

360 ONE

Investor Presentation -
Q2 FY25

AGENDA

1. 360 ONE at a Glance
2. Business Introduction
3. Financial Update - Q2 FY25



AGENDA

1. 360 ONE at a Glance

2. Business Introduction

3. Financial Update - Q2 FY25



360 ONE WAM - India's one of the leading wealth and alternates-focused asset firm

360 ONE WAM Ltd.

Wealth Management

Discretionary / Non-Discretionary / Advisory (360 ONE Plus)

- Asset Allocation
- Investment Policy Statement
- Review Mechanism and Portfolio Analytics

Financial Product Distribution

Transaction & Broking services

Corporate Treasury services

Lending Solutions

Estate Planning



Asset Management

Listed Equities	}	AIF
Private Equity		PMS
Private Credit	}	Mutual Funds
Real Assets		
Multi - Asset		

360 ONE is an embodiment of two words that are extremely important to us - '360' represents the holistic view we take of the 'ONE' person whose interests are always first: **Our Client.**

Our brand purpose, that has remained constant since 2008, is articulated as Performance Plus. Performance is objectively measured by numbers. It is the long-term performance and personalized care that we provide to our clients.

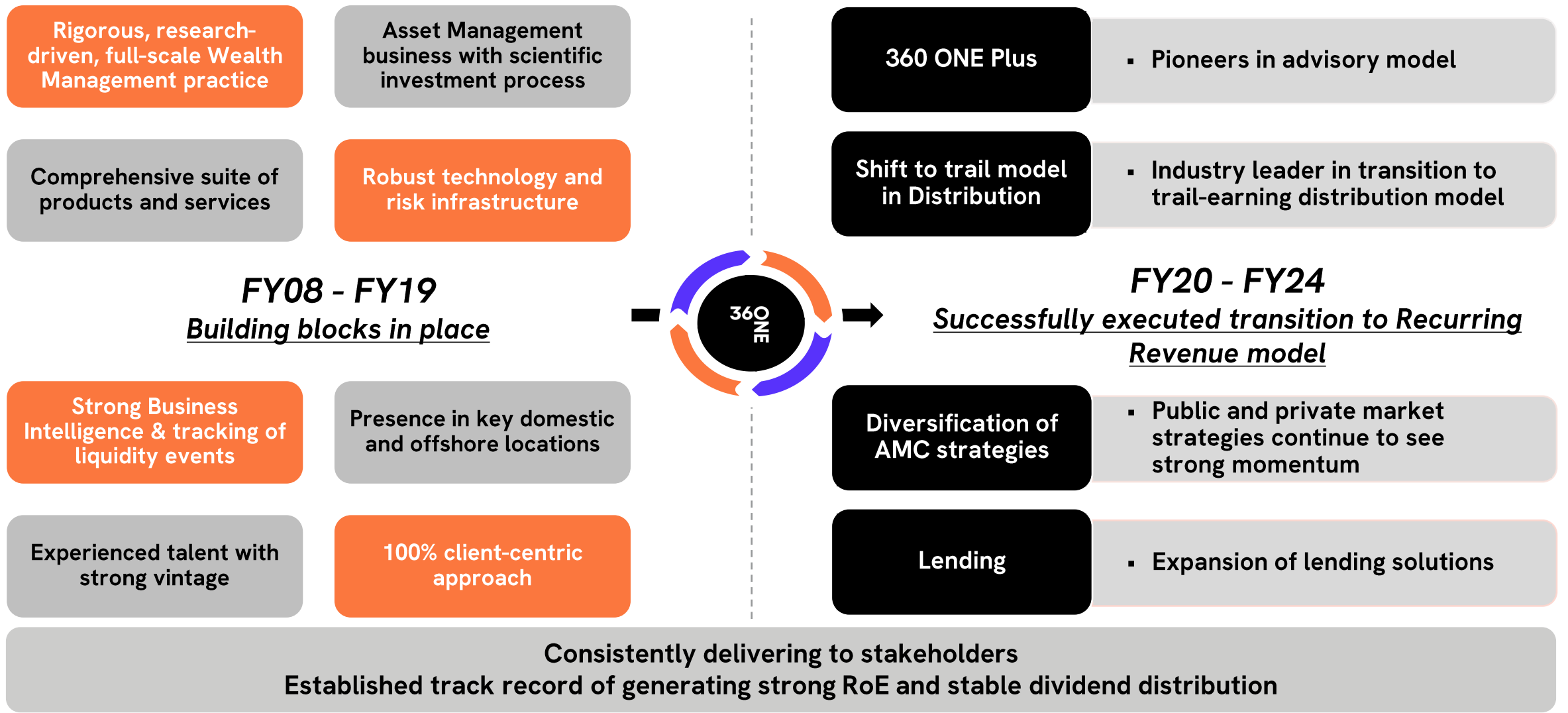
360 ONE - Corporate Overview

Credentials that lend trust to brand 360 ONE

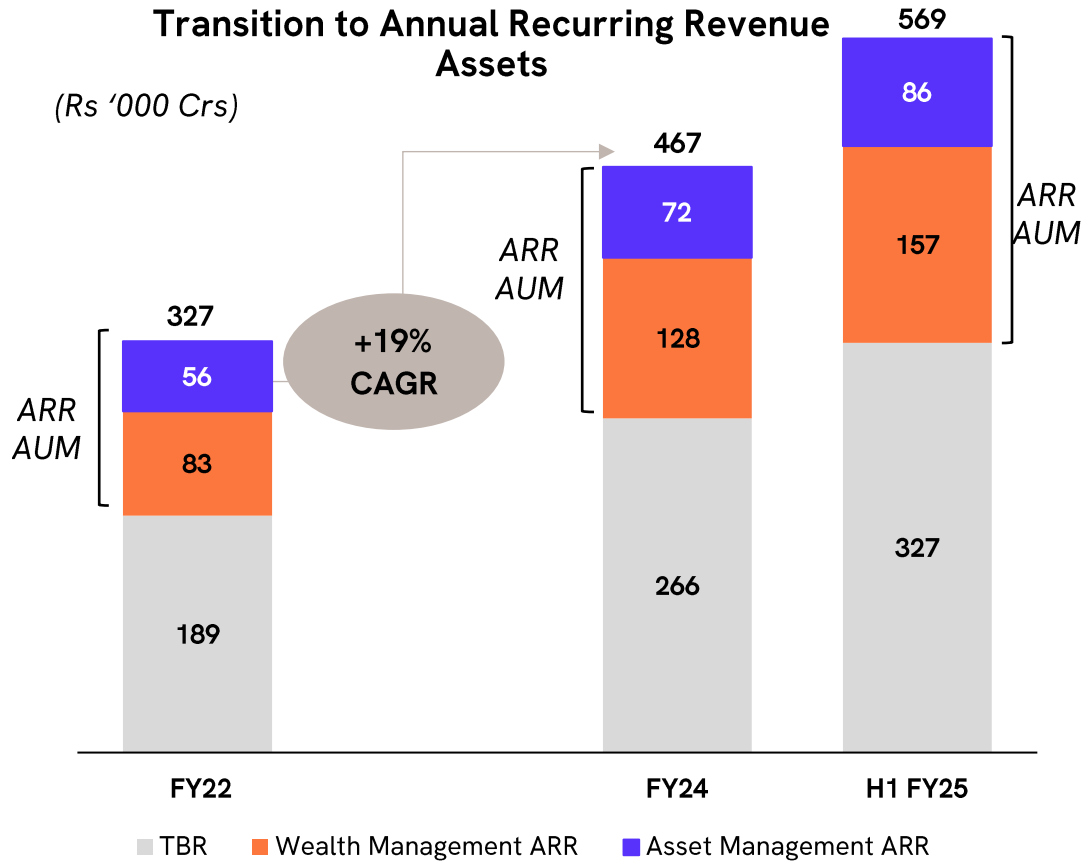
			Landmarks and Milestones
