in Crore)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance of Debt Securities, borrowings (other than debt securities), subordinated liabilities (including derivative financial instruments)	11,241.87	9,596.31
Proceeds from/(repayment of) borrowings (Net)	4,373.24	1,665.58
Fair value adjustment ((Gain)/Loss)	(47.37)	71.64
Interest/discount on borrowings (Net)	(68.11)	(91.66)
Closing balance of Debt Securities, borrowings (other than debt securities), subordinated liabilities (including derivative financial instruments)	15,499.64	11,241.87

3. The movement in Right of use assets and Lease Liabilities have been disclosed in Note No. 16

See accompanying Notes to the Consolidated Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Dated : April 21, 2026

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

Equity shares of ₹ 1 each issued, subscribed and fully paid

(₹ in Crore)

Balance as at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
39.31	-	39.31	1.30	40.61

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY SHARE CAPITAL FOR THE YEAR ENDED MARCH 31, 2025

Equity shares of ₹ 1 each issued, subscribed and fully paid

(₹ in Crore)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
35.89	-	35.89	3.42	39.31

CONSOLIDATED STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Crore)

Particulars	Equity attributable to owners of the Company										
	Other Equity									Other comprehensive Income	
	Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Money received against share warrants	Capital Reserve	Impairment Reserve as per Reserve Bank of India Act, 1934	Debenture Redemption Reserve (DRR)	ESOP Reserve	Retained Earnings	Foreign currency translation reserve	Total Other Equity
Balance at the beginning of the period April 1, 2025	4,836.33	19.88	348.62	-	11.10	4.45	54.96	177.28	1,535.64	37.54	7,025.81
Profit for the year	-	-	-	-	-	-	-	-	1,216.17	6.38	1,222.55
Other comprehensive income	-	-	-	-	-	-	-	-	2.66	-	2.66
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,218.83**	**6.38**	**1,225.21**
Shares issued during the year	1,263.41	-	-	-	-	-	-	-	-	-	1,263.41
Dividend paid	-	-	-	-	-	-	-	-	(479.20)	-	(479.20)
Transfer to/(from) other reserves	47.09	0.18	128.73	-	-	6.79	(5.24)	(47.27)	(130.28)	-	-
Money received against share warrants	-	-	-	625.84	-	-	-	-	-	-	625.84
Employee share based payment	-	-	-	-	-	-	-	133.87	-	-	133.87
Balance at the end of the March 31, 2026	**6,146.83**	**20.06**	**477.35**	**625.84**	**11.10**	**11.24**	**49.72**	**263.88**	**2,144.99**	**43.92**	**9,794.94**

CONSOLIDATED STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crore)

Particulars	Equity attributable to owners of the Company										
	Reserves and Surplus									Other comprehensive Income	Total Other Equity
	Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Money received against share warrants	Capital Reserve	Impairment Reserve as per Reserve Bank of India Act, 1934	Debenture Redemption Reserve (DRR)	ESOP Reserve	Retained Earnings	Foreign currency translation reserve	
Balance at the beginning of the period April 1, 2024	2,076.94	19.88	291.57	-	11.10	4.05	-	123.40	851.80	35.10	3,413.84
Profit for the year	-	-	-	-	-	-	-	-	1,015.30	2.44	1,017.74
Other comprehensive income	-	-	-	-	-	-	-	-	(2.36)	-	(2.36)
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,012.94**	**2.44**	**1,015.38**
Shares issued during the year	2,749.06	-	-	-	-	-	-	-	-	-	2,749.06
Share issue expenses	(37.42)	-	-	-	-	-	-	-	-	-	(37.42)
Dividend paid	-	-	-	-	-	-	-	-	(216.69)	-	(216.69)
Transfer (to)/from other reserves	47.75	-	57.05	-	-	0.40	54.96	(47.75)	(112.41)	-	-
Employee share based payment	-	-	-	-	-	-		101.63	-	-	101.63
Balance at the end of the March 31, 2025	**4,836.33**	**19.88**	**348.62**	**-**	**11.10**	**4.45**	**54.96**	**177.28**	**1,535.64**	**37.54**	**7,025.81**

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Dated : April 21, 2026

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 1: CORPORATE INFORMATION:

360 ONE WAM Ltd ('the parent" or "the Holding Company") and its subsidiaries (together "the Group") offers wealth management and asset management services. The Group's wealth management business provides advisory and related services to ultra-high-net-worth individuals, high-net-worth individuals, family offices and institutional clients. Its activities include investment advisory, product distribution, lending, brokerage, capital markets, estate planning, and corporate treasury services. The Group's asset management business provides investors access to portfolio management services, alternate investment funds, and mutual funds spanning strategies across multiple asset classes including public and private equity, private credit, fixed income and real estate. The parent is listed on both NSE (National Stock Exchange) and BSE (Bombay Stock Exchange) on 19th September 2019. The address of the registered office is 360 ONE Centre Kamala City, Senapati Bapat, Lower Parel Mumbai Maharashtra 400013 India.

NOTE 2: MATERIAL ACCOUNTING POLICIES

a) Statement of Compliance

The Group's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financials statements have been approved for issuance by the Board of Directors of 360 ONE WAM Limited at their meeting held on April 21, 2026.

b) Basis of Preparation

These consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or at revalued amount

- Derivative financial instruments
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments), and
- Equity settled ESOP at grant date fair value at each reporting date
- Defined benefit plans

The accounting policies and related notes further described the specific measurements applied for each of the assets and liabilities.

The consolidated financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest crores, except when otherwise indicated.

c) Presentation of Financial Statement

The Group presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note 47.

d) Basis of Consolidation and preparation

The Consolidated Financial Statements comprise the financial statements of the Parent Company and its subsidiaries. Control is achieved when the company has:

- Power over the investee
- Is exposed or has rights to variable returns from its involvement with the investee, and
- Has the ability to use its power over investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Parent Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Parent Company's voting rights and potential voting rights
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Parent Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Parent Company obtains control over the subsidiary and ceases when the Parent Company loses control of the subsidiary. A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the Consolidated financial statements from the date the Parent Company gains control until the date the Parent Company ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the Consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent Company, i.e., year ended on March 31.

Consolidation procedure:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the Consolidated financial statements at the acquisition date.
- Offset (eliminate) the carrying amount of the Parent's investment in each subsidiary and the Parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full.
- Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Parent Company and to the non-controlling interests, if any.

The financial statements of all subsidiaries incorporated outside India are converted on the following basis: (a) Income and expenses are converted at the average rate of exchange applicable for the period/year and (b) All assets and liabilities are translated at the closing rate as on the Balance Sheet date. The exchange difference arising out of period/year end translation is debited or credited as "Foreign Exchange Translation Reserve" forming part of Other Comprehensive Income and accumulated as a separate component of other equity.

e) **Revenue recognition**

Revenue is recognised when the promised goods and services are transferred to the customer i.e. when performance obligations are satisfied. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The Group applies the five-step approach for the recognition of revenue as prescribed by Ind AS 115.:

i. **Identification of contracts with the customers:** A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

ii. **Identification of the separate performance obligation in the contract:** A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

iii. **Determination of transaction price:** The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

iv. **Allocation of transaction price to separate performance obligation:** For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

v. **Recognition of revenue when (or as) each performance obligation is satisfied**

The following is a description of principal activities from which the Group generates its revenue.

- **Distribution Services and Commissions:** Fees and commissions with respect to distribution services are recognised at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.
- **Investment/Fund Management and Trustee fees:** The fees are a series of a similar services and a single performance obligation satisfied over a period of time. These are billed on a monthly / quarterly basis.
- **Advisory fees:** Revenue is recognised over time or when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction in accordance with the underlying arrangements.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

- **Lending / Investments related Income**
  - Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding and the effective interest rate including interest on investments classified as fair value through profit or loss or fair value through other comprehensive income. Interest receivable on customer dues is recognised as income in the Statement of Profit and Loss on accrual basis provided there is no uncertainty towards its realisation.
  - Dividend income is accounted in the period in which the right to receive the same is established.
- **Other items of income** are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow and the amount of income can be measured reliably.

f) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognised in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respectively. Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

g) Goodwill on Acquisition:

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognised. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS 103 – Business Combinations.

Goodwill is considered to have indefinite useful life and hence is not subject to amortisation but tested for impairment at least annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

h) Property, plant and equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Group identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses related to plans, designs and drawings of buildings or plant and machinery is capitalised under relevant heads of property, plant and equipment if the recognition criteria are met.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Financial Assets.

Depreciation:

Depreciation on each item of property, plant and equipment is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Consolidated Statement of Profit and Loss. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life.

Freehold land is not considered as depreciable assets having regard to its infinite useful life. Individual assets/ group of similar assets costing up to Rs. 5,000 has been

depreciated in full in the year of purchase. Leasehold Improvements are to be amortised over the life of asset or period of lease whichever is shorter.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Computers*	3
Electrical Equipment*	5-10
Office equipment	5
Furniture and fixtures*	5-10
Leasehold improvements*	10
Vehicles*	5
Air conditioners*	5
Building	51

* For this class of assets, based on internal assessment the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Consolidated Statement of Profit and Loss when the item is derecognised.

i) Intangible assets and Intangible assets under development

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortisation and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.

Amortisation: Intangible Assets with finite lives are amortised on a Straight Line basis over the estimated useful economic life. The amortisation expense on intangible assets with finite lives is recognised in the Consolidated Statement of Profit and Loss. The amortisation period and the amortisation method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Estimated useful economic life of the assets is as under:

Class of assets	Useful life in years
Software	3-10
Customer relationships	15-20
Non-compete	3
Brand	3
Asset Management Rights*	10*

*Life of the Fund or 10 years, whichever is lower.

j) Impairment

Assets that have an indefinite useful life, such as goodwill, are not subject to amortisation and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortisation are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognised in the Consolidated Statement of Profit and Loss and included in depreciation and amortisation expenses.

Impairment losses are reversed in the Consolidated Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

k) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- **Financial assets**

Initial recognition and measurement:

The Group recognises a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Group classifies a financial asset in accordance with the Group's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset. Based on the above criteria, the Group is classifying its financial assets into the following categories:

i. Financial assets measured at amortised cost

ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- The Group's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at FVTOCI:

A Debt Instrument is measured at FVTOCI if both of the following conditions are met:

- The Group's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognised in the Consolidated Statement of Profit and Loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income and accumulated in other equity. On disposal of such debt instruments at FVTOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Consolidated Statement of Profit and Loss.

Equity Instrument at FVTOCI: Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. On initial recognition, the Company can make an irrevocable election (on an instrument by instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the instrument is held for trading. The cumulative gain or loss is not reclassified to the Statement of Profit and Loss on disposal of the investment.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as mentioned above. This is a residual category applied to all other investments of the Group excluding investments in associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Consolidated Statement of Profit and Loss.

Investments in subsidiaries are always recorded at cost as per the principles of Ind AS 27.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised (i.e. removed from the Group's Balance Sheet) when any of the following occurs:

- The contractual rights to cash flows from the financial asset expires;
- The Group transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- The Group retains the contractual rights to

receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

- The Group neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognised in the Consolidated Statement of Profit and Loss.

Impairment of financial assets:

The Group recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not measured at FVTPL. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

- Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Group estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

- The Group measures the loss allowance on financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Group measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent cash shortfalls that will result if default occurs within the 12 months weighted by the probability of default after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

- When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Group uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Group chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

The Group writes off a financial asset when there is information indicating that the obligor is in severe financial difficulty and there is no realistic prospect of recovery.

- **Financial Liabilities and Equity Instruments**

Financial Instruments issued by the entity are classified are either as financial liabilities or as equity instruments in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity. An equity instruments is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Initial recognition and measurement:

The Group recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorised as follows:

i. recognised at amortised cost

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

ii. recognised at fair value through profit and loss (FVTPL) including the embedded derivative component if any, which is not separated.

iii. An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, foreign exchange rate, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Subsequent measurement:

i. All financial liabilities of the group categorised at amortised cost are subsequently measured using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

ii. All financial liabilities of the group categorised at fair value are subsequently measured at fair value through profit and loss statement.

iii. For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method for the non-derivative host contract

Derecognition: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

- **Financial guarantees:**

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument.

Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

l) Derivative financial instruments

The Group enters into derivative financial contracts, which are initially recognised at fair value at the date the contracts are entered into and subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss unless the derivative is designated and effective as a hedging instrument.

m) Fair Value

The Group measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorised within the fair value hierarchy that categorises into three levels, described as follows:

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Inputs that are unobservable for the asset or liability

For assets and liabilities that are recognised in the Consolidated financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period and discloses the same.

n) Foreign Currency Translation

These Consolidated financial statements are presented in Indian Rupees, which is the Group's functional currency.

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Group are recorded in the functional currency, by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Consolidated Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Group are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Nonmonetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognised in the Consolidated Statement of Profit and Loss.

o) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Consolidated Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax is measured using tax rates that have been enacted or substantively enacted by the end of reporting period. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity

Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961. Deferred tax liabilities are generally recognised for all taxable temporary differences. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognised. Also, for temporary differences that arise from initial recognition of goodwill, deferred tax liabilities are not recognised.

Deferred tax assets has been recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilised.

In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The deferred tax assets (net) and deferred tax liabilities (net) are determined separately for the Parent and each subsidiary company, as per their applicable laws and then aggregated.

Presentation of current and deferred tax:

Current and deferred tax are recognised as income or an expense in the Consolidated Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognised in Other Comprehensive Income.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Group has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Group. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

p) Provisions and Contingencies

The Group recognises provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

r) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Group recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Compensated Absences

The eligible employees of the Group are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Group recognises the charge in the Statement of Profit and Loss and corresponding liability on such non- vested accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

Post-Employment Benefits:

i. Defined contribution plans:

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into state managed retirement benefit schemes and will have no legal or constructive obligation to pay further contributions, if any, if the state managed funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. The Group's contributions to defined contribution plans are recognised in the Consolidated Statement of Profit and Loss in the financial year to which they relate. The Parent Company and its Indian subsidiaries operate defined contribution plans pertaining to Employee State Insurance Scheme and Government administered Pension Fund Scheme for all applicable employees. All Subsidiaries also operate Defined Contribution Plans pertaining to Provident Fund Scheme.

Recognition and measurement of defined contribution plans:

The Group recognises contribution payable to a defined contribution plan as an expense in the Consolidated Statement of Profit and Loss when the employees render services to the Group during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii. Defined benefit plans:

The Group provides for gratuity, a defined benefit plan, for employees. The Group makes annual contributions to funds administered by trustees and managed by financial institutions, towards meeting the Gratuity obligations.

Recognition and measurement of defined benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognised

representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost if any and net interest on the defined benefit liability (asset) are recognised in the Consolidated Statement of Profit and Loss. Re-measurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognised in Other Comprehensive Income. Such re-measurements are not reclassified to the Consolidated Statement of Profit and Loss in the subsequent periods.

s) Share-based Compensation

The Group recognises compensation expense relating to share-based payments in the books using fair value in accordance with Ind AS 102, Share-Based Payment. The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'ESOP reserve'. In cases where the share options granted vest in instalments over the vesting period, the Group treats each instalment as a separate grant, because each instalment has a different vesting period, and hence the fair value of each instalment differs.

t) Lease accounting

The Group assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group considers whether (i) the contract involves the use of identified asset; (ii) the Group has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Group has right to direct the use of the asset.

As a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. Where appropriate, the right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The Group has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Group recognises the lease payments associated with these leases as an expense in Statement of Profit and Loss over the lease term. The related cash flows are classified as operating activities.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

u) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Parent Company (Managing Director & CEO). The CODM is responsible for allocating resources and assessing performance of the operating segments of the Group.

v) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

NOTE 3: SIGNIFICANT ACCOUNTING JUDGMENT, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's financial statements requires the management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgment: The following are the key accounting judgment that the management has used:

i. Property, Plant and Equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets and are based on changes in technical or commercial obsolescence.

ii. Defined Benefit Obligation

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

iii. Significant increase in credit risk

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Estimates and assumptions: The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

i. Fair Value of Financial Instrument

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values.

ii. Impairment of financial assets

The measurement of impairment losses across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Group's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgments and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.

iii. Accounting for deferred taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Group has recognised deferred tax assets on carried forward tax losses with respect to certain subsidiaries where the Group believes that the said deferred tax assets shall be recoverable based on the estimated future taxable income which in turn is based on approved business plans and budgets. The losses are allowed to be carried forward to the years in which the Group expects that there will be sufficient taxable profits to offset these losses.

iv. Share based payments

Estimating fair value for share based payment requires determination of the most appropriate valuation model. The estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share based payments transactions are discussed in Note 41 'Employee Stock Options'.

v. Leases – Incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ('IBR') to measure lease liabilities. Incremental borrowing rate is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

NOTE 3.1: STANDARDS NOTIFIED BUT NOT YET EFFECTIVE

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group will adopt these new and amended standards, when they become effective.

(i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event (Refer note 2.4).

For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after 1 April 2026 retrospectively in accordance with Ind AS 8.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 4. CASH AND CASH EQUIVALENTS

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Cash in hand	-	0.04
Balance with banks - In current account	569.24	740.14
In Deposit accounts (with original maturity of 3 months or less)	-	0.01
Total	**569.24**	**740.19**

NOTE 5. BANK BALANCE OTHER THAN 4 ABOVE

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Other Bank Balances		
In Earmarked Accounts	9.25	7.59
In Deposit accounts (with original maturity of more than 3 months)	871.80	339.94
Interest accrued on fixed deposits	31.30	3.86
Total	**912.35**	**351.39**

Out of the Fixed Deposits shown above

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Lien marked against bank guarantee	226.93	186.32
Lien marked against overdraft facility	267.88	53.00
Collateral with exchange	149.21	38.85
Other deposits	227.78	61.77
Interest accrued on fixed deposits	31.30	3.86
Total	**903.10**	**343.80**

NOTE 6. DERIVATIVE FINANCIAL INSTRUMENTS

(₹ in Crore)

Part I	As at March 31, 2026			As at March 31, 2025		
	Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
(i) Equity linked derivatives (Nifty Linked)						
Option premium paid	-	-	-	57.33	1.00	-
Option premium received	-	-	-	42.51	-	0.63
Derivative component of Debt Securities	-	-	1.46	-	-	14.39
Subtotal(i)	**-**	**-**	**1.46**	**99.84**	**1.00**	**15.02**
(ii) Other derivatives						
Derivative component of Debt Securities	-	-	46.23	-	-	133.11
Total Derivative Financial Instruments	**-**	**-**	**47.69**	**99.84**	**1.00**	**148.13**

Part II	As at March 31, 2026			As at March 31, 2025		
	Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:						
- Equity linked derivatives (Nifty linked)	-	-	1.46	99.84	1.00	15.02
- Other derivatives	-	-	46.23	-	-	133.11
Total Derivative Financial Instruments	**-**	**-**	**47.69**	**99.84**	**1.00**	**148.13**

NOTE 7. RECEIVABLES

(₹ in Crore)

Particulars		As at March 31, 2026	As at March 31, 2025
(i)	**Trade receivables**		
	Receivables considered good - Secured	-	-
	Receivables considered good - Unsecured	503.56	443.06
	Receivables - credit impaired	7.38	4.16
	Total (i)- Gross	**510.94**	**447.22**
	Less: Impairment loss allowance	(7.38)	(4.16)
	Total (i)- Net	**503.56**	**443.06**
(ii)	**Other receivables**		
	Receivables considered good - Secured	124.28	95.96
	Receivables considered good - Unsecured	189.81	3.18
	Total (ii)- Gross	**314.09**	**99.14**
	Less: Impairment loss allowance	-	-
	Total (ii)- Net	**314.09**	**99.14**

Notes:

a) No trade or other receivables are due from directors or from other officers of the Group either severally or jointly with any other person nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, director or a member as at March 31, 2026 and March 31, 2025.

b) Other receivables are secured by margin money received from clients and/or securities held on behalf of the clients pending settlement.

c) No trade receivables and other receivables are interest bearing.

d) The group has adopted simplified approach for impairment allowance. Expected Credit Loss ("ECL") has been recognised for credit impaired trade receivables. - Refer Note 3

Trade receivables ageing schedule for the year ended March 31, 2026

(₹ in Crore)

Particulars		Outstanding for following periods from due date of payment						Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	
(i)	Undisputed Trade receivables - considered good	381.44	25.49	15.21	0.09	-	81.33	**503.56**
(ii)	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii)	Undisputed Trade receivables - credit impaired	-	1.77	2.22	1.28	2.11	-	**7.38**
(iv)	Disputed Trade receivables - considered good	-	-	-	-	-	-	**-**
(v)	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(vi)	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	**-**
Less: Impairment loss allowance		-	(1.77)	(2.22)	(1.28)	(2.11)	-	**(7.38)**
Net receivable as at March 31, 2026		**381.44**	**25.49**	**15.21**	**0.09**	**-**	**81.33**	**503.56**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

Trade receivables ageing schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled revenue	
(i) Undisputed Trade receivables - considered good	371.63	12.91	5.19	0.47	0.95	51.91	**443.06**
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade receivables - credit impaired	-	1.00	0.93	1.95	0.28	-	**4.16**
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	**-**
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	**-**
Less: Impairment loss allowance	-	(1.00)	(0.93)	(1.95)	(0.28)	-	**(4.16)**
Net receivable as at March 31, 2025	**371.63**	**12.91**	**5.19**	**0.47**	**0.95**	**51.91**	**443.06**

NOTE 8. LOANS

(₹ in Crore)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Amortised cost	Total	Amortised cost	Total
(A)				
(i) Loans	11,156.09	11,156.09	8,438.25	8,438.25
(ii) Others - Staff loan	3.65	3.65	2.22	2.22
Total (A) - Gross	**11,159.74**	**11,159.74**	**8,440.47**	**8,440.47**
Less:Impairment loss allowance	(33.40)	(33.40)	(29.44)	(29.44)
Total (A) - Net	**11,126.34**	**11,126.34**	**8,411.03**	**8,411.03**
(B)				
(i) Secured	11,156.09	11,156.09	8,438.25	8,438.25
(ii) Unsecured	3.65	3.65	2.22	2.22
Total (B) - Gross	**11,159.74**	**11,159.74**	**8,440.47**	**8,440.47**
Less: Impairment loss allowance	(33.40)	(33.40)	(29.44)	(29.44)
Total (B)- Net	**11,126.34**	**11,126.34**	**8,411.03**	**8,411.03**
(C)				
(I) Loans in India	11,159.74	11,159.74	8,440.47	8,440.47
Less: Impairment loss allowance	(33.40)	(33.40)	(29.44)	(29.44)
Total(C) (I) - Net	**11,126.34**	**11,126.34**	**8,411.03**	**8,411.03**
(II) Loans outside India	-	-	-	**-**
Less: Impairment loss allowance	-	-	-	**-**
Total (C) (II) - Net	-	**-**	-	**-**
Total C(I) and C(II)	**11,126.34**	**11,126.34**	**8,411.03**	**8,411.03**

Type of Borrower	As at March 31, 2026		As at March 31, 2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Directors	30.44	0.27%	15.44	0.18%
Key Managerial Persons (KMPs)	-	0.00%	1.01	0.01%
Other Related parties (Refer note 44)	7.03	0.06%	71.18	0.85%

Notes:

Loans given to customer are secured by :-

a) Pledge of Shares / Bonds / Mutual Fund & AIF Units

b) Equitable/Registered Mortgage on Property

NOTE 9. INVESTMENTS

(₹ in Crore)

Particulars	As at March 31, 2026			As at March 31, 2025		
	At Cost	Through profit or loss	Total	At Cost	Through profit or loss	Total
	1	2	3=1+2	4	5	6=4+5
(A)						
Mutual funds	-	609.52	609.52	-	211.82	211.82
Debt securities	-	3,090.85	3,090.85	-	1,416.07	1,416.07
Government securities #	-	1,175.61	1,175.61	-	2,595.16	2,595.16
Equity instruments	-	520.43	520.43	0.01	648.23	648.24
Alternate investment funds	-	3,223.50	3,223.50	-	2,320.28	2,320.28
Others *	-	222.53	222.53	-	416.55	416.55
Total (A)	**-**	**8,842.44**	**8,842.44**	**0.01**	**7,608.11**	**7,608.12**
(B)						
i) Investments outside India	-	31.78	31.78	-	18.14	18.14
ii) Investments in India	-	8,810.66	8,810.66	0.01	7,589.97	7,589.98
Total (B)	**-**	**8,842.44**	**8,842.44**	**0.01**	**7,608.11**	**7,608.12**
(C)						
Less: Allowance for impairment loss	-	-	-	-	-	-
Total- Net (D) = A-C	**-**	**8,842.44**	**8,842.44**	**0.01**	**7,608.11**	**7,608.12**

Note:

Out of the above investments CY: ₹ 772.48 crore (PY : ₹ 2,292.09 crore) have been pledged with the Clearing Corporation of India against Collateralised Borrowing and Lending Obligation (CBLO).