Our Values <ul style="list-style-type: none">Client-centricEntrepreneurialRight in spirit and letterChange championPeople-orientedRigorous and risk-conscious	Strategy for path ahead <ul style="list-style-type: none">GrowthResilienceAgility	Core Business <ul style="list-style-type: none">360 ONE PlusFinancial Product DistributionAsset management (AIF/PMS/MF)Estate planningFamily officeLending solutions	<ul style="list-style-type: none">2008 - IIFL Wealth was born2011 - Acquired 'Finest Wealth Managers', Pune2012 - AUM reached INR 25,000 crs2013 - Acquired an AMC and a Private Equity firm2014 - Became No. 1 Alternatives Manager2015 - General Atlantic picks up ~22% stake2016 - Acquired an NBFC, renamed it IIFL Wealth Finance2017 - AUM Distribution and Advice crosses Rs 1 lac crore2018 - Acquired Wealth Advisors India and Altior Advisors2019 - IIFL Wealth listed on NSE and BSE exchanges2020 - Acquired L&T Capital Markets2021 - AUM crossed INR 2.4 lac crore2022 - Bain Capital acquires ~25%2022 - Acquired controlling stake in Mumbai Angels2022 - IIFL Wealth rebranded to 360 ONE2023 - Forayed in the HNI and Global space2024 - AUM crossed INR 5 lac crore2024 - Entered into an agreement to acquire ET Money
Publicly listed Private Wealth and Asset Manager Market cap: ~Rs 37,000 crs (Sept. '24)	~7,500+ HNI + UHNI client families	Employee Team 1,200+ Employee strength	
28 Offices India + International	~AUM Rs. 5,69,372 Crs^ <ul style="list-style-type: none">Wealth: Rs. 4,83,602 CrsAMC: Rs. 85,770 Crs	170+ Industry awards	

HNI = High Net-worth Individuals; UHNI = Ultra High Net-worth Individuals; ^as on 30th September, 2024 and includes custody promoters holding;