* Includes investments in INVITs, REITs and Preference shares

NOTE 10. OTHER FINANCIAL ASSETS

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Deposit with exchange	382.20	268.35
Deposit with Clearing Corporation of India Limited (CCIL)	8.34	8.34
Security Deposits	33.27	32.90
Fee income accrued but not due	21.62	17.12
Others *	0.30	3.17
Total	**445.73**	**329.88**

* Includes broker balances and receivable from employees.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 11. DEFERRED TAXES

Significant components of deferred tax assets and liabilities for the year ended March 31, 2026 are as follows:

(₹ in Crore)

Particulars	Opening balance	Addition on acquisition/ merger	Recognised in profit or loss	Transfer from DTA to DTL	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:						
Difference between book base and tax base of property, plant & equipment and intangible assets	(15.88)	-	(3.81)	-	-	(19.69)
Carried forward tax losses	10.41	-	(10.41)	-	-	-
Impairment of Financial Assets	8.72	-	1.81	-	-	10.53
Retirement benefits for employees	5.57	-	(0.04)	-	(0.95)	4.58
Impact of IndAS 116	2.67	-	(5.14)	0.05	-	(2.42)
Items disallowed under Section 43B	-	-	4.69	-	-	4.69
Others	#0.00	1.17	(1.17)	-	-	-
Total deferred tax assets (A)	**11.50**	**1.17**	**(14.07)**	**0.05**	**(0.95)**	**(2.31)**
Offsetting of deferred tax (assets) with deferred tax liabilities	(11.03)	-	-	-	-	4.31
Net Deferred tax assets	**0.47**	**1.17**	**(14.07)**	**0.05**	**(0.95)**	**1.98**
Deferred tax liabilities:						
Difference between book base and tax base of property, plant & equipment and intangible assets	(0.14)	-	(0.32)	-		(0.46)
Unrealised profit on investments etc.	98.34	-	(1.91)	-	-	96.43
Goodwill on acquisition	0.74	103.88	(8.35)	-	-	96.27
Impact of IndAS 116	-	-	0.86	0.05	-	0.91
Total deferred tax liabilities (B)	**98.94**	**103.88**	**(9.72)**	**0.05**	**-**	**193.15**
Offsetting of deferred tax liabilities with deferred tax (assets)	(11.03)	-	-	-	-	4.31
Net Deferred tax liabilities	**87.91**	**103.88**	**(9.72)**	**0.05**	**-**	**197.46**
Deferred tax assets/(liabilities) (A - B)	**(87.44)**	**(102.71)**	**(4.35)**	**-**	**(0.95)**	**(195.48)**

The closing net deferred tax position on account of the impact of Ind AS 116 includes a deferred tax asset of ₹ 116.36 crores pertaining to lease liabilities and a deferred tax liability of ₹ 119.69 crores pertaining to right-of-use assets.

Significant components of deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

(₹ in Crore)

Particulars	Opening balance	Addition on acquisition/ merger	Recognised in profit or loss	Transfer from DTA to DTL	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:						
Difference between book base and tax base of property, plant & equipment and intangible assets	(15.45)	-	(0.43)	-	-	(15.88)
Carried forward tax losses	18.38	-	(7.97)	-	-	10.41
Impairment of Financial Assets	5.76	-	2.96	-	-	8.72
Retirement benefits for employees	3.92	-	0.76	-	0.89	5.57
Impact of IndAS 116	2.09	-	0.58	-	-	2.67
Others	#0.00	-	-	-	-	#0.00
Total deferred tax assets (A)	**14.70**	**-**	**(4.09)**	**-**	**0.89**	**11.50**
Offsetting of deferred tax (assets) with deferred tax liabilities	(10.21)	-	-	-	-	(11.03)
Net Deferred tax (assets)	**4.49**	**-**	**(4.09)**	**-**	**0.89**	**0.47**
Difference between book base and tax base of property, plant & equipment and intangible assets	0.05	-	(0.19)	-	-	(0.14)
Unrealised profit on investments etc.	82.70	-	15.64	-	-	98.34
Goodwill on acquisition	0.74	-	-	-	-	0.74
Total deferred tax liabilities (B)	**83.49**	**-**	**15.45**	**-**	**-**	**98.94**
Offsetting of deferred tax liabilities with deferred tax (assets)	(10.21)	-	-	-	-	(11.03)
Net Deferred tax liabilities	**73.28**	**-**	**15.45**	**-**	**-**	**87.91**
Deferred tax assets/(liabilities) (A - B)	**(68.79)**	**-**	**(19.54)**	**-**	**0.89**	**(87.44)**

Amount less than ₹ 100,000

NOTE 12. PROPERTY PLANT AND EQUIPMENT

(₹ in Crore)

Particulars	Furniture and Fixtures	Leasehold Improvements	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Building	Total
Gross Block as on April 1, 2025	**90.33**	**-**	**38.72**	**10.22**	**3.07**	**24.42**	**5.32**	**148.85**	**89.76**	**410.69**
Additions	20.69	58.73	8.69	5.69	0.95	13.30	4.77	-	-	**112.82**
Deductions/Adjustments during the year	-	-	6.62	0.06	-	1.45	0.18	-	-	**8.31**
Foreign Currency translation	0.00	-	0.01	0.00	(0.01)	-	0.01	-	-	**0.01**
As at March 31, 2026	**111.02**	**58.73**	**40.80**	**15.85**	**4.01**	**36.27**	**9.92**	**148.85**	**89.76**	**515.21**
Depreciation										
Upto April 1, 2025	**65.13**	**-**	**13.55**	**8.36**	**1.93**	**18.39**	**2.99**	**-**	**10.16**	**120.51**
Depreciation for the year	9.89	0.49	8.40	1.58	0.45	6.00	1.19	-	1.76	**29.76**
Deductions/Adjustments during the year	(2.05)	-	3.95	(0.89)	(0.26)	(2.57)	(0.10)	-	-	**(1.92)**
Foreign Currency translation	0.00	-	(0.05)	0.00	(0.01)	-	0.02	-	-	**(0.04)**
Upto March 31, 2026	**77.07**	**0.49**	**17.95**	**10.83**	**2.63**	**26.96**	**4.30**	**-**	**11.92**	**152.15**
Net Block as at March 31, 2026	**33.95**	**58.24**	**22.85**	**5.02**	**1.38**	**9.31**	**5.62**	**148.85**	**77.84**	**363.06**

(₹ in Crore)

Particulars	Furniture and Fixtures	Leasehold Improvements	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Building	Total
Gross Block as on April 1, 2024	**87.22**	**-**	**39.89**	**8.54**	**3.01**	**20.13**	**3.29**	**148.85**	**89.77**	**400.70**
Additions	3.50	-	10.83	1.68	0.06	4.56	2.03	-	-	**22.66**
Deductions / Adjustments during the year	0.41	-	11.99	-	-	0.25	-	-	-	**12.65**
Foreign Currency translation	0.02	-	(0.01)	#0.00	#0.00	(0.02)	#0.00	-	(0.01)	**(0.02)**
As at March 31, 2025	**90.33**	**-**	**38.72**	**10.22**	**3.07**	**24.42**	**5.32**	**148.85**	**89.76**	**410.69**
Accumulated Depreciation										
Upto April 1, 2024	**57.30**	**-**	**8.45**	**7.73**	**1.88**	**14.47**	**2.33**	**-**	**8.39**	**100.55**
Depreciation for the year	8.24	-	8.82	0.61	0.05	3.96	0.66	-	1.76	**24.10**
Deductions/Adjustments during the year	0.41	-	3.72	-	-	0.03	-	-	-	**4.16**
Foreign Currency translation	-	-	#(0.00)	0.02	#(0.00)	(0.01)	#0.00	-	0.01	**0.02**
Upto March 31, 2025	**65.13**	**-**	**13.55**	**8.36**	**1.93**	**18.39**	**2.99**	**-**	**10.16**	**120.51**
Net Block as at March 31, 2025	**25.20**	**-**	**25.17**	**1.86**	**1.14**	**6.03**	**2.33**	**148.85**	**79.60**	**290.18**

Amount Less than ₹100,000

Note: Land of ₹ 0.10 crore (P.Y. ₹ 0.10 crore) is kept as collateral against debt securities.

NOTE 13. INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Crore)

Particulars	As at March 31, 2026
As at April 1, 2025	**88.22**
Additions	0.63
Deletions	88.85
As at March 31, 2026	**-**

(₹ in Crore)

Particulars	As at March 31, 2025
As at April 1, 2024	**63.86**
Additions	26.13
Deletions	1.77
As at March 31, 2025	**88.22**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

Intangible Assets under development ageing schedule for the year ended March 31, 2026

(₹ in Crore)

Particulars	Amount in Intangible under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Intangible Assets under development completion schedule for the year ended March 31, 2026

(₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Intangible Assets under development whose completion is overdue as compared to its original plan as on March 31, 2026

(₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Intangible Assets under development ageing schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	Amount in Intangible under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	26.14	32.77	29.31	-	88.22

Intangible Assets under development completion schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Midmarket Platform	80.60	-	-	-	80.60
Others	7.62	-	-	-	7.62
Total	**88.22**	**-**	**-**	**-**	**88.22**

Intangible Assets under development whose completion is overdue as compared to its original plan as on March 31, 2025

(₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Midmarket Platform	80.60	-	-	-	80.60

NOTE 14. GOODWILL ON ACQUISTION

Summary of changes in the carrying amount of goodwill is as follows:

(₹ in Crore)

Particulars	As at March 31, 2026
Carrying value at the beginning of the year	667.93
Goodwill on business acquisition *	1,830.16
Carrying value at the end of the year	**2,498.09**

* Refer Note 49 and note below

(₹ in Crore)

Particulars	As at March 31, 2025
Carrying value at the beginning of the year	**417.55**
Goodwill on business acquisition	250.38
Carrying value at the end of the year	**667.93**

Note : - Goodwill of ₹1,523.12 crore (PY Nil) pertains to the acquisition of 360 ONE Capital Market Private Limited (formerly known as Batlivala & Karani Securities India Private Limited) and 360 ONE Treasury Solutions Private Limited (formerly known as Batlivala & Karani Finserv India Private Limited) during the year (Refer Note 49) .

- Goodwill of ₹277.72 crore (PY Nil) pertains to the acquisition of stock broking and portfolio management business from Credit Suisse Securities (India) Private Limited and UBS AG (Refer Note 49).
- Goodwill of ₹279.69 crore (PY ₹250.38 crore) pertains to the acquisition of Moneygoals Solutions Limited and Banyantree Services Limited (collectively known as ET Money) (Refer Note 49).
- The remaining amount of goodwill of ₹417.55 crore (PY ₹417.55 crore) relates to different CGUs pertaining to distribution business segment acquired in earlier years.
- Management reviews the carrying value of goodwill with indefinite useful life annually, to determine whether there has been any impairment of goodwill with indefinite useful life. The Group has identified CGUs' for this purpose, considering the nature of the businesses and corresponding goodwill to which each of the CGU relates. Value in use i.e. the enterprise value of each CGU is calculated on DCF basis, which considers a terminal value beyond five years, computed using a long-term growth rate which is 5%. Cash flow projections are discounted by a pre-tax discount rate, being the Weighted Average Cost of Capital (WACC), which ranges from 8.85% to 19.05%. The Management believes that any reasonably possible change in the above key assumptions on which recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the CGU.
- During the year ended March 31, 2026, the Group has determined that there is no impairment towards these assets.

NOTE 15. OTHER INTANGIBLE ASSETS

(₹ in Crore)

Particulars	Software	Customer Relations	Asset Management Rights	Non-Compete	Brand	Total
Gross Block as on April 1, 2025	**196.86**	**131.72**	**37.83**	**9.50**	**2.00**	**377.91**
Additions *	90.42	325.54	-	-	-	**415.96**
Deductions/ Adjustments during the year	0.36	-	-	-	-	**0.36**
Foreign Currency translation	(0.10)	-	4.55	-	-	**4.45**
As at March 31, 2026	**287.02**	**457.26**	**42.38**	**9.50**	**2.00**	**798.16**
Accumulated Amortisation						
Upto April 1, 2025	**60.50**	**37.71**	**15.73**	**0.47**	**0.09**	**114.50**
Amortisation for the year	30.74	27.55	4.35	3.17	0.67	**66.48**
Deductions/Adjustments during the year	0.55	-	-	-	-	**0.55**
Foreign Currency translation	0.09	-	2.22	-	-	**2.31**
Upto March 31, 2026	**90.78**	**65.26**	**22.30**	**3.64**	**0.76**	**182.74**
Net Block as at March 31, 2026	**196.24**	**392.00**	**20.08**	**5.86**	**1.24**	**615.42**

***** Refer Note 49

(₹ in Crore)

Particulars	Software	Customer Relations	Asset Management Rights	Non-Compete	Brand	Total
Gross Block as on April 1, 2024	**85.80**	**131.72**	**36.89**	**-**	**-**	**254.41**
Additions	111.06	-	-	9.50	2.00	**122.56**
Deductions/ Adjustments during the year	-	-	-	**-**	**-**	**-**
Foreign Currency translation	-	-	0.94	**-**	**-**	**0.94**
As at March 31, 2025	**196.86**	**131.72**	**37.83**	**9.50**	**2.00**	**377.91**
Accumulated Amortisation						
Upto April 1, 2024	**46.41**	**31.13**	**11.31**	**-**	**-**	**88.85**
Amortisation for the year	14.07	6.59	4.08	**0.47**	**0.09**	**25.30**
Deductions/Adjustments during the year	-	-	-	**-**	**-**	**-**
Foreign Currency translation	0.02	(0.01)	0.34	**-**	**-**	**0.35**
Upto March 31, 2025	**60.50**	**37.71**	**15.73**	**0.47**	**0.09**	**114.50**
Net Block as at March 31, 2025	**136.36**	**94.01**	**22.10**	**9.03**	**1.91**	**263.41**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 16. DISCLOSURE PURSUANT TO IND AS 116 "LEASES"

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2026

(₹ in Crore)

Particular	Premises	Vehicles	Total
Balance as at 1 April, 2025	42.39	17.44	59.83
Additions during the year	586.86	27.22	614.08
Depreciation charge for the year	(49.72)	(9.26)	(58.98)
Depreciation charge for the year - Fit out period	(1.04)	-	(1.04)
Deletions during the year	(115.19)	(5.51)	(120.70)
Foreign Currency Translation Reserve	(0.31)	-	(0.31)
Balance as at March 31, 2026	**462.99**	**29.89**	**492.88**

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Balance as at 1 April, 2024	42.87	13.60	**56.47**
Additions during the year	14.89	10.98	25.87
Depreciation charge for the year	(15.49)	(5.64)	(21.13)
Depreciation charge for the year - Fit out period	-	-	-
Deletions during the year	(0.09)	(1.50)	(1.59)
Foreign Currency Translation Reserve	0.21	-	0.21
Balance as at March 31, 2025	**42.39**	**17.44**	**59.83**

The following is the movement in lease liabilities during the year ended March 31, 2026

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Balance as at 1 April, 2025	47.35	18.11	65.46
Additions	563.11	27.22	590.33
Deletion	(121.69)	(5.81)	(127.50)
Finance cost accrued during the year	16.78	2.34	19.12
Finance cost accrued during the year - Fit out period	0.81	-	0.81
Payment of lease liabilities	(58.42)	(10.93)	(69.35)
Foreign Currency Translation Reserve	0.49	-	0.49
Balance as at March 31, 2026	**448.43**	**30.93**	**479.36**

The following is the movement in lease liabilities during the year ended March 31, 2025

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Balance as at 1 April, 2024	46.79	14.08	60.87
Additions	14.89	10.97	25.86
Deletion	(0.11)	(1.61)	(1.72)
Finance cost accrued during the year	3.29	1.27	4.56
Finance cost accrued during the year - Fit out period	-	-	-
Payment of lease liabilities	(17.72)	(6.60)	(24.32)
Foreign Currency Translation Reserve	0.21	-	0.21
Balance as at March 31, 2025	**47.35**	**18.11**	**65.46**

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended March 31, 2026

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Current lease liabilities	34.25	10.37	44.62
Non-current lease liabilities	414.18	20.56	434.74
Total	**448.43**	**30.93**	**479.36**

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended March 31, 2025

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Current lease liabilities	17.74	6.19	23.93
Non-current lease liabilities	29.61	11.92	41.53
Total	**47.35**	**18.11**	**65.46**

Maturity analysis – contractual undiscounted cash flows

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Less than one year	66.87	12.71	79.58
One to five years	258.36	23.07	281.43
More than five years	323.16	-	323.16
Total undiscounted lease liabilities at 31 March 2026	**648.39**	**35.78**	**684.17**
Lease liabilities included in the statement of financial position at 31 March 2026	**448.43**	**30.93**	**479.36**

Maturity analysis – contractual undiscounted cash flows

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Less than one year	20.67	7.53	28.20
One to five years	32.23	13.38	45.61
More than five years	0.22	-	0.22
Total undiscounted lease liabilities at 31 March 2025	**53.12**	**20.91**	**74.03**
Lease liabilities included in the statement of financial position at 31 March 2025	**47.35**	**18.11**	**65.46**

Amounts recognised in Statement of Profit and Loss

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest on lease liabilities	19.12	4.56
Expenses relating to short-term leases	4.71	2.20
Depreciation relating to leases	58.98	21.13
Total	**82.81**	**27.89**

Amount recognised for total cash outflow for leases

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Total cash outflow for leases	69.35	24.32

Note : There is no variable rent on any leases during any of the reporting periods.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 17. OTHER NON FINANCIAL ASSETS

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Prepaid expenses	109.53	116.90
Advances recoverable in cash or in kind or for value to be received - Unsecured	12.47	2.25
Net Defined Benefit Assets (Refer Note 35.1)	1.52	-
Goods and Service Tax Input Credit	23.97	22.13
Others *	4.16	0.07
Total	**151.65**	**141.35**

* includes employee advances and amount paid under protest towards disputed GST matters

NOTE 18. PAYABLES

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 18.1)	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note 18.2)	250.63	202.63
Total	**250.63**	**202.63**
Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 18.1)	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	753.16	412.51
Total	**753.16**	**412.51**

18.1. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the enquiries made by the group for this purpose. This has been relied upon by the auditors. No interest is payable in respect of the same.

18.2. Trade payables ageing schedule for the year ended March 31, 2026

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision	
(i) MSME	-	-	-	-	-	-
(ii) Others	3.37	-	-	1.15	246.11	**250.63**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as at March 31, 2026	**3.37**	**-**	**-**	**1.15**	**246.11**	**250.63**

Trade payables ageing schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision	
(i) MSME	-	-	-	-	-	-
(ii) Others	11.34	0.05	-	0.20	191.04	202.63
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as at March 31, 2025	**11.34**	**0.05**	**-**	**0.20**	**191.04**	**202.63**

NOTE 19. DEBT SECURITIES

(₹ in Crore)

Particulars	As at March 31, 2026			As at March 31, 2025		
	At Amortised cost	At Fair value Through profit or loss	Total	At Amortised cost	At Fair value Through profit or loss	Total
	1	2	3=1+2	4	5	6=4+5
Bonds/ Debentures (Secured)	7,935.23	60.56	7,995.79	5,120.16	63.43	5,183.59
Commercial papers (Unsecured)	5,163.00	-	5,163.00	2,821.00	-	2,821.00
Less: Unamortised Discount	(196.42)	-	(196.42)	(94.81)	-	(94.81)
Total	**12,901.81**	**60.56**	**12,962.37**	**7,846.35**	**63.43**	**7,909.78**
Debt securities in India	12,901.81	60.56	12,962.37	7,846.35	63.43	7,909.78
Debt securities outside India	-	-	-	-	-	-
Total	**12,901.81**	**60.56**	**12,962.37**	**7,846.35**	**63.43**	**7,909.78**

(₹ in Crore)

Residual maturity		As at March 31, 2026	As at March 31, 2025
At Amortised cost	**Interest rate % (p.a)***	**Balance outstanding**	**Balance outstanding**
More than 5 years	Less than 8%	332.98	769.03
More than 5 years	Equal to or more than 8% and less than 10%	123.43	169.95
More than 1 year and less than 5 years	Less than 8%	419.78	81.39
More than 1 year and less than 5 years	Equal to or more than 8% and less than 10%	5,737.48	1,689.94
Upto 1 year	Less than 8%	1,625.62	760.61
Upto 1 year	Equal to or more than 8% and less than 10%	4,662.52	4,375.43
		12,901.81	**7,846.35**
At Fair value through profit and loss			
Above 5 years	Market linked	60.56	63.43
		60.56	**63.43**

* Indicates Effective Interest Rate

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

Notes:

a) The Listed Non-Convertible Debentures are secured by pari passu mortgage and charge over the Group's Identified Immovable Property, charge on present and future receivables against loans and investments to the extent equal to the principal and interest amount of the secured non-convertible debentures outstanding at any point of time for each tranche in accordance with the respective tranche private placement offer document/ information memorandum.

b) Secured Bonds/Debentures is secured to the extent of security cover as stipulated in the respective terms.

c) One of the subsidiaries has utilised the money raised by way of public offer of the non - convertible debentures (NCDs) amounting to ₹ Nil during the year (₹ 303.05 Crore during the previous year ended March 31, 2025) for the purposes for which they were raised.

d) There have been no delay and default during the year ended March 31, 2026 and March 31, 2025 in repayment of Principal and Interest.

e) Commercial papers are unsecured short term papers issued at discount. The cost of outstanding commercial papers is 7.30% - 8.60% p.a. (P.Y. 8.25% - 9.00% p.a.)

f) There are no borrowings guaranteed by directors and others, except as stated elsewhere specifically, in current year and previous year as well.

g) There are Nil instances of breach of covenants of debentures securities issued during the current year (Nil for debenture securities issued during previous year)

NOTE 20. BORROWINGS (OTHER THAN DEBT SECURITIES)

(₹ in Crore)

Particulars	As at March 31, 2026			As at March 31, 2025		
	At Amortised Cost	At Fair Value Through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Total
	1	2	3=1+2	4	5	6=4+5
(A)						
(a) Term loans	-	-	-	-	-	-
(i) from banks (Refer note 20 (a))	908.90	-	908.90	502.66	-	502.66
(i) from other financial instititutions (Refer note 20 (b))	100.12	-	100.12	-	-	-
(b) Loans repayable on demand						
(i) from banks (Refer note 20 (c))	452.02	-	452.02	352.64	-	352.64
(ii) from other financial institutions (Refer note 20 (d))	350.96	-	350.96	75.38	-	75.38
(c) Collateralized Borrowing and Lending Obligation (CBLO) (Refer note 20 (e))	546.00	-	546.00	2,120.00	-	2,120.00
Less: Prepaid Discount	(0.10)	-	(0.10)	(0.39)	-	(0.39)
Total (A)	**2,357.90**	**-**	**2,357.90**	**3,050.29**	**-**	**3,050.29**
(B)						
Borrowings in India	2,357.90	-	2,357.90	3,050.29	-	3,050.29
Borrowings outside India	-	-	-	-	-	-
Total (B)	**2,357.90**	**-**	**2,357.90**	**3,050.29**	**-**	**3,050.29**

Note 20 (a) Term loan from bank : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2026	As at March 31, 2025
Quarterly	above 5 years	More than 8% and less than 10%	-	-
	more than 1 year but less than 5 years	More than 8% and less than 10%	307.69	175.70
	upto 1 year	More than 8% and less than 10%	251.21	127.15
a. sub total			**558.90**	**302.85**

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2026	As at March 31, 2025
Bullet	above 5 years	More than 8% and less than 10%	-	-
	more than 1 year but less than 5 years	More than 8% and less than 10%	-	-
	upto 1 year	More than 8% and less than 10%	350.00	199.81
b. sub total			**350.00**	**199.81**
Total (a + b)			**908.90**	**502.66**

Note:

Term loans from banks- As at March 31, 2026 and as at March 31, 2025 are secured by way of pari passu charge on specific receivables. Further, one of the subsidiaries has filed statement of assets cover with banks, which are reconciling with the books of accounts. Further, the above term loan is also backed by Corporate Guarantee given by the Company.

2. The interest rates on these loans are linked:

(₹ in Crore)

Interest rate basis	Tenure	Repayment Term	As at March 31, 2026	As at March 31, 2025
6 Months T Bill + spread	more than 1 year but less than 5 years	Quarterly	-	7.16
6 Months T Bill + spread	upto 1 year	Quarterly	7.34	17.15
6 Months MCLR + spread	more than 1 year but less than 5 years	Quarterly	58.99	168.54
6 Months MCLR + spread	upto 1 year	Quarterly	110.00	110.00
3 Months MCLR + spread	more than 1 year but less than 5 years	Quarterly	86.68	-
3 Months MCLR + spread	upto 1 year	Quarterly	50.07	-
3 Months FBIL + spread	more than 1 year but less than 5 years	Quarterly	28.69	-
3 Months FBIL + spread	upto 1 year	Quarterly	17.04	-
1 Year MCLR + spread	more than 1 year but less than 5 years	Quarterly	133.33	-
1 Year MCLR + spread	upto 1 year	Quarterly	66.76	-
1 Year MCLR + spread	more than 1 year but less than 5 years	Bullet	-	-
1 Year MCLR + spread	upto 1 year	Bullet	350.00	199.81
			908.90	**502.66**

Note 20 (b) Term loan from other financial institutions : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2026	As at March 31, 2025
Bullet	more than 1 year but less than 5 years	More than 8% and less than 10%	100.12	-
			100.12	**-**

The interest rates on these loans are linked:

Interest rate basis	Tenure	Repayment Term	As at March 31, 2026	As at March 31, 2025
Prime Lending Rate (PLR) + spread	more than 1 year but less than 5 years	Bullet	100.12	-
			100.12	**-**

Note 20 (c) Loan repayable on demand from banks : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2026	As at March 31, 2025
Bullet	upto 1 year	More than 8% and less than 10%	-	352.64
	upto 1 year	Less than 8%	352.32	-
Quarterly	upto 1 year	Less than 8%	99.70	-
Total			**452.02**	**352.64**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

Note:

1. Loans repayable on demand from banks- As at March 31, 2026 and as at March 31, 2025 are secured by way of lien on fixed deposits and pari passu charge on specific receivables. Further, the subsidiary company has filed statement of assets cover with banks, which are reconciling with the Books of Accounts. Further loan repayable on demand from banks is also backed by Corporate guarantee given by the Company.
2. The interest rates on these loans are linked:

(₹ in Crore)

Interest rate Linked	Tenure	Repayment Term	As at March 31, 2026	As at March 31, 2025
1 month T- Bill and Repo rate + spread	upto 1 year	Bullet	352.32	352.64
Weighted Average FDR Interest Rate + 1 %	upto 1 year	Quarterly	99.70	-
			452.02	**352.64**

Note 20 (d) Loan repayable on demand from other financial institutions : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2026	As at March 31, 2025
Bullet	upto 1 year	More than 8% and less than 10%	350.96	75.38
Total			**350.96**	**75.38**

Note:

1. Loans repayable on demand from other financial institutions - As at March 31, 2026 and as at March 31, 2025 are secured by way of pari passu charge on specific receivables. Further, the subsidiary companies have filed statement of assets cover with the financial institutions, which are reconciling with the Books of Accounts.
2. The interest rates on these loans are linked:

(₹ in Crore)

Interest rate Linked	Tenure	Repayment Term	As at March 31, 2026	As at March 31, 2025
Prime Lending Rate (PLR) + spread	upto 1 year	Bullet	350.96	75.38
Total			**350.96**	**75.38**

Note 20 (e) Collateralized Borrowing and Lending Obligation (CBLO) : Secured

(₹ in Crore)

Repayment Term	Tenure	Interest Range	As at March 31, 2026	As at March 31, 2025
Bullet	above 5 years	Less than 8%	-	-
	more than 1 year but less than 5 years	Less than 8%	-	-
	upto 1 year	Less than 8%	545.90	2,119.61
Total			**545.90**	**2,119.61**

Borrowings from CBLO are secured against Investments in Government Securities.

Notes:

1. There have been no delay and default during the year ended March 31, 2026 and March 31, 2025 in repayment of Principal and Interest.
2. There are no borrowings guaranteed by directors and others, except as stated elsewhere specifically, in current year and previous year as well.
3. Term loan, working capital demand loan availed from banks and from other financial institution were applied during the year for the purpose for which they were obtained.
4. Loan from related parties availed were applied during the year for the purpose for which they were obtained.
5. There are Nil instances of breach of covenants during the current year (previous year: Nil).

NOTE 21. SUBORDINATED LIABILITIES:

(₹ in Crore)

Particulars	As at March 31, 2026		As at March 31, 2025	
	At Amortised cost	Total	At Amortised cost	Total
(A)				
Perpetual Debt Instruments to the extent that do not qualify as equity	131.68	131.68	134.67	134.67
Total (A)	**131.68**	**131.68**	**134.67**	**134.67**
(B)				
Subordinated liabilities in India	131.68	131.68	134.67	134.67
Subordinated liabilities outside India	-	-	-	-
Total (B)	**131.68**	**131.68**	**134.67**	**134.67**

(₹ in Crore)

Residual maturity	As at March 31, 2026		As at March 31, 2025	
At Amortised cost	Balance outstanding	Interest rate range (p.a.)*	Balance outstanding	Interest rate range (p.a.)*
more than 1 year but less than 5 years	-	More than and equal to 10%	134.67	More than and equal to 10%
upto 1 year	131.68	More than and equal to 10%	-	More than and equal to 10%
Total	**131.68**		**134.67**	

*Indicates Effective Interest Rate

Notes:

1. The above subordinated liabilities are fully paid up, unsecured, free of any restrictive clauses and are subordinate to the claims of the other creditors.
2. There have been no delay and default during the year ended March 31, 2026 and March 31, 2025 in repayment of Principal and interest.
3. There are no borrowings guaranteed by directors and others, except as stated elsewhere specifically, in current year and previous year as well.

NOTE 22. OTHER FINANCIAL LIABILITIES

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from customers	11.02	520.40
Unpaid Dividend	1.72	1.63
Others *	11.27	9.71
Total	**24.01**	**531.74**

* includes amount payable related to purchase of investment ₹ 8.74 crore (PY Nil) as at March 31, 2026

Note 22.1 : No amount was required to be transferred in Investor Education and Protection fund account as per Section 125 of Companies Act, 2013 on account of unclaimed dividend ad unclaimed dues on NCDs.

NOTE 23. PROVISIONS

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
- Gratuity (Refer note 35.1)	24.13	26.70
- Compensated absences	1.09	0.87
Total	**25.22**	**27.57**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 24. OTHER NON FINANCIAL LIABILITIES

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue received in advance	2.85	8.83
Statutory remittances	78.28	56.39
Total	**81.13**	**65.22**

NOTE 25. SHARE CAPITAL

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares as follows:

(₹ in Crore)

Authorised :	As at March 31, 2026	As at March 31, 2025
500,000,000 (PY - 500,000,000 Equity shares of ₹1/- each) Equity shares of ₹1/- each with voting rights	50.00	50.00
Issued, Subscribed and Paid Up: 406,138,438 (PY - 393,073,939 equity shares of ₹1/- each) Equity shares of ₹1/- each fully paidup with voting rights	40.61	39.31

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount (₹ in Crore)	No. of shares	Amount (₹ in Crore)
At the beginning of the year	**39,30,73,939**	**39.31**	**35,88,62,640**	**35.89**
Add : Issued during the year to Qualified Institutional Buyers *	-	-	2,22,11,253	2.22
Add: Issued during the year for employees pursuant to ESOP scheme	30,64,499	0.30	84,10,046	0.84
Add : Issued during the year pursuant to acquisition of subsidiaries (Refer Note 50)	1,00,00,000	1.00	35,90,000	0.36
Outstanding at the end of the year	**40,61,38,438**	**40.61**	**39,30,73,939**	**39.31**

* On October 29, 2024, the Company through Qualified Institutional Placement (QIP) allotted 22,211,253 equity shares to eligible Qualified Institutional Buyers (QIBs) at a price of ₹ 1,013/- per Equity Share (including a premium of ₹ 1,012/- per equity share) aggregating ₹ 2,250.00 Crores pursuant to the issue in accordance with provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Funds raised by way of QIP have been utilised for the purpose mentioned in the objects of the issue in the offer document.

(c) Terms/rights attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹1/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended March 31, 2026, an interim dividend of ₹ 12.0/- (P.Y. ₹ 6.0/-) has been paid and recognised as distribution to equity shareholders.

In the event of liquidation of the Holding Company, the holders of equity shares will be entitled to receive remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of shareholders holding more than 5% shares:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% holding	No. of shares	% holding
BC Asia Investments X Limited	7,36,20,000	18.13%	8,86,20,000	22.55%
Smallcap World Fund, Inc	2,84,44,417	7.00%	3,09,40,949	7.87%

(e) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company, please refer note. 41

f) Shareholding of promoters

Shares held by promoters at the end of the year

S.No	Promoter name	As at March 31, 2026			As at March 31, 2025		
		No of Shares	% holding	% Change during the year	No of Shares	% holding	% Change during the year
1	Kyra Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	53,00,000	1.31%	-0.04%	53,00,000	1.35%	-0.34%
2	Kush Family Private Trust (trustee being 360 ONE Investment Adviser and Trustee Services Ltd)	53,00,000	1.31%	-0.04%	53,00,000	1.35%	-0.34%
3	Shilpa Bhagat	-	0.00%	-1.15%	45,03,284	1.15%	-0.11%
4	Karan Bhagat	-	0.00%	-0.02%	96,716	0.02%	-0.15%
5	Kush Bhagat	13,50,000	0.33%	0.33%	-	0.00%	-
6	Kyra Bhagat	13,50,000	0.33%	0.33%	-	0.00%	-
7	Yatin Shah	96,99,820	2.39%	-1.03%	1,34,25,960	3.42%	-0.40%
8	Prakash Chunilal Shah	1,00,000	0.02%	0.02%	-	0.00%	-
9	Kiaan Shah	5,13,070	0.13%	0.13%	-	0.00%	0.00%
10	Naysa Shah	5,13,070	0.13%	0.13%	-	0.00%	0.00%
11	Naykia Family Private Trust (Trustee Being 360 ONE Investment Advisers and Trustee Services Limited)	10,00,000	0.25%	0.25%	-	0.00%	0.00%
12	Prakash Shah Family Private Trust (Trustee Being 360 ONE Investment Advisers and Trustee Services Limited)	2,00,000	0.05%	0.05%	-	0.00%	0.00%
13	Ami Yatin Shah	2,284	0.00%	0.00%	2,284	0.00%	0.00%
14	Nirmal Bhanwarlal Jain *	-	0.00%	-4.18%	1,64,15,424	4.18%	-1.37%
15	Nirmal Madhu Family Private Trust (trustee being Mansukhlal Jain and Pritesh Ashwin Mehta) *	-	0.00%	-0.56%	22,00,000	0.56%	-0.22%
16	Madhu N Jain *	-	0.00%	-0.25%	9,99,996	0.25%	-0.31%
17	Venkataraman Rajamani *	-	0.00%	-0.48%	18,96,816	0.48%	-0.05%
18	Kalki Family Private Trust (trustee being Aditi Avinash Athavankar) *	-	0.00%	-1.18%	46,42,856	1.18%	-0.25%
19	Aditi Athavankar *	-	0.00%	-0.03%	1,14,284	0.03%	0.00%
20	Ardent Impex Pvt Ltd *	-	0.00%	-0.23%	9,02,856	0.23%	-0.03%
21	Orpheus Trading Pvt Ltd *	-	0.00%	-0.00%	3,882	0.00%	-0.02%
	Total	**2,53,28,244**	**6.25%**		**5,58,04,358**	**14.20%**	

* The Company had, on January 27, 2025, received request letters from certain members forming part of the Promoter and Promoter Group (collectively referred to as the "Part of Promoter Group Entities") seeking reclassification from the 'Promoter & Promoter Group' category to the 'Public' category, in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), subject to receipt of necessary approvals.

The Board of Directors of the Company, at its meeting held on January 27, 2025, considered and approved the said requests and, in accordance with the provisions of Regulation 31A of the Listing Regulations, recommended the same for approval of the shareholders.

Pursuant thereto, the Company submitted applications to BSE Limited and National Stock Exchange of India Limited seeking their no-objection for the proposed reclassification, which were duly received on March 28, 2025.

Thereafter, the shareholders of the Company approved the aforesaid reclassification of the Part of Promoter Group Entities by way of an ordinary resolution passed through postal ballot on May 4, 2025, in terms of Regulation 31A of the Listing Regulations.

Accordingly, pursuant to Regulation 31A of the Listing Regulations, the reclassification of the Part of Promoter Group Entities from the 'Promoter & Promoter Group' category to the 'Public' category was effected effective from May 5, 2025.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 26. OTHER EQUITY

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Securities premium	6,146.83	4,836.33
General reserve	20.06	19.88
Special reserve pursuant to section 45 IC of Reserve Bank of India Act, 1934	477.35	348.62
Money received against share warrants	625.84	-
Capital reserve	11.10	11.10
Debenture Redemption Reserve	49.72	54.96
Impairment reserve as per Reserve Bank of India Act, 1934	11.24	4.45
ESOP Reserve	263.88	177.28
Retained earnings	2,144.99	1,535.64
Foreign exchange fluctuation reserve	43.92	37.54
Total	**9,794.94**	**7,025.81**

Securities Premium

Securities premium account includes the difference between face value of equity shares and consideration in respect of shares issued. The issue expenses of securities which qualify as equity instruments are written off against securities premium account. Further, fair value of exercised stock options are transferred from "ESOP Reserves" to securities premium account.

General Reserve

General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in General Reserve will not be reclassified subsequently to Statement of profit or loss.

Special Reserve pursuant to section 45 IC of Reserve Bank of India Act, 1934

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The reserve fund can be utilised only for limited purposes as specified by RBI from time to time and every such utilisation shall be reported to the RBI within specified period of time from the date of such utilisation.

Money received against share warrants

Money received against share warrants represent upfront payments (25%) for future equity acquisition and are classified as equity. Upon exercise of warrants, equity shares will be issued and this amount will be transferred to equity share capital and securities premium.

Capital Reserve

This reserve is created pursuant to the transfer of "Wealth Business Undertaking" and "Broking and Depository Participant Business Undertaking" in accordance with the composite scheme of arrangement amongst India Infoline Finance Limited ("IIFL Finance"), IIFL Holdings Limited ("IIFL Holdings"), India Infoline Media and Research Services Limited ("IIFL M&R"), IIFL Capital Services Limited (Formerly known as IIFL Securities Limited, upto July 11, 2024) ("IIFL Securities"), 360 ONE WAM Limited ("IIFL Wealth") and 360 ONE Distribution Services Limited ("IIFL Distribution"), and their respective shareholders.

Debenture Redemption Reserve

The Group has created Debenture Redemption Reserve as per the provisions of the Companies Act 2013.

Impairment Reserve as per Reserve Bank of India Act, 1934

As per Reserve Bank of India ("RBI") Reserve Bank of India (Non-Banking Financial Companies Financial Statements: Presentation and Disclosures) Directions, 2025 vide notification No. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26, as amended, if impairment allowance under Ind AS 109 is lower than the provisioning required under Income Recognition, Asset Classification and Provision ("IRACP") (including standard asset provisioning), NBFCs are required to appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve' and the balance in the 'Impairment Reserve' shall not be reckoned for regulatory capital. Further, no withdrawals shall be permitted from this reserve without prior permission from the Department of Supervision, RBI.

ESOP Reserve

This represents cumulative stock-based compensation cost recognized for options granted but not yet exercised .It converts to paid-in capital & securities premium on exercise of options by the company or reverses to retained earnings/ general reserve on lapse.

Retained Earnings

The balance in Retained Earnings primarily represents surplus after payment of dividend and transfer to reserves.

Foreign exchange fluctuation reserve

This represents the balance arising on translation of functional currency balances of offshore subsidiaries to the Company's reporting currency.

NOTE 27. INTEREST INCOME

(₹ in Crore)

Particulars	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total
Interest on loans	1,035.14	-	1,035.14	830.64	-	830.64
Interest income from investments	-	254.41	254.41	-	229.70	229.70
Interest on deposits with banks	1.26	-	1.26	3.36	-	3.36
Other interest income	0.10	-	0.10	0.19	-	0.19
Total	**1,036.50**	**254.41**	**1,290.91**	**834.19**	**229.70**	**1,063.89**

NOTE 28. DIVIDEND INCOME

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Dividend Income	8.84	0.11
TOTAL	**8.84**	**0.11**

NOTE 29. FEES AND COMMISSION INCOME

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Distribution and Commission	940.14	718.16
Investment and Fund Management Fees	830.51	783.59
Advisory and Merchant Banking Fees	307.90	284.24
Trustee Fees	17.21	15.44
Business Support Fees	7.23	3.78
TOTAL	**2,102.99**	**1,805.21**

Note 29A. Below is the disaggregation of the revenue from contracts with customers and its reconciliation to amounts reported in statement of profit and loss:

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Timing of revenue recognition		
Service transferred at a point in time	467.49	310.30
Service transferred over a period of time	1,635.50	1,494.91
	2,102.99	**1,805.21**
Geographical markets		
In India	1,960.69	1,641.61
Outside India	142.30	163.60
Total	**2,102.99**	**1,805.21**

NOTE 30. NET GAIN/LOSS ON FAIR VALUE CHANGES

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Net gain/ (loss) on financial instruments at fair value through profit or loss		
- Investments	947.85	580.39
- Derivatives	17.49	(68.50)
- Borrowings	(6.46)	(10.39)
Total net gain on fair value changes	**958.88**	**501.50**
Fair value changes:		
- Realised	855.23	296.91
- Unrealised	103.65	204.59
Total net gain on fair value changes	**958.88**	**501.50**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 31. OTHER INCOME

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Interest Income	63.56	28.38
Change in fair value of investments - realised	81.23	484.36
Change in fair value of investments - unrealised	(36.47)	(199.58)
Dividend Income	0.20	-
Profit on cancellation of lease	6.80	0.12
Miscellaneous income	0.10	0.37
Profit on sale of Property, plant and equipment	0.22	0.14
Total	**115.64**	**313.79**

NOTE 32. FINANCE COST

(₹ in Crore)

Particulars	On financial liabilities measured at amortised cost	Total	On financial liabilities measured at amortised cost	Total
Interest on borrowings	191.43	191.43	216.48	216.48
Interest on debt securities	858.40	858.40	648.92	648.92
Interest on subordinated liabilities	13.11	13.11	13.08	13.08
Interest on lease liabilities	19.13	19.13	4.56	4.56
Other finance Costs	8.17	8.17	3.98	3.98
Total	**1,090.24**	**1,090.24**	**887.02**	**887.02**

NOTE 33. FEES AND COMMISSION EXPENSE

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Fees & Commission Expense	87.14	86.87
	87.14	**86.87**

NOTE 34. IMPAIRMENT ON FINANCIAL INSTRUMENTS **

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
	On financial instruments measured at amortised cost	On financial instruments measured at amortised cost
On loans	3.96	7.92
On Trade Receivable *	3.62	3.12
Total	**7.58**	**11.04**

* includes write off of ₹ 0.40 crore (P.Y. ₹ 0.48 crore)

** Refer Note 40

NOTE 35. EMPLOYEE BENEFITS EXPENSES

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Salaries and wages	941.87	746.50
Contribution to provident and other funds (Refer Note 36.2)	22.43	18.14
Share based payments to employees (Refer Note 41)	133.87	101.63
Staff welfare expenses	18.14	14.17
Gratuity expense (Refer Note 35.1)	16.45	5.64
Leave encashment	(0.20)	(1.64)
Total	**1,132.56**	**884.44**

35.1. GRATUITY DISCLOSURE STATEMENT AS PER INDIAN ACCOUNTING STANDARD 19 (IND AS 19) FOR THE YEAR ENDED MARCH 31, 2026- REFER NOTE 51

Particulars	2025 - 2026	2024 - 2025
Type of benefit	Gratuity	Gratuity
Country	India/Dubai	India/Dubai
Reporting currency	INR	INR
Reporting standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding status	Funded/Unfunded	Funded/Unfunded
Starting period	01-Apr-2025	01-Apr-2024
Date of reporting	31-Mar-2026	31-Mar-2025
	12 Months	12 Months
Assumptions		
Expected return on plan assets	7.06% / 7.23%	6.65% / 6.73%
Rate of discounting	7.06% / 7.40%	6.65% / 6.82%
Rate of salary increase	7.50%	7.50%
Rate of employee turnover	For service 4 years and below 20.00% p.a. For service 5 years and above 7.50% p.a.	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)

(₹ in Crore)

Table showing change in the present value of projected benefit obligation	As at March 31, 2026	As at March 31, 2025
Present value of benefit obligation at the beginning of the period	37.47	31.69
Interest cost	3.11	2.30
Current service cost	6.84	4.43
Past service cost	7.61	-
Liability transferred in/acquisitions	10.25	4.53
(Liability transferred out/ divestments)	-	(0.65)
(Benefit paid directly by the employer)	(1.69)	(2.60)
(Benefit paid from the fund)	(7.25)	(4.97)
The effect of changes in foreign exchange rates	0.06	-
Actuarial (gains)/losses on obligations - due to change in demographic assumptions	(2.17)	(0.43)
Actuarial (gains)/losses on obligations - due to change in financial assumptions	(4.16)	1.37
Actuarial (gains)/losses on obligations - due to experience adjustment	1.93	1.80
Present value of benefit obligation at the end of the period	**52.00**	**37.47**

(₹ in Crore)

Table showing change in the fair value of plan assets	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the beginning of the period	10.77	15.17
Interest income	1.11	1.09
Contributions by the employer	18.52	-
(Assets transferred out/ divestments)	7.03	-
(Benefit paid from the fund)	(7.25)	(4.98)
Return on plan assets, excluding interest income	(0.79)	(0.51)
Fair value of plan assets at the end of the period	**29.39**	**10.77**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

Amount recognised in the balance sheet	As at March 31, 2026	As at March 31, 2025
(Present value of benefit obligation at the end of the period)	(52.00)	(37.47)
Fair value of plan assets at the end of the period	29.39	10.77
Funded status (surplus/ (deficit))	(22.61)	(26.70)
Liability net of net defined benefit assets recognised in the balance sheet	**(22.61)**	**(26.70)**

(₹ in Crore)

Net interest cost for current period	2025-2026	2024-2025
Interest cost	3.11	2.30
(Interest income)	(1.11)	(1.09)
Net interest cost for current period	**2.00**	**1.21**

Expenses recognised in the statement of profit or loss for current period	2025-2026	2024-2025
Current service cost	6.84	4.43
Net interest cost	2.00	1.21
Past service cost	7.61	-
Expenses recognised	16.45	5.64

(₹ in Crore)

Expenses recognised in the other comprehensive income (OCI) for current period	2025-2026	2024-2025
Actuarial (gains)/losses on obligation for the period	(4.40)	2.74
Return on plan assets, excluding interest income	0.79	0.51
Net (income)/expense for the period recognised in OCI	(3.61)	3.25

(₹ in Crore)

Balance sheet reconciliation	As at March 31, 2026	As at March 31, 2025
Opening net liability	26.70	16.53
Expenses recognised in statement of profit or loss	16.45	5.64
Expenses recognised in OCI	(3.61)	3.25
Net liability/(asset) transfer in	10.25	4.53
Net (liability)/asset transfer out	(7.03)	(0.65)
(Benefit paid directly by the employer)	(1.69)	(2.60)
(Employer's contribution)	(18.52)	-
The Effect Of Changes in Foreign Exchange Rates	0.06	-
Liability net of net defined benefit assets recognised in the balance sheet	**22.61**	**26.70**

(₹ in Crore)

Category of assets	As at March 31, 2026	As at March 31, 2025
Insurance fund	29.39	10.77
Total	**29.39**	**10.77**

(₹ in Crore)

Maturity analysis of the benefit payments	As at March 31, 2026	As at March 31, 2025
1st following year	5.29	4.44
2nd following year	4.20	2.82
3rd following year	4.96	2.88
4th following year	4.82	3.22
5th following year	4.87	3.07
Sum of years 6 to 10	22.29	15.21
Sum of years 11 and above	49.25	35.38

(₹ in Crore)

Sensitivity analysis	As at March 31, 2026	As at March 31, 2025
PBO on current assumptions	51.41	36.95
Delta effect of +1% change in rate of discounting	(3.38)	(2.50)
Delta effect of -1% change in rate of discounting	3.79	2.82
Delta effect of +1% change in rate of salary increase	1.98	1.58
Delta effect of -1% change in rate of salary increase	(1.96)	(1.54)
Delta effect of +1% change in rate of employee turnover	0.57	0.29
Delta effect of -1% change in rate of employee turnover	(0.68)	(0.33)

35.2 DEFINED CONTRIBUTION PLANS

The Group has recognised the following amounts as an expense and included in the Employee Benefits Expenses.

(₹ in Crore)

Particulars	2025-2026	2024-2025
Contribution to provident and other funds	22.43	18.14
Total	**22.43**	**18.14**

NOTE 36. OTHER EXPENSES

(₹ in Crore)

Particulars	2025-2026	2024-2025
Operations and fund management expenses	62.13	13.90
Rent and energy cost	11.48	8.21
Insurance	2.21	1.64
Repairs & maintenance	5.76	2.76
Marketing, advertisement and business promotion expenses	59.54	60.36
Travelling & conveyance	44.33	38.63
Legal & professional fees	72.06	62.68
Communication	6.60	5.15
Software charges / Technology cost	100.69	59.45
Office & other expenses	30.06	30.62
Directors' fees and commission	4.64	4.17
Remuneration to Auditors :		
Audit fees	3.61	2.78
Certification expenses	0.14	0.24
Out Of pocket expenses	0.17	0.11
Corporate social responsibility expenses & donation (Refer Note 46) (includes donation CY : ₹ 0.27 Crore and PY: ₹ 0.43 Crore)	23.47	18.52
Environmental social governance expenses	0.21	0.22
Loss on sale of Property, plant and equipment	-	0.10
Miscellaneous expenses	0.54	0.61
Total	**427.64**	**310.15**

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 37. EXCEPTIONAL ITEM

The Company had entered into a settlement deed on July 30, 2024 to settle the Proceedings in respect of civil suit brought by Mr. Prashant Hasmukh Manek & Others in the High Court of England & Wales against 360 ONE WAM and some of its subsidiaries on payment of a Settlement sum of GBP 11.10 million. An amount of ₹117.10 Crore was charged in the books of the Company and accordingly, an amount of ₹87.63 crore has been disclosed as an exceptional item, net of applicable taxes, in the Statement of Consolidated Profit and Loss for the year ended March 31, 2025. The Company has received an order dated September 18, 2024 from the aforesaid High Court confirming the discharge of the Company, 360 ONE Asset Management (Mauritius) Limited and 360 ONE Capital Pte. Ltd. and conclusion of the Suit.

NOTE 38. INCOME TAXES

Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/ (income)

(₹ in Crore)

Sr. No.	Particulars	2025 - 2026	2024 - 2025
	Consolidated statement of Profit and Loss:		
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	325.13	311.98
	Tax expense in respect of earlier years	31.23	-
		356.36	**311.98**
	(ii) Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	4.35	19.54
		4.35	**19.54**
	Income tax expense reported in the consolidated statement of profit or loss [(i)+(ii)]	360.71	331.52
(b)	Other Comprehensive Income (OCI) Section:		
	(i) Items not to be reclassified to profit or loss in subsequent periods:		
	(A) Current tax expense/(income):		
	On re-measurement of defined benefit plans	-	-
	(B) Deferred tax expense/(income):		
	On re-measurement of defined benefit plans	(0.95)	0.89
	Income tax expense reported in the other comprehensive income [(i)+(ii)]	(0.95)	0.89

(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:

(₹ in Crore)

Sr. No.	Particulars	2025 - 2026	2024 - 2025
(a)	**Profit before tax**	**1,576.88**	**1,346.82**
(b)	Income tax expense at tax rates applicable to individual entities	497.51	400.01
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	(66.76)	(16.94)
(d)	(i) Tax exempt on Dividend income	(111.65)	(48.88)
	(ii) Tax on Income exempt from Tax		
	(A) Income from Investments (Including tax suffered income on investment in AIF)	(2.78)	(8.11)
	(iii) Tax on expense not tax deductible		
	Expenses not allowable as tax deductible as per tax laws	9.67	4.88
	(iv) Tax expense in respect of earlier years	31.23	-
	(v) Effect due to change in Income tax rate on carried forward capital losses	-	5.86
	(vi) Tax effect on various other items	3.49	(5.30)
	Total effect of tax adjustments [(c) to (d)]	**(136.80)**	**(68.49)**
(e)	Tax expense recognised during the year	**360.71**	**331.52**

NOTE 39. EARNINGS PER SHARE

Basic and diluted earnings per share ["EPS"] computed in accordance with Ind AS 33 'Earnings per share".

Particulars		2025 - 2026	2024 - 2025
BASIC - After Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before other comprehensive income	A	1,216.17	1,015.30
Weighted average number of shares subscribed	B	40,32,14,091	37,40,33,088
Face value of equity shares (in ₹) fully paid		1.00	1.00
Basic EPS (₹)	A/B	30.16	27.14
BASIC - Before Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before other comprehensive income	A	1,216.17	1,102.93
Weighted average number of shares subscribed	B	40,32,14,091	37,40,33,088
Face value of equity shares (in ₹) fully paid		1.00	1.00
Basic EPS (₹)	A/B	30.16	29.49
DILUTED - After Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before Other Comprehensive Income	C	1,216.17	1,015.30
Weighted average number of shares subscribed	D	40,32,14,091	37,40,33,088
Add: Potential equity shares on account of conversion of employee stock options and warrants	E	1,34,76,081	1,52,62,597
Weighted average number of shares outstanding	F=D+E	41,66,90,172	38,92,95,685
Diluted EPS (₹)	C/F	29.19	26.08
DILUTED - Before Exceptional Item			
Profit after tax as per consolidated statement of profit and loss before Other Comprehensive Income	C	1,216.17	1,102.93
Weighted average number of shares subscribed	D	40,32,14,091	37,40,33,088
Add: Potential equity shares on account of conversion of employee stock options and warrants	E	1,34,76,081	1,52,62,597
Weighted average number of shares outstanding	F=D+E	41,66,90,172	38,92,95,685
Diluted EPS (₹)	C/F	29.19	28.33

NOTE 40. DISCLOSURE PURSUANT TO IND AS 107 "FINANCIAL INSTRUMENTS: DISCLOSURES"

Financial Risk Management

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's principal financial liabilities comprise trade and other payables, derivative financial instruments, debt securities, borrowings and other financial liabilities. The Group's principal financial assets include trade and other receivables, cash and cash equivalents, loans, investments and other financial assets that derive directly from its operations and investment.

The Group is exposed to market risk, credit risk, liquidity risk etc. The Group's senior management oversees the management of these risks. The Group's senior management is overseen by the audit committee with respect to risks and facilitates appropriate financial risk governance framework for the Group. The Risk Committee has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. The Risk Committee is responsible for managing risk decisions and monitoring risk levels and reports to the Supervisory Board. Financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Company's Treasury is responsible for managing its assets and liabilities and the overall financial structure.The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

40A.1. CREDIT RISK

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk assessement on various components is described below:

1) Lending operations – Loans

The Lending Operations of the Group have a well-defined framework within which credit risk is assumed, managed and monitored. Credit risk management function closely oversees management and control of credit risks and associated operational risks. The credit proposals are evaluated having regard to specified prudent exposure limits and approved by the appropriate authority, approved by the Board of Directors (the Board) of the entity engaged in lending business . The risk management policies including exposure limits are defined and reviewed along with the Board.

The Group sanctions and monitors the loan based on underlying security offered by borrower. The Group has not implemented the system for credit grading of borrowers since most of its lendings are against liquid collaterals. In order to manage credit risk, Loan to Value (LTV) ratio is decided/re-adjusted at the time of sanction and on ongoing basis at the time of monitoring of loan.

The carrying amount of Loans arising from lending business which may be subject to credit risk are as per table below:

(₹ in Crore)

Loans to Customers	Apr 2025 - Mar 2026				
Particulars	**Financial Assets where loss allowance measured at 12-month ECL**	**Financial assets for which credit risk has increased significantly and credit not impaired**	**Financial assets for which credit risk has increased significantly and credit impaired**	**Purchased or originated credit-impaired financial assets (POCI)**	**Total**
Loans*	11,156.09	-	-	-	11,156.09
Total gross carrying amount	**11,156.09**	**-**	**-**	**-**	**11,156.09**
Loss allowance	(33.40)	-			(33.40)
Carrying amount	**11,122.69**	**-**	**-**	**-**	**11,122.69**

* Excluding Staff Loan and Loan provided under CBLO mechanism

(₹ in Crore)

	Apr 2024 - Mar 2025				
Particulars	**Financial assets where loss allowance measured at 12-month ECL**	**Financial assets for which credit risk has increased significantly and credit not impaired**	**Financial assets for which credit risk has increased significantly and credit impaired**	**Purchased or originated credit-impaired financial assets (POCI)**	**Total**
Loans*	8,438.25	-	-	-	8,438.25
Total gross carrying amount	**8,438.25**	**-**	**-**	**-**	**8,438.25**
Loss allowance	(29.44)	-			(29.44)
Carrying amount	**8,408.81**	**-**	**-**	**-**	**8,408.81**

* Excluding Staff Loan and Loan provided under CBLO mechanism

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 2025 - 2026

(₹ in Crore)

Particulars	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at April 01, 2025	29.44	-	-	-	**29.44**
Provision on loans originated during the year	15.40	-	-	-	**15.40**
Net change in provision on continuing loans	1.85	-	-	-	**1.85**
Provision on loans derecognised during the year	(13.29)	-			**(13.29)**
Loss allowance as at March 31, 2026	**33.40**	-	-	-	**33.40**

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 2024 - 2025

(₹ in Crore)

Particulars	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at April 01, 2024	21.52	-	-	-	**21.52**
Provision on loans originated during the year	15.45	-	-	-	**15.45**
Net change in provision on continuing loans	1.65	-	-	-	**1.65**
Provision on loans derecognised during the year	(9.18)	-	-	-	**(9.18)**
Loss allowance as at March 31, 2025	**29.44**	**-**	**-**	**-**	**29.44**

In addition to loans from lending business, the Group has staff loans on which the Group has not made any provision for ECL on these loans as credit risk is considered insignificant.

For financial assets, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that the modification does not result in cash flows that are substantially different (thereby not resulting into derecognition), the modification gain /loss based on discounted cash flows on it is as below :

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Value of modified assets at the time of modification	-	-
Value of modified assets outstanding at end of year	-	-
Modification gain/ loss- Considered as ECL Provision	-	-

Credit concentration and gradation

The Group provides loans mainly to Ultra High Net Worth Individuals (UHNIs) against securities/collaterals in form of financial instruments (Loans against Securities - LAS). The Group does not have a significant concentration with regard to single/group borrower and industry.

The Group sanctions and monitors these loans based on underlying securities. In order to manage credit risk Loan to Value (representing value of securities/collateral against the loans outstanding) is decided/re-adjusted at the time of sanction and on ongoing basis as a part of monitoring of loans.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

2) Trade receivables, Other receivables and Other Financial Assets

The Group's trade receivables primarily include receivables from mutual funds, alternative Investment funds, trustee fees, business support fees, customers under Portfolio Management scheme, broking operations, advisory and merchant banking/syndication services arrangements. The Group has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses.

Movement in the Expected Credit Loss/ Impairment Loss allowance with regards to trade receivables is as follows :

(₹ in Crore)

Particulars	2025 - 2026	2024 - 2025
Balance at the beginning of the year	4.16	1.52
Movement in expected credit loss allowances on trade receivable	3.22	2.64
Balance at the end of the year	**7.38**	**4.16**

3) Others

In addition to the above, balances and deposits with banks, investments in bonds, debt securities and in units of funds, derivative financial instruments and other financial assets also have exposure to credit risk.

Credit risk on balances and deposits with banks is limited as these balances are generally held with banks with high credit ratings and/or with capital adequacy ratio above the prescribed regulatory limits.

The credit risk in respect of Derivative Financial instruments and investments in bonds, debt securities and in units of funds classified as Fair Value through Profit or Loss is priced in the fair value of the respective instruments. Considering the above, the credit risk on such instruments is considered to be insignificant.

Credit Risk on Other Receivables and Other Financial assets is considered very low as the counterparty is mainly stock exchanges.

40B. LIQUIDITY RISK

Liquidity risk refers to the risk that the Group may not be able to meet its short-term financial obligations. The Group manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of credit lines. Further, The Group has well defined Asset Liability Management (ALM) Framework with an appropriate organisational structure to regularly monitor and manage maturity profiles of financial assets and financial liabilities including debt financing plans, cash and cash equivalent instruments to ensure liquidity. The Group seeks to maintain flexibility in funding mix by way of sourcing the funds through money markets, debt markets and banks to meet its business and liquidity requirements.

The following table shows the maturity profile of Financial liabilities: (₹ in Crore)

	As at March 31, 2026					
Financial liabilities	**Total**	**Less than 1 month**	**1 months to 6 months**	**6 months to 1 year**	**Between 1 to 5 years**	**5 years and above**
Derivative financial instruments	47.69	-	-	-	1.46	46.23
Trade Payables	250.63	4.73	245.90	-	-	-
Other Payables	753.16	112.56	640.60	-	-	-
Debt Securities	12,962.37	60.88	2,756.34	3,471.00	6,157.18	516.97
Borrowings (Other than Debt Securities)	2,357.90	746.26	931.86	271.97	407.81	-
Subordinated Liabilities	131.68	-	-	131.68	-	-
Other financial liabilities	24.01	11.00	12.17	0.81	-	0.03
Total	**16,527.44**	**935.43**	**4,586.87**	**3,875.46**	**6,566.45**	**563.23**

For Lease Liabilities maturity refer note 16

(₹ in Crore)

	As at March 31, 2025					
Financial liabilities	**Total**	**Less than 1 months**	**1 months to 6 months**	**6 months to 1 year**	**Between 1 to 5 years**	**5 years and above**
Derivative financial instruments	148.13	-	-	0.63	14.23	133.27
Trade Payables	202.63	14.01	188.62	-	-	-
Other Payables	412.51	4.78	407.73	-	-	-
Debt Securities	7,909.78	729.56	1,927.50	2,478.98	1,771.32	1,002.42
Borrowings (Other than Debt Securities)	3,050.29	2,119.60	641.49	113.50	175.70	-
Subordinated Liabilities	134.67	-	-	-	134.67	-
Other financial liabilities	531.74	7.40	519.56	4.75	-	0.03
Total	**12,389.75**	**2,875.35**	**3,684.90**	**2,597.86**	**2,095.92**	**1,135.72**

For Lease Liabilities maturity refer note 16

40B.1 FINANCING ARRANGEMENTS

The Group has access to the following undrawn borrowing facilities at the end of the reporting period.

(₹ in Crore)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Undrawn backup lines	450.30	150.00

40C. MARKET RISK

Market risk is the risk of any loss in future earnings, in realisable fair values or in futures cash flows that may result from a change in the price of a financial instrument.

40C.1 CURRENCY RISK

The Group (including its foreign subsidiaries) does not run a proprietary trading position in foreign currencies and foreign currency denominated instruments.However the Group has exposure to foreign currencies on account of business operations or by maintaining cash and cash equivalents and balances with banks in currencies other than reporting/functional currencies.

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2025 - 2026 are as below (₹ in Crore)

Particulars	**USD**	**MUR**	**SGD**	**Euro**	**HKD**	**GBP**
Cash and Cash Equivalents	5.65	#0.00	-	-	-	-
Trade Receivables	34.66	-	0.14	-	-	-
Trade Payables	1.06	-	-	-	-	-
Investments	31.78	-	-	-	-	-

Amount less than Rs. 100,000

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2024 - 2025 are as below

(₹ in Crore)

Particulars	**USD**	**MUR**	**SGD**	**Euro**	**HKD**	**GBP**
Cash and Cash Equivalents	2.66	#0.00	0.01	#0.00	0.01	#0.00
Trade Receivables	95.83	-	-	-	-	-
Trade Payables	1.71	-	-	-	-	0.01
Investments	18.09	-	-	-	-	-

Amount less than Rs. 100,000

(₹ in Crore)

Particulars	**AED**	**CAD**	**BHD**	**KRW**
Cash and Cash Equivalents	#0.00	-	#0.00	#0.00

Amount less than Rs. 100,000

Below is the sensitivity analysis for the year considering 1% appreciation/(depreciation):

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

	2025 - 2026	2024 - 2025
Increase		
Impact on Profit and Loss after tax	0.53	0.86
Impact on Equity	0.53	0.86
Decrease		
Impact on Profit and Loss after tax	(0.53)	(0.86)
Impact on Equity	(0.53)	(0.86)

40C.2 INTEREST RATE RISK

The Group has considered interest rate risk on financial assets and liabilities accounted for on amortised cost basis.

The Group's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate debt included in borrowings/ debt securities.

The carrying amount of floating rate liabilities and related interest rate sensitivity is as below:

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Floating Rate Liabilities (Debt Securities and Borrowings)	1,807.93	929.38

A hypothetical 0.25% shift in underlying benchmark rates will have the below impact :

(₹ in Crore)

Impact on Profit and Loss after tax and equity	2025 - 2026	2024 - 2025
Increase of 0.25%	(3.38)	(1.74)
Decrease of 0.25%	3.38	1.74

The loans arising from lending operations generally provide for reset of the interest rates based on its Prime lending Rate (PLR). The Group aims to reset PLR on its loan book on the basis of, inter-alia, actualised /expected change in its overall borrowing costs. This enables the Group to mitigate interest risk on revision/ repricing of interest bearing liabilities. As such the Group does not carry any interest rate risk on account of the above. As required under applicable accounting standard, impact of hypothetical change in PLR on its loan books by 0.25% would be as follows:

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Loans	11,156.09	8,438.25
Impact on Profit and Loss after tax and equity	**2025 - 2026**	**2024 - 2025**
Increase of 0.25%	20.87	15.79
Decrease of 0.25%	(20.87)	(15.79)

40C3. OTHER PRICE RISK

Other price risk is related to the change in market reference price of the derivative financial instruments, investments and debt securities which are fair valued through Statement of Profit and Loss and exposes the Group to price risks.

The carrying amount of financial assets and liabilities subject to price risk is as below:

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets		
Derivative financial instruments	-	1.00
Investments	8,842.44	7,608.11
	8,842.44	**7,609.11**
Financial Liabilities		
Derivative financial instruments	47.69	148.13
Debt securities	60.56	63.43
	108.25	**211.56**

Sensitivity to change in prices of the above assets and liabilites are measured on the following parameters

Investments in AIFs / MFs /others	1% change in the NAV/price
Financial assets and liabilities including derivative assets and liabilities linked to equity index/ others	1% change in the underlying index or in value of the instruments as the case may be
Investments in Debt securities and Government Securities, Debt Securities issued (Liabilities), and interest rate derivatives linked to underlying interest/price movements in the interest bearing securities	0.25% change in yield over duration of the instruments considering PV(0,1) as a measure of change in value

Below is the sensitivity analysis for the year :

(₹ in Crore)

	2025 - 2026	2024 - 2025
Increase		
Impact on Profit and Loss after tax	13.50	20.01
Impact on Equity	13.50	20.01
Decrease		
Impact on Profit and Loss after tax	(13.50)	(20.01)
Impact on Equity	(13.50)	(20.01)

40D.CAPITAL MANAGEMENT

The Group's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Group and regulatory capital requirements of its businesses and constituent entities. The primary objective of the Group's capital management policy is to ensure that the Group complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Group manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board. In addition to above, the Company and the subsidiaries of Group are required to maintain minimum net worth as prescribed by various regulatory authorities. The management ensures that this is complied.

40E. CATEGORY WISE CLASSIFICATION FOR APPLICABLE FINANCIAL ASSETS AND LIABILITIES

(₹ in Crore)

Sr No.	Particulars	As at March 31, 2026			
		Measured at Amortised Cost	Measured At Fair Value through Profit or Loss (P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
	Financial Assets				
(a)	Cash and cash equivalents	569.24	-	-	569.24
(b)	Bank balance other than (a) above	912.35	-	-	912.35
(c)	Derivative financial instruments	-	-	-	-
(d)	Receivables				
	(I) Trade receivables	503.56	-	-	503.56
	(II) Other receivables	314.09	-	-	314.09
(e)	Loans	11,126.34			11,126.34
(f)	Investments	-	8,842.44	-	8,842.44
(g)	Other financial assets	445.73	-	-	445.73
	Total	**13,871.31**	**8,842.44**	**-**	**22,713.75**
	Financial Liabilities				
(a)	Derivative financial instruments	-	47.69	-	47.69
(b)	Payables				

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

Sr No.	Particulars	As at March 31, 2026			
		Measured at Amortised Cost	Measured At Fair Value through Profit or Loss (P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
	(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	250.63	-	-	250.63
	(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	753.16	-	-	753.16
(c)	Lease Liabilities	479.36	-	-	479.36
(d)	Debt securities	12,901.81	60.56	-	12,962.37
(e)	Borrowings (other than debt securities)	2,357.90	-	-	2,357.90
(f)	Subordinated liabilities	131.68	-	-	131.68
(g)	Other financial liabilities	24.01	-	-	24.01
	Total	**16,898.55**	**108.25**	**-**	**17,006.80**

(₹ in Crore)

Sr No.	Particulars	As at March 31, 2025			
		Measured at Amorised Cost	Measured At Fair Value through Profit or Loss(P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
	Financial Assets				
(a)	Cash and cash equivalents	740.19	-	-	740.19
(b)	Bank balance other than (a) above	351.39	-	-	351.39
(c)	Derivative financial instruments	-	1.00	-	1.00
(d)	Receivables				
	(I) Trade receivables	443.06	-	-	443.06
	(II) Other receivables	99.14	-	-	99.14
(e)	Loans	8,411.03			8,411.03
(f)	Investments	-	7,608.11	-	7,608.11
(g)	Other financial assets	329.88	-	-	329.88
	Total	**10,374.69**	**7,609.11**	**-**	**17,983.80**
	Financial Liabilities				
(a)	Derivative financial instruments	-	148.13	-	148.13
(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	202.63	-	-	202.63
	(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	412.51			412.51

(₹ in Crore)

Sr No.	Particulars	As at March 31, 2025			
		Measured at Amorised Cost	Measured At Fair Value through Profit or Loss(P/L)	Measured At Fair Value through Other Comprehensive Income (OCI)	Total
(c)	Lease Liabilities	65.46			65.46
(d)	Debt securities	7,846.35	63.43	-	7,909.78
(e)	Borrowings (other than debt securities)	3,050.29	-	-	3,050.29
(f)	Subordinated liabilities	134.67	-	-	134.67
(g)	Other financial liabilities	531.74	-	-	531.74
	Total	**12,243.65**	**211.56**	**-**	**12,455.21**

40E.1. FAIR VALUES OF FINANCIAL INSTRUMENTS

The Group measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments. This include NAVs of the schemes of mutual funds.

- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The Group uses widely recognised valuation methods to determine the fair value of common and simple financial instruments, such as interest rate swaps, options, which use only observable market data as far as practicable. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps.

40E. 1A. FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE – FAIR VALUE HIERARCHY

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

(₹ in Crore)

Financial instruments measured at fair value	Recurring fair value measurements at March 31,2026			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Mutual funds	609.52	-	-	**609.52**
Investments in Debt securities	-	1.10	3,089.75	**3,090.85**
Investments in Government Securities	1,175.61	-	-	**1,175.61**
Investments in Equity Shares	155.30	-	365.13	**520.43**
Investments in Alternate investment funds *	-	-	3,223.50	**3,223.50**
Investment in other securities	105.86	-	116.67	**222.53**
Total Assets	**2,046.29**	**1.10**	**6,795.05**	**8,842.44**
Financial Liabilities measured at Fair values				
Bonds/ Debentures	-	60.56	-	60.56
Derivative financial liabilites	-	47.69	-	47.69
Total Liabilities	**-**	**108.25**	**-**	**108.25**

* The fair values of these investments are determined basis the NAV published by the funds.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

Financial instruments measured at fair value	Recurring fair value measurements at March 31,2025			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Mutual funds	211.82	-	-	211.82
Investments in Debt securities	-	436.79	979.27	1,416.07
Investments in Government Securities	2,595.16	-	-	2,595.16
Investments in Equity Shares	13.09	-	635.15	648.24
Investments in Alternate investment funds *	-	-	2,320.28	2,320.28
Investment in other securities	331.92	-	84.64	416.55
Derivative financial Assets	-	1.00	-	1.00
Total Assets	**3,151.99**	**437.79**	**4,019.34**	**7,609.11**
Financial Liabilities measured at Fair values				
Bonds/ Debentures	-	63.43	-	63.43
Derivative financial liabilites	-	148.13	-	148.13
Total Liabilities	**-**	**211.56**	**-**	**211.56**

* The fair values of these investments are determined basis the NAV published by the funds.

Reconciliation of Level 3 fair value measurements

(₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	4,019.33	3,206.45
Total gains or losses		
- in profit or loss	453.97	526.90
MTM Gain / (Loss)	79.70	(37.90)
Purchases	10,423.51	4,530.28
Disposal/ Settlements	(8,644.54)	(4,206.40)
Transfer to Level 3	463.08	-
Closing Balance	**6,795.05**	**4,019.33**

40E. 1B FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES MEASURED AT AMORTISED COST

(₹ in Crore)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	569.24	569.24	740.19	740.19
Bank balance other than above	912.35	912.35	351.39	351.39
Receivables				
(I) Trade receivables	503.56	503.56	443.06	443.06
(II) Other receivables	314.09	314.09	99.14	99.14
Loans	11,126.34	11,126.34	8,411.03	8,411.03
Other financial assets	445.73	445.73	329.88	329.88
Financial Liabilities				
(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	250.63	250.63	202.63	202.63
(II) Other payables				

(₹ in Crore)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2026		As at March 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	753.16	753.16	412.51	412.51
Lease Liabilities	479.36	479.36	65.46	65.46
Debt securities	12,901.81	12,819.62	7,846.35	7,950.47
Borrowings (other than debt securities)	2,357.90	2,357.90	3,050.29	3,050.29
Subordinated liabilities	131.68	131.36	134.67	135.73
Other financial liabilities	24.01	24.01	531.74	531.74

Financial assets measured at amortised cost:

The carrying amounts of cash and cash equivalents and other bank balances, trade and other receivables, loans and other financial assets are considered to be the same as their fair values due to their nature of assets.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables and other financial liabilities are considered to be the same as their fair values due to their nature of liabilities. The carrying amounts of borrowings with floating rate of interest are considered to be close to the fair value.

Other financial liabilities includes those nature of liabilities whose fair value approximate to amortised cost

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2026			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-	-	12,819.62	12,819.62
Subordinated liabilities	-	-	131.36	131.36

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Debt securities	-	-	7,950.47	7,950.47
Subordinated liabilities	-	-	135.73	135.73

NOTE 41 : EMPLOYEE STOCK OPTIONS

A) The Company has implemented equity settled Employee Stock Options Scheme 2012 (IIFLW ESOP 2012), Employee Stock Options Scheme 2015 (IIFLW ESOP 2015), Employee Stock Options Scheme 2019 (IIFLW ESOP 2019), Employee Stock Options Scheme 2021 (IIFLW ESOP 2021), Employee Stock Options Scheme 2022 (IIFLW ESOP 2022), Employee Stock Options Scheme 2023 (360 ONE ESOS 2023), Employee Stock Options Scheme 2025 - Series 1 (360 ONE ESOS 2025 - Series 1) and Employee Stock Options Scheme 2025 - Series 2 (360 ONE ESOS 2025 - Series 2) and has outstanding options granted under the said schemes except for options granted under IIFLW ESOP 2012 and IIFLW ESOP 2015. The options vest in graded manner and must be exercised within a specified period as per the terms of grants by the Nomination and Remuneration Committee and respective ESOP Schemes.

During the 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.

The details of various active Employee Stock Option Schemes are as under:

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023	(360 ONE ESOS 2025 - Series 1)	(360 ONE ESOS 2025 - Series 2)
No. of options granted upto March 31,2026	82,91,441	94,03,178	9,24,560	1,52,04,595	27,26,345	8,04,447
Grant dates range	November 15, 2019 to March 27, 2026	April 23, 2021 to March 27, 2026	November 21, 2022 to October 04, 2024	January 05, 2024 to January 14, 2026	December 24, 2025 to March 27, 2026	December 24, 2025
Method of accounting	Fair value	Fair value	Fair value	Fair value	Fair value	Fair value
Vesting plan	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options granted would vest as per the vesting schedule as determined under each series of grant approved by Nomination & Remuneration Committee subject to minimum period of one year from the date of grant of such options	Options Granted under Scheme would Vest not less than 1 (one) year from the date of Grant of such Options and not later than 9 (nine) years from the Grant Date. Vesting of Options would be staggered over one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Nomination & Remuneration Committee and communicated at the time of Grant of Options	Options Granted under Scheme would Vest not less than 12 months from the Grant Date of such Options and not later than 108 months from the Grant Date. Vesting of Options would be in one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Committee and communicated at the time of Grant of Options.	Options Granted under Scheme would Vest not less than 12 months from the Grant Date of such Options and not later than 108 months from the Grant Date. Vesting of Options would be in one or more tranches and will be conditional upon fulfilment of criteria specific to such tranche including achievement of individual performance milestones and/or achievement of Company performance milestones or any other criteria as specified by the Committee and communicated at the time of Grant of Options
Exercise period	Seven years from the date of grant	Seven years from the date of grant	Seven years from the date of grant	Nine years from the date of grant	Nine years from the date of grant	Nine years from the date of grant
Grant price range (₹ Per Option) (after sub-division as applicable)	₹2 to ₹909.00	₹361.20 to ₹1092.15	₹1 to ₹2	₹523.08 to ₹1136.80	₹ 1	₹ 1
Fair value range on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹899.45 - ₹1818.00	₹1069.55 - ₹1779.75	₹1770.85 - ₹1779.75	NA	NA	NA
Fair value range on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	₹520.4 - ₹1,136.80	₹405.85 - ₹1,136.80	₹405.85 - ₹955.45	₹653.85 - ₹1,297.15	₹989.30 - ₹1,181.70	₹ 1,181.70

(B) Movement of options granted:

As at March 31, 2026

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023	(360 ONE ESOP 2025 - Series 1)	(360 ONE ESOP 2025 - Series 2)
Options outstanding at the beginning of April 01, 2025	38,16,997	50,61,783	6,82,437	1,00,12,329	-	-
Granted during the year	4,22,643	6,44,560	-	25,69,366	27,26,345	8,04,447
Exercised during the year	6,98,914	11,34,500	1,49,918	2,02,214	-	-
Lapsed during the year	6,20,855	6,60,388	37,253	11,40,124	-	9,832
Options outstanding as at March 31, 2026	29,19,871	39,11,455	4,95,266	1,12,39,357	27,26,345	7,94,615
Exercisable at the end of the year March 31,2026	17,30,178	16,58,793	2,63,100	18,04,241	-	-
Weighted average exercise price for the options exercised during the year FY 25-26	₹ 297.16	₹ 485.31	₹ 1.05	₹ 572.08	NA	NA
Range of exercise price for the options outstanding at the end of the year March 31, 2026	₹2 to ₹909.00	₹361.20 to ₹1037.72	₹1 to ₹2	₹523.08 to ₹1136.80	₹ 1	₹ 1

As at March 31, 2025

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023
Options outstanding at the beginning of April 01, 2024	45,11,253	61,69,569	8,13,054	91,00,000
Granted during the year	13,08,841	14,60,000	58,880	35,35,229
Exercised during the year	16,54,447	23,15,536	1,37,400	1,27,900
Lapsed during the year	3,48,650	2,52,250	52,097	24,95,000
Options outstanding as at March 31, 2025	38,16,997	50,61,783	6,82,437	1,00,12,329
Exercisable at the end of the year March 31,2025	18,75,148	16,60,417	1,44,574	-
Weighted average exercise price for the options exercised during the year FY 24-25	₹ 510.32	₹ 543.46	₹ 1.00	₹ 523.08
Range of exercise price for the options outstanding at the end of the year March 31, 2025	₹2 to ₹909.00	₹361.20 to ₹1092.15	₹1 to ₹2	₹523.08 to ₹1092.15

Note: Pursuant to the approval of the Nomination and Remuneration Committee, the Company modified the terms of the 360 ONE Employee Stock Option Scheme 2023 ("ESOS 2023") in respect of 20,92,500 (PY: 40,65,150) options outstanding at the end of the year by (i) revising the performance-based vesting conditions and (ii) accelerating the vesting of certain unvested options. The aforesaid modifications were beneficial to the employees. The fair value of the options immediately after the modification remained unchanged as compared to the fair value immediately before the modification and, accordingly, no incremental fair value has been recognised.

Fair Value Assumptions:

The fair value of options have been estimated on the date of grant using Black Scholes model.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

Key Assumptions used in Black-Scholes model for calculating fair value as on the date of grant are as follows:

Particulars	IIFLW ESOP 2019	IIFLW ESOP 2021	IIFLW ESOP 2022	360 ONE ESOS 2023	(360 ONE ESOP 2025 - Series 1)	(360 ONE ESOP 2025 - Series 2)
Risk free interest rate range	4.20%-7.74%	4.90%-7.60%	6.78%-7.59%	5.82%-7.43%	6.57% - 7.17%	5.82% - 5.96%
Expected average life	2-6 years	2-6 years	2-6 years	2-9 years	5-7 years	2-2.75 years
Expected volatility range of Share Price	11.81% - 22.98%	11.81% - 25.44%	11.81% - 22.59%	11.81% - 24.82%	18.53% - 24.70%	16.48% - 18.05%
Dividend yield range	1.95% - 5.70%	1.95% - 5.65%	4.36% - 5.65%	1.95% - 5.65%	3.30% - 3.65%	1.95% - 2.65%
Fair value range on the date of grant of option (₹ Per Share) - For options granted before corporate action date for giving impact of Bonus and Split	₹899.45 - ₹1818.00	₹1069.55 - ₹1779.75	₹1770.85 - ₹1779.75	NA	NA	NA
Fair value range on the date of grant of option (₹ Per Share) - For options granted post corporate action date for giving impact of Bonus and Split	₹520.4 - ₹1,136.80	₹405.85 - ₹1,136.80	₹405.85 - ₹955.45	₹653.85 - ₹1,297.15	₹989.30 - ₹1,181.70	₹ 1,181.70

Note 42. Capital, Other Commitments and Contingent Liabilities

Capital and Other Commitments (₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Commitments to contribute funds for the acquisition of property, plant and equipment and intangible assets	9.43	4.36
Commitments on investments	350.93	500.98
Total	**360.36**	**505.34**

Contingent Liabillities (₹ in Crore)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank guarantees (refer note 42.1)	406.94	341.94
Disputed income tax demand (Refer Note 42.2)	384.49	43.86
In respect of goods and services tax matter in dispute (Refer Note 42.3)	69.28	42.80
Legal matters (refer note 42.4)	16.67	16.67
Total	**877.38**	**445.27**

42.1 Fixed Deposits (excluding accrued interest) amounting to ₹ 226.93 crore (P.Y. ₹ 186.32 crore) are pledged against this.

42.2 Amount paid under protest with respect to income tax demand ₹ 18.76 crore (P.Y ₹ 20.90 crore)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgments pending at various authorities.

42.3 Amount paid under protest with respect to indirect tax demand ₹ 6.87 crore (P.Y. ₹ 3.12 crore)

Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgments pending at various authorities.

42.4 The Parent Company has received demand towards stamp duty on account of the Composite Scheme of Arrangement.The demand has been raised for a sum of ₹ 75.00 crore. As per the scheme document any incidental expenses will be borne by the resulting companies i.e IIFL Finance Limited, IIFL Capital Services Limited (Formerly known as IIFL Securities Limited, upto July 11, 2024) and 360 ONE WAM Limited equally. The Parent Company has appealed against the same and paid ₹ 8.33 crore under protest towards its share of the liability and shown ₹ 16.67 crore as Contingent liability.

42.5 The Income Tax Department ("the Department") conducted a Search ("the Search") under Section 132 of the Income Tax Act, 1961 on the Company and one of its subsidiary company during the quarter ended March 31, 2025. During the Search and subsequently thereafter, the Department has been seeking information including the notice under Section 142 (1) of the Income Tax Act, 1961 in respect of certain claims for deductions made by the Company in earlier assessment years and the same has been provided by the Company. As at the date of Board meeting held on April 21, 2026, the Department has issued an Order levying tax on the Company and one of its subsidiary company aggregating to ₹336.14 Crore (including surcharge). While uncertainty exists regarding the outcome of the proceeding, as of the date of approval of these financial statements, the Company does not believe any adjustments are required to be recorded/made in the current or prior period financial information. However, the same has been disclosed as Contingent liabilities.

42.6 The Income Tax department issued Summons to a subsidiary company in April 2025 under Section 131 of the Income Tax Act and sought details, clarifications and documents ("Information") in respect of claims for certain expenses / deductions made by the subsidiary in earlier assessment years.

Further to above, the Department has issued notice 158BC on 17th March 2026 initiating block assessment proceeding against the subsidiary. As on the date of approval of these financial statements, the subsidiary has not received any communication from the Department regarding the outcome of the Search. While uncertainty exists regarding the ultimate outcome of the proceeding, the Company after considering available information, as of the date of approval of these financial statements does not believe any adjustments, disclosures or any effect are required to the current or prior period financial information.

Note 43. Disclosure as per Ind AS 108 "Segment Reporting":

43.1 Services from which reportable segments derive their revenues

The Group's Operating Segments are identified as those segments that engage in business activities to earn revenues and incur expenses whose results are regularly reviewed by Chief operating decision maker (Managing Director & CEO).

The Group has following business segments, which are its reportable segments.

(i) **Wealth Management:** Wealth management segment comprises distribution of financial products, advisory, broking and research, discretionary and non-discretionary portfolio management services, corporate treasury solutions, estate planning and managing financial products essentially in the nature of advisory. The Segment also includes Lending and Investment activities which are complimentary to Wealth Management activities and largely provided to or arise from servicing its clients under Wealth Management.

(ii) **Asset Management:** Asset management segment generally comprises management of pooled funds under various products and structures such as mutual funds, alternative asset funds, portfolio management and related activities, including advisory and offshore spanning public and private equity, fixed income and real assets.

Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker.

For financial statement presentation purposes various individual operating segments have been aggregated into a single operating segment taking into account the following factors:

- The methods used to provide the service to the customers are the same;
- The services provided are guided by similar regulatory provisions and framework.

43.2 Segment revenues and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable segment.

(₹ in Crore)

Particulars	2025 - 2026			2024 - 2025		
	Segment Revenue	Segment Results (After Exceptional Item)	Segment Results (Before Exceptional Item)	Segment Revenue	Segment Results (After Exceptional Item)	Segment Results (Before Exceptional Item)
Wealth Management	3,458.38	1,038.74	1,038.74	2,914.35	889.59	977.22
Asset Management	1,016.35	535.61	535.61	768.80	455.88	455.88
Unallocated	2.53	2.53	2.53	1.35	1.35	1.35
Total	**4,477.26**	**1,576.88**	**1,576.88**	**3,684.50**	**1,346.82**	**1,434.45**

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment profit represents the profit before tax earned by each segment post allocation of all identifiable other income, direct expenses, finance cost and other cost.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

43.3 Segment assets and liabilities

(₹ in Crore)

Segment assets	As at March 31, 2026	As at March 31, 2025
Wealth Management	24,380.66	17,884.68
Asset Management	2,454.19	1,610.05
Total segment assets	**26,834.85**	**19,494.73**
Unallocated assets	366.50	273.97
Consolidated total assets	**27,201.35**	**19,768.70**

(₹ in Crore)

Segment liabilities	As at March 31, 2026	As at March 31, 2025
Wealth Management	16,235.71	12,449.44
Asset Management	877.43	98.56
Total segment liabilities	**17,113.14**	**12,548.00**
Unallocated liabilities	252.66	155.58
Consolidated total liabilities	**17,365.80**	**12,703.58**

For the purpose of monitoring segment performance and allocating resources between segments:

- All assets are allocated to reportable segments other than tax assets.
- All liabilities are allocated to reportable segments other than tax liabilities.

43.4 Other segment information

(₹ in Crore)

Depreciation and amortisation	2025 - 2026	2024 - 2025
Wealth Management	140.33	58.62
Asset Management	14.89	11.91
Total	**155.22**	**70.53**

(₹ in Crore)

Interest Income included in segment revenue	2025 - 2026	2024 - 2025
Wealth Management	1,351.80	1,090.05
Asset Management	2.67	2.22
Total	**1,354.47**	**1,092.27**

(₹ in Crore)

Finance Cost	2025 - 2026	2024 - 2025
Wealth Management	1,082.08	886.43
Asset Management	8.16	0.59
Total	**1,090.24**	**887.02**

(₹ in Crore)

Employee Benefits Expenses	2025 - 2026	2024 - 2025
Wealth Management	854.86	661.15
Asset Management	277.70	223.29
Total	**1,132.56**	**884.44**

(₹ in Crore)

Fees and Commission Expenses	2025 - 2026	2024 - 2025
Wealth Management	8.63	11.36
Asset Management	78.51	75.51
Total	**87.14**	**86.87**

		(₹ in Crore)
Impairment on Financial Instruments	**2025 - 2026**	**2024 - 2025**
Wealth Management	7.58	11.04
Asset Management	#0.00	-
Total	**7.58**	**11.04**

		(₹ in Crore)
Other expenses	**2025 - 2026**	**2024 - 2025**
Wealth Management	326.17	247.27
Asset Management	101.47	62.88
Total	**427.64**	**310.15**

Amount less than ₹100,000

Although the Group includes subsidiaries incorporated outside India, the business operations of the Group are primarily concentrated in India, therefore there is no reportable geographic segment.

NOTE 44. RELATED PARTY DISCLOSURES:

a) List of Related Parties:

Nature of relationship	Name of party
Director/ Key Managerial Personel	Mr. Karan Bhagat, Managing Director
	Mr. Yatin Shah, Non Executive Director
	Mr. Akhil Gupta, Chairperson and Independent Director
	Mr. Saahil Murarka, Non-Executive Director (w.e.f. July 17, 2025)
	Ms. Revathy Ashok, Independent Director (w.e.f. April 23, 2024)
	Mr. Pierre De Weck, Independent Director (w.e.f. October 15, 2024)
	Mr. Sandeep Tandon, Independent Director (w.e.f. January 27, 2025)
	Mr. Rishi Mandawat, Non-Executive Nominee Director
	Mr. Pavninder Singh, Non-Executive Nominee Director
	Mr. Nirmal Jain, Non Executive Director (upto July 11, 2024)
	Mr. Venkataraman Rajamani, Non Executive Director (upto July 11, 2024)
	Mr. Nilesh Vikamsey, Independent Director (upto July 11, 2024)
	Ms. Geeta Mathur, Independent Director (upto March 3, 2025)
	Mr. Subbaraman Narayan, Independent Director (upto June 24, 2024)
	Mr. Pankaj Vaish, Independent Director (upto January 22, 2025)
	Mr. Sanjay Wadhwa, Chief Financial Officer
	Mr. Rohit Bhase, Company Secretary
Other related parties*	Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)
	Mrs. Madhu Bhagat (Mother of Mr. Karan Bhagat)
	Ms. Kyra Bhagat (Daughter of Mr. Karan Bhagat)
	Mr. Kush Bhagat (Son of Mr. Karan Bhagat)
	Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)
	Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)
	Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)
	Ms. Hansadevi Prakashchandra Shah (Mother of Mr. Yatin Shah)
	Mr. Kiaan Yatin Shah (Son of Mr. Yating Shah)
	Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)
	Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)
	Ms. Shefali Devani (Sister of Mr. Yatin Shah)
	Ms. Avantika Gupta (Daughter of Mr. Akhil Gupta)

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

Nature of relationship	Name of party
	Mrs. Veena Kumari Tandon (Mother of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Mr. Armaan Tandon (Son of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Mr. Manoharlal Tandon (Father of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Ms. Gauri Tandon (Spouse of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Mr. Ishaan Tandon (Son of Mr. Sandeep Tandon) (w.e.f. January 27, 2025)
	Mr. Sudeep Tandon (Brother of Mr. Sandeep Tandon)(w.e.f. January 27, 2025)
	Ms. Swapana Murarka (Mother of Mr. Saahil Murarka) (w.e.f. July 17, 2025)
	Mr. Sekhar Doraswamy (Brother of Ms. Revathy Ashok)
	Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain) (upto July 11,2024)
	Mr. Mansukh Jain (Brother of Mr. Nirmal Jain) (upto July 11,2024)
	Ms. Aditi Athavankar (Spouse of Mr. Venkataraman Rajamani) (upto July 11,2024)
	Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)
	Mrs. Anjali Shrinivas Bhase (Mother of Mr. Rohit Bhase)
	Mrs. Shanthi Narayan (Spouse of Mr. Subbaraman Narayan) (upto June 24,2024)
	Mr. Sudhir Mathur (Spouse of Ms. Geeta Mathur) (upto March 3, 2025)
	Mrs. Ruma Vaish (Spouse of Ms. Pankaj Vaish) (upto Jaunary 22, 2025)
	M L Tandon & Sons HUF (w.e.f. January 27, 2025)
	BC Asia Investments X Limited
	Ami Yatin Shah (Member of HUF)
	Yatin Investments
	Kyrush Investments
	Naykia Realty Private Limited
	Orpheous Trading Private Limited
	Ardent Impex Private Limited
	Isprava Vesta Private Limited
	Kiaan Shah (Member of HUF)
	Kush Family Private Trust
	Kyra Family Private Trust
	Kalki Family Private Trust
	Kiaan Shah Family Private Trust
	Kyrogenius Fitness Technology Private Limited
	Kyrush Family Private Trust
	Kyrush Trading & Investments Private Limited
	Kyrush Ventures LLP

Nature of relationship	Name of party
Other related parties*	Naykia Family Private Trust
	Naykia Realty Private Limited
	Naysa Shah Family Private Trust
	Nirmal Madhu Family Private Trust (upto July 11,2024)
	Bhagat Family Private Trust
	Prakash Shah Family Private Trust
	American Funds Developing World Growth and Income Fund
	American Funds Insurance Series Global Small Capitalization Fund
	American Funds Insurance Series Capital Income Builder
	Emerging Markets Equity Fund
	Batlivala & Karani Resources Management Pvt. Ltd.
	Smallcap World Fund, Inc.
	Capital Income Builder
	Capital Group Emerging Markets Total Opportunities Fund (Canada)
	Capital Group Capital Income Builder (Canada)
	Capital Group Emerging Markets Total Opportunities (Lux)
	Capital Group Emerging Markets Growth Collective Trust (US)
	Capital Group Emerging Markets Restricted Equity Common Trust (US)
	Capital Group Emerging Markets Growth Fund (Lux)
	Capital Group Capital Income Builder (Lux)
	Dreamplug Technologies Private Limited
	Infix Technology Solutions Private Limited
	Tandon Data System Services Private Limited
	Tassel Trading LLP
	Tandon Consultancy Services LLP
	Zinedu Classess Private Limited (Myclassroom Learning Services Private Limited)
	Reliable Consultancy Services Private Limited
	IIFL Capital Services Limited (Formerly known as IIFL Securities Limited, upto July 11,2024)
	IIFL Management Services Limited (upto July 11, 2024)

*The above list includes other related parties with whom the transactions have been carried out during the reporting and previous period.

b) Significant Transactions with Related Parties

(₹ in Crore)

Name of related party	Relationship	Amount FY 2025-26	Amount FY 2024-25
Sale of Investments			
Mr. Karan Bhagat	Director/KMP	-	21.00
Mr. Yatin Shah	Director/KMP	-	8.30
Mr. Akhil Gupta	Director/KMP	-	3.32
Ms. Geeta Mathur	Director/KMP	-	2.04
Mr. Rohit Bhase	Director/KMP	0.12	-
Kyrogenius Fitness Technology Private Limited	Other related party	2.20	-
Kyrush Investments	Other related party	146.62	-
Purchase of Investments			
Ms. Gauri Tandon (Spouse of Mr. Sandeep Tandon)	Other related party	3.51	-
Kyrush Investments	Other related party	56.11	-
Kyrogenius Fitness Technology Private Limited	Other related party	0.30	-
Loan Given			
Mr. Yatin Shah	Director/KMP	46.55	19.22

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

Name of related party	Relationship	Amount FY 2025-26	Amount FY 2024-25
Mr. Sanjay Wadhwa	Director/KMP	1.04	1.02
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other related party	3.42	-
Yatin Investments	Other related party	3.61	-
ML Tondon & Sons HUF	Other related party	52.25	10.80
Kyrush Investments	Other related party	313.38	355.57
Loan Received Back			
Mr. Yatin Shah	Director/KMP	31.89	4.10
Mr. Sanjay Wadhwa	Director/KMP	2.05	0.01
ML Tondon & Sons HUF	Other related party	62.54	0.51
Kyrush Investments	Other related party	372.74	383.46
Fees Earned For Services (including Brokerage) rendered			
Mr. Karan Bhagat	Director/KMP	0.01	0.08
Mr. Yatin Shah	Director/KMP	0.04	0.04
Ms. Geeta Mathur	Director/KMP	-	0.00#
Mr. Subbaraman Narayan	Director/KMP	-	0.00#
Mr. Rishi Mandawat	Director/KMP	0.06	0.04
Mr. Pankaj Vaish	Director/KMP	-	0.00#
Mr. Sanjay Wadhwa	Director/KMP	0.01	0.00#
Mr. Rohit Bhase	Director/KMP	0.00#	0.00#
Mr. Pavninder Singh	Director/KMP	0.00#	-
Mr. Saahil Murarka	Director/KMP	0.01	-
Mr. Sandeep Tandon	Director/KMP	0.00#	-
Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)	Other related party	0.04	-
Ms. Kyra Bhagat (Daughter of Mr. Karan Bhagat)	Other related party	0.00#	0.00#
Mr. Kush Bhagat (Son of Mr. Karan Bhagat)	Other related party	0.00#	-
Mrs. Madhu Bhagat (Mother of Mr. Karan Bhagat)	Other related party	0.00#	0.00#
Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)	Other related party	0.00#	0.01
Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Ms. Hansadevi Prakashchandra Shah (Mother of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other related party	0.00#	-
Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Ms. Shefali Devani (Sister of Mr. Yatin Shah)	Other related party	0.00#	-
Mr. Manoharlal Tandon (Father of Mr. Sandeep Tandon)	Other related party	0.02	0.02
Ms. Veena Kumari Tandon (Mother of Mr. Sandeep Tandon)	Other related party	0.02	0.01
Ms. Gauri Tandon (Spouse of Mr. Sandeep Tandon)	Other related party	0.00#	0.00#
Mr. Armaan Tandon (Son of Mr. Sandeep Tandon)	Other related party	0.00#	-
Mr. Ishaan Tandon (Son of Mr. Sandeep Tandon)	Other related party	0.00#	-
Mr. Sudeep Tandon (Brother of Mr. Sandeep Tandon)	Other related party	0.00#	-
Ms. Swapana Murarka (Mother of Mr. Saahil Murarka)	Other related party	0.00#	-
Mr. Mansukh Jain (Brother of Mr. Nirmal Jain)	Other related party	-	-
Mrs. Shanthi Narayan (Spouse of Mr. Subbaraman Narayan)	Other related party	-	0.00#
Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)	Other related party	0.00#	0.00#
Mr. Sudhir Mathur (Spouse of Ms. Geeta Mathur)	Other related party	-	0.00#
Mrs. Ruma Vaish (Spouse of Ms. Pankaj Vaish)	Other related party	-	0.00#
Ami Yatin Shah (Member of HUF)	Other related party	-	0.00#
Mr. Prakashchandra Shah (Member of HUF)	Other related party	0.00#	-
Sentiss Pharma Private Limited	Other related party	-	0.00#

(₹ in Crore)

Name of related party	Relationship	Amount FY 2025-26	Amount FY 2024-25
Kyrush Investments	Other related party	0.25	0.39
Kyra Family Private Trust	Other related party	0.01	0.00#
Kyrogenius Fitness Technology Private Limited	Other related party	0.00#	0.00#
Kyrush Family Private Trust	Other related party	0.00#	0.00#
Kyrush Trading & Investments Private Limited	Other related party	0.00#	0.00#
Kyrush Ventures LLP	Other related party	0.00#	0.00#
Kush Family Private Trust	Other related party	0.01	0.28
Bhagat Family Private Trust	Other related party	0.00#	0.00#
Isprava Vesta Private Limited	Other related party	0.00#	0.00#
Kiaan Shah (Member of HUF)	Other related party	0.00#	0.00#
Kiaan Shah Family Private Trust	Other related party	0.00#	0.00#
Naykia Family Private Trust	Other related party	0.00#	0.00#
Naykia Realty Private Limited	Other related party	-	0.00#
Naysa Shah Family Private Trust	Other related party	0.00#	0.00#
Prakash Shah Family Private Trust	Other related party	0.00#	-
Yatin Investment	Other related party	0.07	0.00#
Kalki Family Private Trust	Other related party	-	0.05
Dreamplug Technologies Private Limited	Other related party	0.00#	-
Infix Technology Solutions Private Limited	Other related party	0.00#	-
M L Tandon and Sons HUF	Other related party	0.00#	-
Reliable consultancy Services Private Limited	Other related party	0.00#	-
Tandon Data System Services Private Limited	Other related party	0.00#	-
Tassel Trading LLP	Other related party	0.00#	-
Tandon Consultancy Services LLP	Other related party	0.00#	-
Zinedu Classess Private Limited (Myclassroom Learning Services Private Limited)	Other related party	0.00#	-
Interest Income on Loan Given			
Mr. Yatin Shah	Director/KMP	1.43	0.87
Mr. Sanjay Wadhwa	Director/KMP	0.01	0.03
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other related party	0.00#	-
Kyrush Investments	Other related party	2.62	4.99
Yatin Investment	Other related party	0.00#	-
M L Tondon & Sons HUF	Other related party	2.22	0.12
Fees/Expenses incurred/Reimbursed For Services Procured			
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited upto July 11, 2024)	Other related party	-	3.38
Dividend Paid			
Mr. Karan Bhagat	Director/KMP	0.06	0.06
Mr. Yatin Shah	Director/KMP	14.48	8.06
Mr. Nilesh Vikamsey	Director/KMP	-	0.03
Mr. Nirmal Jain	Director/KMP	-	6.27
Mr. Venkataraman Rajamani	Director/KMP	-	0.66
Mr. Sanjay Wadhwa	Director/KMP	0.01	0.00#
Mr. Saahil Murarka	Director/KMP	3.06	-
Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)	Other related party	4.32	2.70
Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)	Other related party	0.00#	-
Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other related party	0.06	-

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

Name of related party	Relationship	Amount FY 2025-26	Amount FY 2024-25
Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)	Other related party	0.01	-
Ms. Shefali Devani (Sister of Mr. Yatin Shah)	Other related party	0.06	-
Ms. Aditi Athavankar (Spouse of Mr. Venkataraman Rajamani)	Other related party	-	0.04
Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain)	Other related party	-	0.35
Mr. Mansukh Jain (Brother of Mr. Nirmal Jain)	Other related party	-	0.30
Kalki Family Private Trust	Other related party	-	1.62
Ardent Impex Private Limited	Other related party	-	0.32
Orpheus Trading Private Limited	Other related party	-	0.00#
Kyra Family Private Trust	Other related party	6.36	3.18
Kush Family Private Trust	Other related party	6.36	3.18
Nirmal Madhu Family Private Trust	Other related party	-	0.77
Prakash Shah Family Private Trust	Other related party	0.12	-
Ms. Yasmita Sarju Vakil (Sister of Mr. Yatin Shah)	Other related party	0.00#	0.00#
BC Asia Investments Limited	Other related party	97.34	53.17
Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)	Other related party	0.00#	0.00#
Mr. Armaan Tandon (Son of Mr. Sandeep Tandon)	Other related party	0.00#	-
Ms. Veena Kumari Tandon (Mother of Mr. Sandeep Tandon)	Other related party	0.00#	-
Ms. Avantika Gupta (Daughter of Mr. Akhil Gupta)	Other related party	0.01	-
Mr. Sekhar Doraswamy (Brother of Ms. Revathy Ashok)	Other related party	0.00#	-
Kiaan Shah (Member of HUF)	Other related party	0.01	-
Naykia Family Private Trust	Other related party	0.60	-
American Funds Insurance Series Global Small Capitalization Fund	Other related party	0.23	-
American Funds Developing World Growth and Income Fund	Other related party	0.53	-
American Funds Insurance Series Capital Income Builder	Other related party	0.13	-
Capital Group Emerging Markets Restricted Equity Common Trust (US)	Other related party	0.12	-
Capital Income Builder	Other related party	9.97	-
Capital Group Emerging Markets Total Opportunities Fund (Canada)	Other related party	0.02	-
Capital Group Capital Income Builder (Canada)	Other related party	0.03	-
Capital Group Emerging Markets Total Opportunities (Lux)	Other related party	0.10	-
Capital Group Emerging Markets Growth Collective Trust (US)	Other related party	0.06	-
Capital Group Emerging Markets Growth Fund (Lux)	Other related party	0.02	-
Capital Group Capital Income Builder (Lux)	Other related party	0.07	-
Emerging Markets Growth Fund, Inc.	Other related party	0.15	-
Emerging Markets Equity Fund	Other related party	0.49	-
Smallcap World Fund, Inc.	Other related party	17.49	-
Sale of Car			
Mr. Karan Bhagat	Director/KMP	0.87	-
Mr. Yatin Shah	Director/KMP	0.06	-
Reimbursement of expenses Paid			
IIFL Management Services Limited	Other related party	-	0.01
Remuneration paid			
Remuneration paid	Director/KMP	34.92	28.70
Commission and Sitting Fee paid			
Commission and Sitting Fee paid	Director/KMP	2.38	2.41

c) Amount due to / from related parties (Closing Balance)

(₹ in Crore)

Name of related party	Relationship	Amount FY 2025-26	Amount FY 2024-25
Interest Receivable on Loan:			
Mr. Yatin Shah	Director/KMP	0.66	0.32
Mr. Rishi Mandawat	Director/KMP	-	0.03
Mr. Sanjay Wadhwa	Director/KMP	0.00#	-
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other related party	0.00#	-
M L Tondon & Sons HUF	Other related party	-	0.08
Kyrush Investments	Other related party	-	1.45
Yatin Investment	Other related party	0.00#	-
Loan Outstanding:			
Mr. Yatin Shah	Director/KMP	29.78	15.12
Mr. Sanjay Wadhwa	Director/KMP	-	1.01
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other related party	3.42	-
M L Tondon & Sons HUF	Other related party	-	10.29
Kyrush Investments	Other related party	-	59.36
Yatin Investment	Other related party	3.61	-
Receivable From Client (Broking):			
Mr. Karan Bhagat	Director/KMP	0.00#	-
Mr. Sanjay Wadhwa	Director/KMP	0.00#	0.00#
Mr. Yatin Shah	Director/KMP	0.00#	0.00#
Mr. Rohit Bhase	Director/KMP	-	0.00#
Mr. Rishi Mandawat	Director/KMP	0.00#	0.00#
Mr. Pavninder Singh	Director/KMP	0.00#	-
Mr. Saahil Murarka	Director/KMP	0.00#	-
Mr. Sandeep Tandon	Director/KMP	0.00#	-
Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)	Other related party	0.00#	0.00#
Mrs. Madhu Bhagat (Mother of Mr. Karan Bhagat)	Other related party	0.00#	0.00#
Ms. Kyra Bhagat (Daughter of Mr. Karan Bhagat)	Other related party	0.00#	0.00#
Mr. Kush Bhagat (Son of Mr. Karan Bhagat)	Other related party	0.00#	-
Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)	Other related party	0.00#	0.00#
Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Ms. Hansadevi Prakashchandra Shah (Mother of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)	Other related party	0.00#	0.00#
Mr. Kiaan Yatin Shah (Son of Mr. Yatin Shah)	Other related party	0.00#	-
Ms. Shefali Devani (Sister of Mr. Yatin Shah)	Other related party	0.00#	-
Ms. Gauri Tandon (Spouse of Mr. Sandeep Tandon)	Other related party	0.00#	-
Mr. Manoharlal Tandon (Father of Mr. Sandeep Tandon)	Other related party	0.08	1.00
Mr. Armaan Tandon (Son of Mr. Sandeep Tandon)	Other related party	0.00#	-
Mr. Ishaan Tandon (Son of Mr. Sandeep Tandon)	Other related party	0.00#	-
Mr. Sudeep Tandon (Brother of Mr. Sandeep Tandon)	Other related party	0.00#	-
Mrs. Veena Kumari Tandon (Mother of Mr. Sandeep Tandon)	Other related party	0.00#	-
Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)	Other related party	0.00#	-
Mr. Sudhir Mathur (Spouse of Ms. Geeta Mathur)	Other related party	-	0.00#
Bhagat Family Private Trust	Other related party	0.00#	0.00#
Kush Family Private Trust	Other related party	0.00#	0.00#
Kyra Family Private Trust	Other related party	0.00#	0.00#

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

Name of related party	Relationship	Amount FY 2025-26	Amount FY 2024-25
Kyrogenius Fitness Technology Private Limited	Other related party	0.00#	0.00#
Kyrush Family Private Trust	Other related party	0.00#	0.00#
Kyrush Trading & Investments Private Limited	Other related party	0.00#	0.00#
Kyrush Investments	Other related party	0.90	-
Kyrush Ventures LLP	Other related party	0.00#	0.00#
Ami Yatin Shah (Member of HUF)	Other related party	-	0.00#
Kiaan Shah (Member of HUF)	Other related party	-	0.00#
Kiaan Shah Family Private Trust	Other related party	0.00#	0.00#
Prakash Shah Family Private Trust	Other related party	0.00#	0.00#
Prakashchandra Shah HUF	Other related party	0.00#	0.00#
Isprava Vesta Private Limited	Other related party	0.00#	0.00#
Naykia Family Private Trust	Other related party	0.00#	0.00#
Naysa Shah Family Private Trust	Other related party	0.00#	0.00#
Zinedu Classess Private Limited	Other related party	0.00#	0.00#
Dreamplug Technologies Private Limited	Other related party	0.00#	-
Infix Technology Solutions Private Limited	Other related party	0.00#	-
M L TANDON AND SONS HUF	Other related party	0.00#	-
Reliable Consultancy Services Private Limited	Other related party	0.00#	-
Tandon Consultancy Services LLP	Other related party	0.00#	-
Payable to Client (Broking):			
Mr. Karan Bhagat	Director/KMP	-	2.85
Mr. Yatin Shah	Director/KMP	0.03	-
Mr. Sanjay Wadhwa	Director/KMP	0.25	-
Yatin Investments	Other related party	4.20	-
Mr. Varun Bhagat	Other related party	0.00#	0.00#

Amount less than Rs. 100,000

Notes:

1. Information relating to remuneration paid to key managerial person mentioned above excludes provision made for gratuity and provision made for bonus which are provided for company as a whole.

2. During the year, the Group has additionally acquired units of India Housing Fund - Series 3 ("IHF-3" or "the Fund") from external parties resulting into total holding of 100 % of total assets under management of the Fund. The Subsidiary Company acts as an investment manager to the Fund launched in accordance with the SEBI (AIF) Regulations, 2012 (the "SEBI Regulations"). Further, as required under the SEBI Regulations, the Sponsor of the Fund has also appointed 360 One Asset Trustee Limited ("Trustee") as the Trustee to the Fund. The Trustee Company is also governed by an independent board of the directors. The operations of the Fund is carried out in accordance with the SEBI Regulations and the agreement entered between the investment manager and Trustee. The unit holders of the Fund had waived their rights towards the voting and removal of Trustees and accordingly, the operations/fund management activity of the Fund is carried out by the Subsidiary Company of the Group solely in the capacity as professional investment manager.

NOTE 45. OTHER STATUTORY INFORMATION

(i) The Group does not hold any immovable property as on March 31, 2026 and March 31, 2025, whose title deeds are not in the name of the Group.

(ii) The Group has not revalued its Property, Plant and Equipment in current year and previous year.

(iii) No proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2026 and March 31, 2025.

(iv) The Group is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2026 and March 31, 2025.

(v) The Group does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2026 and March 31, 2025.

(vi) There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as

income during the year ended March 31, 2026 and March 31, 2025, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2026 and March 31, 2025.

(vii) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ix) The Group has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2026 and March 31, 2025.

(x) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) The Group has used accounting software systems for maintaining its books of account for the year ended March 31, 2026, which have an in-built audit trail (edit log) feature. Such feature has operated throughout the year for all relevant transactions, except in respect of one subsidiary, where a core business system forming part of the books of account had the database audit trail enabled from May 01, 2025. For another subsidiary, evidence of whether the audit trail feature is enabled at the database level insofar as it relates to a certain software used for recording and processing trade details was not in possession of the management. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention and has not been tampered with.

(xii) The Group has complied with the Rule 3 of Companies (Accounts) Rules, 2014 amended on August 05, 2022 relating to maintenance of electronic books of account and other relevant books and papers. The Group's books of accounts and relevant books and papers are accessible in India at all times and backup of accounts and other relevant books and papers are maintained in electronic mode within India and kept in servers physically located in India on daily basis.

(xiii) For the current financial year, quarterly statements of current assets filed with banks for fund borrowed from those banks on the basis of security of current assets are in agreement with the books of account.

NOTE 46. CORPORATE SOCIAL RESPONSIBILITY

During the year 2025-26, the Group has spent a total amount of ₹ 5.55 crore (PY ₹14.50 crore) out of its total current year liabilities of ₹ 25.34 crore (PY ₹ 18.09 crore). The Group is committed to supporting development of the country by contributing in achieving sustainable development goals and all its activities are directed towards this. Going forward, these projects will be consolidated and scaled to achieve a larger and deeper impact. The key focus areas include education and healthcare including livelihood.

(₹ in Crore)

Particulars	2025-2026	2024-2025
Amount required to be spent by the Group during the year	30.84	21.12
CSR obligation for current year	25.34	18.09
Unspent amount carried forward from previous year	5.50	3.03
Amount of expenditure incurred	11.05	15.62
Shortfall at the end of the year	19.79	5.50
Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
Provision of CSR	19.79	5.50
Nature of CSR activities	Education, Healthcare, Sports and Livelihood	Education, Healthcare and Livelihood

The Group has met its CSR obligations through its subsidiary 360 ONE Foundation. (Refer Note 44). All donations during the year are to charitable trusts and nothing has been paid to political parties.

The unspent amount (amount yet to be spent) will be transferred to unspent CSR bank account within 30 days from the end of the financial year, in accordance with the Companies Act read with the CSR Amendment Rules.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

NOTE 47. SUMMARY OF CONSOLIDATION:

The Consolidated Financial Statements represents consolidation of financial statements of the Holding Company with its following subsidiaries:

Name of Subsidiary (including step down subsidiary)	Country of incorporation	Proportion of ownership interest	Proportion of ownership interest
		As at March 31, 2026	As at March 31, 2025
360 ONE Distribution Services Limited	India	100%	100%
360 ONE Investment Adviser and Trustee Services Limited	India	100%	100%
360 ONE Portfolio Managers Limited	India	100%	100%
360 ONE Asset Management Limited	India	100%	100%
360 ONE Asset Trustee Limited	India	100%	100%
360 ONE Prime Limited	India	100%	100%
360 ONE IFSC Limited	India	100%	100%
360 ONE Alternates Asset Management Limited	India	100%	100%
Moneygoals Solutions Limited (w.e.f. February 06, 2025)	India	100%	100%
360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited) (w.e.f. May 27, 2025)	India	100%	NA
360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv Private Limited) (w.e.f. May 27, 2025)	India	100%	NA
360 ONE Foundation	India	100%	NA
360 ONE Global Asset Management (IFSC) Limited (Step-down subsidiary w.e.f. December 23, 2025)	India	100%	NA
B&K Securities Pte. Ltd., Singapore (Step-down subsidiary w.e.f. May 27, 2025)	Singapore	100%	NA
Banayantree Services Limited (Step-down subsidiary w.e.f. February 06, 2025)	India	100%	100%
360 ONE Asset Management (Mauritius) Limited	Mauritius	100%	100%
360 ONE INC.	United States of America	100%	100%
360 ONE Capital Pte. Limited	Singapore	100%	100%
360 ONE Private Wealth (Dubai) Limited	United Arab Emirates	100%	100%
360 ONE Capital (Canada) Limited	Canada	100%	100%

*B&K Securities Limited, England a step-down subsidiary w.e.f. May 27, 2025 was liquidated on December 16, 2025.

NOTE 48. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

As at March 31, 2026

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	569.24	-	569.24
(b)	Bank balance other than (a) above	448.92	463.43	912.35
(c)	Derivative financial instruments	-	-	-
(d)	Receivables			
	(I) Trade receivables	503.56	-	503.56
	(II) Other receivables	314.09	-	314.09
(e)	Loans	1,891.76	9,234.58	11,126.34
(f)	Investments	7,294.31	1,548.13	8,842.44
(g)	Other financial assets	352.54	93.19	445.73

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
2	**Non-Financial Assets**			
(a)	Current tax assets (net)	-	364.52	364.52
(b)	Deferred tax assets (net)	-	1.98	1.98
(c)	Property, plant and equipment	-	363.06	363.06
(d)	Capital work-in-progress	-	-	-
(e)	Intangible assets under development	-	-	-
(f)	Goodwill	-	2,498.09	2,498.09
(g)	Other intangible assets	-	615.42	615.42
(h)	Right of Use Assets	-	492.88	492.88
(i)	Other non-financial assets	121.68	29.97	151.65
	Total Assets	**11,496.10**	**15,705.25**	**27,201.35**
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	-	47.69	47.69
(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	250.63	-	250.63
	(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	753.16	-	753.16
(c)	Lease Liabilities	44.62	434.74	479.36
(d)	Debt securities	6,288.22	6,674.15	12,962.37
(e)	Borrowings (other than debt securities)	1,950.09	407.81	2,357.90
(f)	Subordinated liabilities	131.68	-	131.68
(g)	Other financial liabilities	23.98	0.03	24.01
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	55.19	-	55.19
(b)	Provisions	19.57	5.65	25.22
(c)	Deferred tax liabilities (net)	-	197.46	197.46
(d)	Other non-financial liabilities	81.13	-	81.13
	Total Liabilities	**9,598.27**	**7,767.53**	**17,365.80**

As at March 31, 2025

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	740.19	-	740.19
(b)	Bank balance other than (a) above	351.39	-	351.39
(c)	Derivative financial instruments	1.00	-	1.00
(d)	Receivables			
	(I) Trade receivables	443.06	-	443.06
	(II) Other receivables	99.14	-	99.14
(e)	Loans	2,552.90	5,858.13	8,411.03
(f)	Investments	6,856.82	751.30	7,608.12
(g)	Other financial assets	22.36	307.52	329.88

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
2	**Non-Financial Assets**			-
(a)	Current tax assets (net)	-	273.50	273.50
(b)	Deferred tax assets (net)	-	0.47	0.47
(c)	Property, plant and equipment	-	290.18	290.18
(d)	Capital work-in-progress	-	-	-
(e)	Intangible assets under development	88.22	-	88.22
(f)	Goodwill	-	667.93	667.93
(g)	Other intangible assets	-	263.41	263.41
(h)	Right of Use Assets	-	59.83	59.83
(i)	Other non-financial assets	102.06	39.29	141.35
	Total Assets	**11,257.14**	**8,511.56**	**19,768.70**
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	0.63	147.50	148.13
(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	202.63	-	202.63
	(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	412.51	-	412.51
(c)	Lease Liabilities	23.93	41.53	65.46
(d)	Debt securities	5,136.04	2,773.74	7,909.78
(e)	Borrowings (other than debt securities)	2,874.59	175.70	3,050.29
(f)	Subordinated liabilities	-	134.67	134.67
(g)	Other financial liabilities	531.71	0.03	531.74
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (net)	67.67	-	67.67
(b)	Provisions	15.27	12.30	27.57
(c)	Deferred tax liabilities (net)	-	87.91	87.91
(d)	Other non-financial liabilities	65.22	-	65.22
	Total Liabilities	**9,330.20**	**3,373.38**	**12,703.58**

NOTE 49. BUSINESS COMBINATION

A Subsidiaries acquired during the year

i) The Board of the Company, at its meeting held on January 27, 2025, had approved the acquisition of the entire paid-up equity share capital of 360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited) and 360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv India Private Limited) by the Company for a total consideration of ₹1,884.13 Crores which was agreed to be partly discharged by payment of cash consideration of ₹709.37 Crores, subject to working capital adjustments, and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 1 Crore fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹1,174.76/- per share in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"). The transaction was consummated on May 27, 2025, with a final cash consideration after working capital adjustments of ₹798.90 Crores and total consideration of ₹1,973.66 Crores.

Particulars	Principal activity	Date of acquisition	Proportion of voting equity interests acquired	Consideration transferred (Amount in ₹ crore)
360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited)	Broking, Distribution, Investment Banking, Research	May 27, 2025	100%	1,973.66
360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv India Private Limited)	Distribution	May 27, 2025	100%	
B&K Securities Pte. Ltd., Singapore (Step-down subsidiary)	Distribution	May 27, 2025	100%	
B&K Securities Limited, England (Step-down subsidiary, liquidated on December 16, 2025)	Distribution	May 27, 2025	100%	

ii) **Assets acquired and liabilties recognised at the date of acquisition**

(₹ in Crore)

Particulars	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited) (including step-down subsidiaries)	360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv India Private Limited)	Total
Financial Assets			
Cash and Cash Equivalents	59.97	12.09	72.06
Bank balances other than above	218.33	11.89	230.22
Trade and Other Receivables	6.59	0.51	7.10
Loans	0.70	-	0.70
Investments	4.23	0.01	4.24
Other Financial Assets	1.47	0.63	2.10
Non-Financial Assets			
Property, plant and equipment	7.31	2.67	9.98
Deferred Tax Assets (net)	0.60	0.54	1.14
Other Intangible Assets	1.65	-	1.65
Right of Use Assets	11.47	4.35	15.82
Other Non-Financial Assets	27.78	#0.00	27.78
Total Assets	**340.10**	**32.69**	**372.79**
Financial Liabilities			
Trade and Other Payables	79.67	9.05	88.72
Lease Liabilities	12.29	4.65	16.94
Borrowings	0.28	-	0.28
Other Financial Liabilities	-	-	-
Non-Financial Liabilities			
Current Tax Liabilities (Net)	28.02	2.88	30.90
Provisions	2.13	0.60	2.73
Other Non-Financial Liabilities	3.50	0.88	4.38
Total Liabilities	**125.89**	**18.06**	**143.95**
Net Assets	**214.21**	**14.63**	**228.84**

Amount less than Rs. 100,000

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

iii) **Goodwill arising on acquisition**

(₹ in Crore)

Particulars	360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited) (including step-down subsidiaries)	360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv India Private Limited)	Total
Consideration transferred	1,860.76	112.90	1,973.66
Add : Purchase cost	-	-	-
Total consideration	**1,860.76**	**112.90**	**1,973.66**
Less : Value of identifiable assets/ liabilities			
- Net Assets	214.21	14.63	228.84
- Customer Relationship Rights	259.79	36.47	296.26
Goodwill arising on acquisition of subsidiaries	**1,386.76**	**61.80**	**1,448.56**
Deferred Tax Liability recognised on intangibles	65.38	9.18	74.56
Carrying Value of Goodwill	**1,452.14**	**70.98**	**1,523.12**

iv) **Impact of acquisition on results of the Group**

The consolidated profit for the year ended March 31, 2026 includes net profit of Rs. 85.16 crore attributable to additional business generated by 360 ONE Capital Market Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited) and 360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv India Private Limited)

v) On May 29, 2025, the Company has allotted 3,333,333 warrants ("Warrants") on a preferential issue basis to Mr. Saahil Murarka at a price of ₹ 1,174.76/- (Rupees one thousand one hundred and seventy four and paise seventy six only) per Warrant, which are convertible into an equivalent number of fully paid-up equity shares of the Company of face value of ₹1/- each within a maximum period of 18 (eighteen) months from the date of allotment. In this regard, an amount of ₹ 97.89 Crores i.e 25% of the warrant exercise price has been received from the allottee.

B Subsidiaries acquired during the previous year

i) The Company entered into a Share Purchase and Share Subscription Agreement with Times Internet Limited to acquire 100% of Moneygoals Solution Limited (MGSL) and a wholly owned subsidiary of MGSL, Banyantree Services Limited(BTSL) (collectively known as ET Money) on June 12, 2024. The transaction was consummated on February 06, 2025, pursuant to which, MGSL has become a wholly owned subsidiary of the Company and BTSL has become the step down wholly owned subsidiary of the Company. The total consideration for the said acquisition amounted to ₹365.83 Crores which was partly discharged by payment of cash consideration of ₹85.83 Crores and partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 fully paid-up equity shares of the Company of face value ₹1/- at a price of ₹779.93/-.

Particulars	Principal activity	Date of acquisition	Proportion of voting equity interests acquired	Consideration transferred (Amount in ₹ crore)
Moneygoals Solutions Limited	Distribution business	February 06, 2025	100%	365.83
Banayantree Services Limited (Wholly owned subsidiary of Moneygoals Solutions Limited)	Distribution business	February 06, 2025	100%	

ii) **Assets acquired and liabilties recognised at the date of acquisition**

(₹ in Crore)

Particulars	Amount
Financial Assets	
Cash and Cash Equivalents	3.78
Trade Receivables	1.68
Other Financial Assets	2.84
Non-Financial Assets	
Property, plant and equipment	0.22
Current Tax Assets (Net)	1.77
Other Non-Financial Assets	13.15
Total Assets	**23.44**
Financial Liabilities	
Trade Payables	6.55
Provisions	7.04
Non-Financial Liabilities	
Statutory remittances	0.80
Other Non-Financial Liabilities	8.03
Total Liabilities	**22.42**
Net Assets	**1.02**

iii) **Goodwill arising on acquisition**

(₹ in Crore)

Particulars	Amount
Consideration transferred	**365.83**
Add : Stamp duty	0.05
Total consideration	**365.88**
Add: Non-controlling Interest at Fair Value	
Less : Value of identifiable assets/liabilities	
Net assets	(1.02)
Software Platform	(104.98)
Non-Compete	(9.50)
Goodwill arising on acquisition of subsidiary	**250.38**
Deferred Tax Liability recognised on intangible assets	29.32
Total Carrying Value of Goodwill	**279.70**

iv) **Impact of acquisitions on the results of the Group**

The consolidated profit for the year ended March 31, 2025 includes net (loss) of Rs. (0.56 crore) attributable to additional business generated by Moneygoals Solutions Limited.

C Common control transactions during the year

360 ONE Distribution Services Limited ("DSL") and MAVM Angels Network Private Limited ("MAVM"), the wholly owned subsidiaries of the Company, had approved the scheme of amalgamation ("Scheme") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, of MAVM ("Transferor Company") with and into DSL ("Transferee Company") at their respective meetings of the Board of Directors held on September 26, 2024 subject to necessary approvals. Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated September 09, 2025 has approved the Scheme and the scheme has become effective from September 30, 2025 upon completion of necessary filings with the Registrar of Companies, Mumbai.

DSL is engaged in providing services relating to financial products distribution and Broking and Depository Participant Business. MAVM plays a pioneering role in the country's start-up ecosystem by mentoring and nurturing fledgling business ideas, guiding them through their early stages. Additionally, the Transferor Company supports investors by offering exit strategies for those funding these innovative enterprises. The amalgamation of the Transferor Company with and into the Transferee Company is to achieve, inter-alia, efficiency in administrative functions, it is proposed to amalgamate the Transferor Company with the Transferee Company.

The appointed date of the aforesaid scheme is April 1, 2024. The effect of the scheme has beeen given to the Balance Sheet as on April 1, 2024. The amalgamation resulted in a capital reserve of Rs. 0.09 crore in DSL, which has been eliminated in the consolidated books of 360 ONE WAM Limited.

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

D Businesses acquired during the year

i) A wholly owned subsidiary of the Company, 360 ONE Distribution Services Limited ("DSL"), entered into a Business Transfer Agreement dated April 22, 2025 with Credit Suisse Securities (India) Private Limited ("CSS India") and UBS AG, for acquisition of entire business undertaking of stock broking services and distribution business of CSS India by DSL, on a slump sale basis. The transaction was consummated on September 29, 2025 for a total net consideration of ₹174.32 crores.

Fair value of assets and liabilities recognised as a result of acquisition is as follows:

(₹ in Crore)

Particulars	Amount
Financial Liabilities	
Trade Payables	(0.30)
Non-Financial Liabilities	
Provisions	(0.38)
Net Assets/(Liabilities) Taken Over	**(0.68)**

Goodwill arising on acquisition

(₹ in Crore)

	Particulars	Amount
(i)	**Consideration transferred**	**175.00**
	Total Assets (A)	-
	Total Liabilities (B)	(0.68)
(ii)	**Net Assets/(Liabilities) Transferred (A) + (B)**	**(0.68)**
	Total consideration ((i) + (ii))	**174.32**
	Less : Value of identifiable assets	
	- Customer Relationship Rights	10.40
	Goodwill arising on acquisition of business	**164.60**

ii) A wholly owned subsidiary of the Company, 360 ONE Portfolio Managers Limited ("PML"), entered into a Business Transfer Agreement dated April 22, 2025 with Credit Suisse Securities (India) Private Limited ("CSS India") and UBS AG, for acquisition of entire business undertaking of discretionary and non-discretionary portfolio management services business of CSS India by PML, on a slump sale basis. The transaction was consummated on September 29, 2025 for a total net consideration of ₹131.70 crores.

(₹ in Crore)

Particulars	Amount
Financial Assets	
Trade Receivable	0.19
Financial Liabilities	
Trade Payables	0.10
Non-Financial Liabilities	
Provisions	0.39
Total Liabilities	**0.49**
Net Identifiable Assets	**(0.30)**
Payment received	**0.30**

Goodwill arising on acquisition

(₹ in Crore)

Particulars	Amount
Consideration transferred	**132.00**
Net Assets/(Liabilities) Transferred	**(0.30)**
Total consideration	**131.70**
Less : Value of identifiable assets	
- Customer Relationship Rights	18.88
Goodwill arising on acquisition of business	**113.12**

iii) A wholly owned subsidiary of the Company, 360 ONE Prime Limited ("Prime"), entered into a Transfer and Assignment Agreement ("TAA") dated April 22, 2025, with UBS Finance India Private Limited ("UBS Finance") and UBS AG for acquisition by Prime of the entire loan portfolio of non-banking business of UBS Finance. The transaction was consummated on August 18, 2025. Prime acquired UBS Finance's total loan book of ₹943.52 crore including accrued interest.

iv) On July 21, 2025, the Company has allotted 20,502,939 warrants ("Warrants") on a preferential issue basis to UBS AG at a price of ₹1,030/- (Rupees One Thousand and Thirty only) per Warrant, which are convertible into an equivalent number of fully paid-up equity shares of the Company of face value of ₹1/- each within a maximum period of 18 (eighteen) months from the date of allotment. In this regard, an amount of ₹ 527.95 Crores i.e 25% of the warrant exercise price has been received from the allottee.

NOTE 50. ADDITIONAL INFORMATION PURSUANT TO PARA 2 OF GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS:

FY 2025-26:

Particulars	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount in Crore	As % of consolidated profit or loss	Amount in Crore	As % of consolidated other comprehensive income	Amount in Crore	As % of consolidated total comprehensive income	Amount in Crore
Parent								
360 ONE WAM Limited	75.58%	7,433.32	32.50%	395.22	0.56%	0.05	32.26%	395.27
Subsidiaries								
Indian								
360 ONE Prime Limited	33.73%	3,317.13	52.93%	643.70	-0.71%	(0.06)	52.53%	643.64
360 ONE Asset Management Limited	1.68%	164.97	9.19%	111.75	2.46%	0.22	9.14%	111.97
360 ONE Distribution Services Limited	11.24%	1,105.13	0.75%	9.12	-2.20%	(0.20)	0.73%	8.92
360 ONE Portfolio Managers Limited	6.49%	637.88	10.23%	124.40	2.78%	0.25	10.17%	124.66
360 ONE Investment Adviser and Trustee Services Limited	1.36%	133.79	3.77%	45.87	-0.09%	(0.01)	3.74%	45.86
360 ONE Asset Trustee Limited	0.19%	19.10	0.54%	6.62	(0.00)%	#(0.00)	0.54%	6.62
360 ONE IFSC Limited	-0.01%	(0.94)	-0.01%	(0.13)	-	-	-0.01%	(0.13)
360 ONE Alternates Asset Management Limited	12.95%	1,273.37	22.72%	276.26	0.66%	0.06	22.55%	276.32
Moneygoals Solutions Limited (including step-down subsidiary	1.42%	140.03	-2.96%	(36.01)	-1.77%	(0.16)	-2.95%	(36.17)
360 ONE Capital Markets Private Limited (Formerly known as Batlivala & Karani Securities India Private Limited) (including step-down subsidiary)	2.76%	271.31	4.25%	51.69	25.90%	2.34	4.41%	54.03
360 ONE Treasury Solutions Private Limited (Formerly known as Batlivala & Karani Finserv Private Limited)	0.49%	48.23	2.75%	33.46	1.77%	0.16	2.74%	33.62
360 ONE Foundation	0.00%	0.01	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Foreign								
360 ONE Asset Management (Mauritius) Limited	0.00%	0.06	0.00%	(0.05)	0.06%	0.01	0.00%	(0.04)
360 ONE INC.	0.07%	7.06	0.03%	0.35	5.98%	0.54	0.07%	0.89
360 ONE Private Wealth (Dubai) Limited	0.07%	6.44	-0.10%	(1.23)	5.23%	0.47	-0.06%	(0.75)
360 ONE Capital Pte. Limited	0.42%	41.30	0.47%	5.73	50.40%	4.55	0.84%	10.29
360 ONE Capital (Canada) Limited	0.04%	3.49	0.04%	0.44	2.64%	0.24	0.06%	0.68
Eliminations on Consolidation	**-48.46%**	**(4,766.14)**	**-37.09%**	**(451.03)**	**6.32%**	**0.57**	**-36.77%**	**(450.46)**
Total	**100.00%**	**9,835.55**	**100.00%**	**1,216.17**	**100.00%**	**9.04**	**100.00%**	**1,225.21**

#Amount less than ₹100,000

NOTES

forming part of Consolidated Financial Statements for the year ended March 31, 2026

FY 2024-25:

Particulars	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount in Crore	As % of consolidated profit or loss	Amount in Crore	As % of consolidated other comprehensive income	Amount in Crore	As % of consolidated total comprehensive income	Amount in Crore
Parent								
360 ONE WAM Limited	77.75%	5,492.83	32.95%	334.53	-146.09%	(0.12)	32.93%	334.41
Subsidiaries								
Indian								
360 ONE Prime Limited	40.67%	2,873.67	28.10%	285.26	-132.21%	(0.11)	28.08%	285.15
360 ONE Asset Management Limited	4.02%	284.12	14.48%	147.02	0.00%	#0.00	14.48%	147.03
360 ONE Distribution Services Limited	10.56%	746.26	8.86%	90.00	-2471.85%	(2.09)	8.66%	87.91
360 ONE Portfolio Managers Limited	7.26%	513.22	17.84%	181.17	-353.32%	(0.30)	17.81%	180.87
360 ONE Investment Adviser and Trustee Services Limited	1.24%	87.93	3.28%	33.35	17.06%	0.01	3.29%	33.36
360 ONE Asset Trustee Limited	0.18%	12.48	0.54%	5.52	0.00%	#(0.00)	0.54%	5.51
360 ONE IFSC Limited	-0.01%	(0.81)	-0.01%	(0.13)	0.00%	-	-0.01%	(0.13)
360 ONE Alternates Asset Management Limited	14.11%	997.04	17.49%	177.60	-47.36%	(0.04)	17.49%	177.56
Moneygoals Solutions Limited	0.01%	0.75	-0.06%	(0.56)	343.33%	0.29	-0.03%	(0.27)
Foreign								
360 ONE Asset Management (Mauritius) Limited	0.00%	0.10	-0.04%	(0.40)	9.30%	0.01	-0.04%	(0.39)
360 ONE INC.	0.09%	6.16	-0.40%	(4.04)	323.20%	0.27	-0.37%	(3.77)
360 ONE Private Wealth (Dubai) Limited	0.10%	7.20	-1.62%	(16.46)	307.46%	0.26	-1.60%	(16.20)
360 ONE Capital Pte. Limited	0.44%	31.01	-2.20%	(22.36)	1569.03%	1.33	-2.07%	(21.03)
360 ONE Capital (Canada) Limited	0.04%	2.81	0.11%	1.16	-86.73%	(0.07)	0.11%	1.09
Eliminations on Consolidation	**-56.47%**	**(3,989.64)**	**-19.34%**	**(196.35)**	**767.06%**	**0.65**	**-19.27%**	**(195.70)**
Total	**100.00%**	**7,065.12**	**100.00%**	**1,015.30**	**100.00%**	**0.08**	**100.00%**	**1,015.39**

NOTE 51. IMPACT OF SOCIAL SECURITY CODES (NEW LABOUR CODES):

The Government of India has announced the implementation of four new Labour Codes, namely, the Code on Wages-2019, the Code on Social Security-2020, the Industrial Relations Code-2020, and the Occupational Safety, Health and Working Conditions Code-2020 (collectively referred to as the "New Labour Codes") with effect from November 21, 2025. While the codes are effective from specified date, the detailed rules are pending for issuance. To comply with the above, the Company has assessed its employee benefit obligations based on the revised definition of wages in line with the New Labour Codes. The Company has already estimated and 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 consolidated financial results during the year ended March 31, 2026. The Company continues to monitor developments and will re-assess impact, if any, based on the final rules.

NOTE 52. UNDISTRIBUTED PROFITS

Deferred income taxes are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future.

NOTE 53. SUBSEQUENT EVENTS

Except as given below, there were no significant events from the date of financial statements till the date of adoption of accounts, that require disclosure in these financial statements.

- With a view to consolidate the asset management business for public equities and provide a unified investment platform, the Board of 360 ONE Portfolio Managers Limited ("Company" or "Transferor", a wholly owned subsidiary of 360 ONE WAM Limited) at its meeting held on April 18, 2026, has approved the transfer of Company's business consisting of management of the alternative investment funds ("AIF Business") and the portfolio management business ("PMS Business") to 360 ONE Asset Management Limited (the "Transferee"), a wholly owned subsidiary of 360 ONE WAM Limited, on a going concern basis and by way of a slump sale, for a lump sum consideration not less than the net book value of the undertaking (subject to necessary adjustments for working capital). Such transfer shall take effect from a date to be mutually determined by the Transferor and the Transferee and shall be subject to the prior approval of their respective shareholders and such other approvals, consents, and permissions as may be required.

- The Board of 360 ONE Alternates Asset Management Limited ("AAM"), a wholly owned subsidiary of 360 ONE WAM Limited at its meeting held on April 20, 2026, has approved acquisition of the entire paid-up equity share capital of Quark Solar Private Limited on a fully diluted basis, by AAM for the total consideration of Rs. 9.39 Crore which is to be fully discharged in cash, and on such other terms and conditions as mentioned in the Share Purchase Agreement ("SPA") to be executed with Quark Solar Private Limited and Sellers.

NOTE 54. Previous year figures have been regrouped/reclassified where ever considered necessary to conform to current year's presentation. Management has assessed that such reclassifications are not material, and accordingly, detailed quantification has not been disclosed. There is no impact on profit, total comprehensive income or net assets.

NOTE 55. 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 23, 2025.

See accompanying Notes to the Consolidated Financial Statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP.
Chartered Accountants
Firm's registration number: 301003E/E300005

per Shrawan Jalan
Partner
(Membership No.102102)

Place : Mumbai
Date : April 21, 2026

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN: 03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
ACS-21409

Place : Mumbai
Dated : April 21, 2026

NOTES
forming part of Consolidated Financial Statements for the year ended March 31, 2026

Annexure A

Form AOC-I (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(₹ in Crore)

Sr. No.	Particulars	Date of becoming Subsidiary	Reporting Currency	Share Capital	Reserves & Surplus	Exchange Rate	Total Assets	Total Liabilities	Investments	Total Turnover / Income	Profit / (Loss) before taxation	Provision for taxation (including deferred tax)	Profit / (Loss) after taxation	Proposed Dividend	% of shareholding
1	360 ONE Asset Trustee Limited	October 18, 2013	INR	0.50	18.60	1.00	20.08	0.98	16.01	10.47	9.06	2.44	6.62	-	100.00%
2	360 ONE Distribution Services Limited	September 23, 2010	INR	699.34	405.79	1.00	2,581.97	1,476.84	50.11	821.53	15.81	6.69	9.12	-	100.00%
3	360 ONE Asset Management Limited	October 18, 2013	INR	32.10	132.88	1.00	330.77	165.79	152.89	401.22	149.87	38.12	111.75	-	100.00%
4	360 ONE Portfolio Managers Limited	March 25, 2013	INR	0.25	637.63	1.00	2,122.67	1,484.79	1,897.55	383.70	159.94	35.54	124.40	-	100.00%
5	360 ONE Investment Adviser and Trustee Services Limited	December 12, 2010	INR	35.23	98.56	1.00	146.59	12.80	12.59	86.92	61.97	16.10	45.87	-	100.00%
6	360 ONE Prime Limited	February 13,2016	INR	370.69	2,946.44	1.00	16,101.04	12,783.91	4,297.96	1,792.77	814.88	171.19	643.69	-	100.00%
7	360 ONE IFSC Limited	June 22, 2018	INR	0.10	(1.04)	1.00	0.15	1.09	-	-	(0.13)	-	(0.13)	-	100.00%
8	360 ONE Alternates Asset Management Limited	October 31, 2023	INR	24.45	1,248.92	1.00	2,069.23	795.86	1,714.07	581.11	336.36	60.09	276.27	-	100.00%
9	360 ONE Foundation	January 20, 2020	INR	0.01	-	1.00	0.02	0.01	-	10.50	(0.01)	-	(0.01)	-	100.00%
10	Banayantree Services Limited	February 06, 2025	INR	152.68	(142.78)	1.00	36.51	26.61	-	48.62	(36.28)	-	(36.28)	-	100.00%
11	Moneygoals Solutions Limited	February 06, 2025	INR	194.05	(63.83)	1.00	179.98	49.76	175.45	11.76	0.27	-	0.27	-	100.00%
12	360 ONE Capital Market Private Limited (formerly known as Batlivala & Karani Securities India Private Limited)	May 27, 2025	INR	26.11	245.20	1.00	530.79	259.48	3.56	228.77	12.89	4.17	8.72	-	100.00%
13	360 ONE Treasury Solutions Private Limited (formerly known as Batlivala & Karani Finserv Private Limited)	May 27, 2025	INR	1.00	47.22	1.00	54.88	6.66	0.01	68.21	44.16	11.06	33.10	-	100.00%
14	360 ONE Global Asset Management (IFSC) Limited	December 23, 2025	INR	-	(0.02)	1.00	-	0.02	-	-	(0.02)	-	(0.02)	-	100.00%
15	B&K Securities Pte. Ltd. Singapore	May 27, 2025	INR	1.45	(1.38)	1.00	0.07	-	-	0.02	0.02	-	0.02	-	100.00%
			S $	0.05	(0.05)	72.79	#0.00	#0.00	#0.00	#0.00	#0.00	-	#0.00		
16	360 ONE Capital Pte. Ltd.	September 28, 2020	INR	121.81	(80.51)	1.00	53.53	12.23	0.95	53.86	5.73	-	5.73	-	100.00%
			S $	2.29	(1.72)	72.79	0.74	0.17	0.01	0.79	0.08	-	0.08	-	

(₹ in Crore)

Sr. No.	Particulars	Date of becoming Subsidiary	Reporting Currency	Share Capital	Reserves & Surplus	Exchange Rate	Total Assets	Total Liabilities	Investments	Total Turnover / Income	Profit / (Loss) before taxation	Provision for taxation (including deferred tax)	Profit / (Loss) after taxation	Proposed Dividend	% of shareholding
17	360 ONE Inc.	June 20,2014	INR	14.51	(7.44)	1.00	7.86	0.79	-	10.98	0.35	-	0.35	-	100.00%
			USD	0.20	(0.12)	93.86	0.08	-	-	0.12	#0.00	-	#0.00	-	
18	360 ONE Private Wealth (Dubai) Limited	June 20,2014	INR	16.99	(10.55)	1.00	14.49	8.05	-	21.76	(1.23)	-	(1.23)	-	100.00%
			AED	0.80	(0.55)	25.56	0.57	0.32	-	0.90	(0.06)	-	(0.06)	-	
19	360 ONE Asset Management (Mauritius) Limited	June 20,2014	INR	0.42	(0.36)	1.00	0.23	0.17	-	-	(0.05)	-	(0.05)	-	100.00%
			USD	0.01	(0.01)	93.86	#0.00	#0.00	-	-	#0.00	-	#0.00	-	
20	360 ONE Capital (Canada) Limited	November 14, 2016	INR	0.96	2.54	1.00	4.00	0.50	-	3.47	0.46	0.01	0.45	-	100.00%
			CAD	0.02	0.03	67.26	0.06	0.01	-	0.05	#0.00	#0.00	#0.00	-	

0.00# - Amount less than Rs. 1,00,000/-.

Note 1: All subsidiaries have common year end March 31,2026 hence no additional information under Section 129(3) read with Rule 5 has been disclosed.

Note 2: Part B of the Form AOC-1 is not applicable for the Company, as it does not have any associate company or joint ventures.

For and on behalf of the Board of Directors

Karan Bhagat
Managing Director
(DIN: 03247753)

Yatin Shah
Director
(DIN:03231090)

Sanjay Wadhwa
Chief Financial Officer

Rohit Bhase
Company Secretary
(ACS -21409)

CORPORATE INFORMATION

Board of Directors

Mr. Akhil Gupta, Chairperson and Independent Director
Mr. Karan Bhagat, Managing Director
Mr. Yatin Shah, Non-Executive Director
Ms. Revathy Ashok, Independent Director
Mr. Pierre De Weck, Independent Director
Mr. Sandeep Tandon, Independent Director
Mr. Pavninder Singh, Non-Executive Nominee Director
Mr. Rishi Mandawat, Non-Executive Nominee Director
Mr. Saahil Murarka, Non-Executive Director

Committees of the Board

Audit Committee

Ms. Revathy Ashok, Chairperson
Mr. Akhil Gupta
Mr. Rishi Mandawat

Nomination and Remuneration Committee

Mr. Sandeep Tandon, Chairperson
Mr. Pierre De Weck
Mr. Pavninder Singh

Corporate Social Responsibility and Environment, Social and Governance Committee

Mr. Yatin Shah, Chairperson
Ms. Revathy Ashok
Mr. Pavninder Singh

Stakeholders Relationship Committee

Mr. Sandeep Tandon, Chairperson
Mr. Yatin Shah
Mr. Saahil Murarka

Risk Management Committee

Ms. Revathy Ashok, Chairperson
Mr. Saahil Murarka
Mr. Pierre De Weck

Information Technology Strategy Committee

Mr. Sandeep Tandon, Chairperson
Mr. Rishi Mandawat
Mr. Yatin Shah

Chief Financial Officer
Mr. Sanjay Wadhwa

Company Secretary and Compliance Officer
Mr. Rohit Bhase

Statutory Auditors
S. R. Batliboi & Co. LLP, Chartered Accountants

Internal Auditors
B B S R & Associates, Chartered Accountants

Registered Office
360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Bankers
HDFC Bank Limited, ICICI Bank Limited

Corporate Identification Number
L74140MH2008PLC177884

Note: The corporate information is as on July 17, 2026.

Cautionary Statement

This document contains forward-looking statements and information. Such statements are based on our current expectations and certain assumptions and are therefore subject to certain risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary. 360 ONE WAM LIMITED does not intend to assume any obligations to update or to revise these forward-looking statements in light of developments, which differ from those anticipated.

NOTES

NOTES

360 ONE WAM Limited
360 ONE Centre, Kamla City,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai - 400013
Email: communication@360.one, ir@360.one
Web: https://www.360.one/

Concept, content and design at stirrup | whatsup@stirrup.works