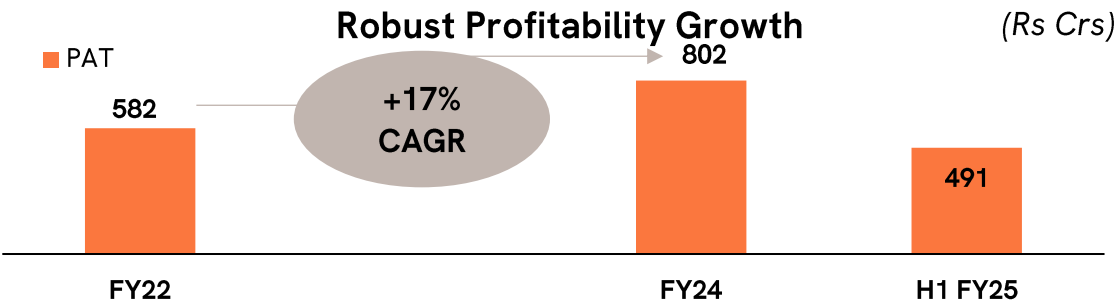
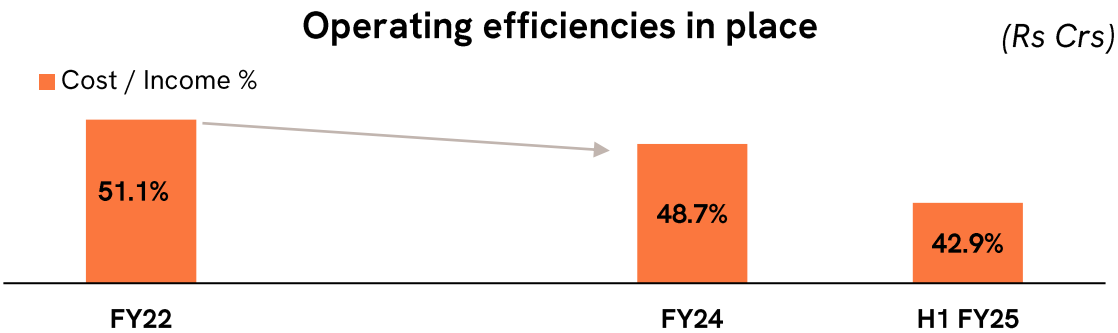
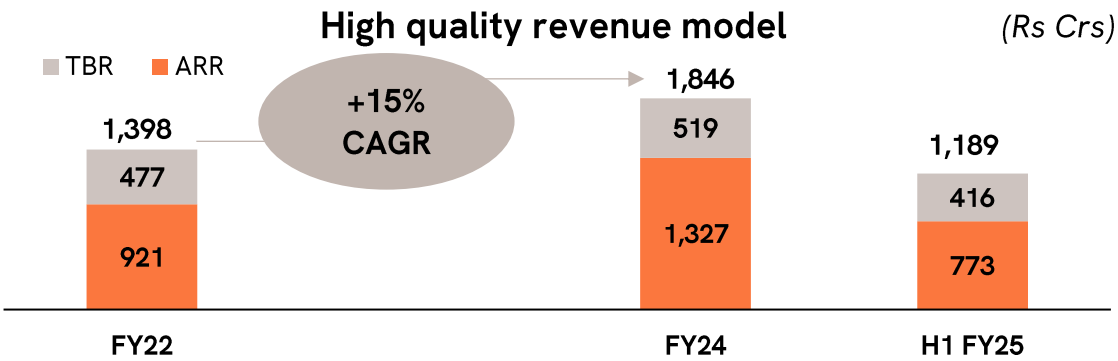
360 ONE - Built a strong foundation and competitive moat in the last 16 years



360 ONE - Story in Charts



Growth in assets coupled with disciplined cost and capital management resulted in value creation for all stakeholders



Performance at a Glance - Annual

P/L Summary (INR Crs)	FY22	FY23	FY24
Total AUM	3,27,237	3,40,834	4,66,909
Wealth Management AUM	2,71,663	2,82,536	3,94,661
Asset Management AUM	55,574	58,298	72,248
Closing ARR AUM	1,38,308	1,54,000	2,00,419
Average ARR AUM	1,20,110	1,41,326	1,73,945
ARR Retention	0.77%	0.82%	0.76%
ARR Net Flows	32,985	21,884	16,136
Annual Recurring Revenue	921	1,165	1,327
Transaction & Brokerage Income	477	400	519
Revenue from Operations	1,398	1,565	1,846
Other Income	137	4	119
Total Revenue	1,535	1,569	1,965
Costs	784	718	956
Employee Costs	602	520	709
Admin and Other Costs	183	198	247
Operating PBT	614	847	889
Profit before Taxes (PBT)	751	850	1,009
Profit After Tax (PAT)	582	668	802
Cost to Income	51.1%	45.8%	48.7%
ARR as % of Total Op. Revenue	66%	74%	72%
Dividend per Share	13.8	17.3	16.5
ROE	20.2%	22.0%	24.4%
ROE Ex Goodwill & Intangibles	24.7%	26.7%	30.1%

Performance at a Glance - Quarterly

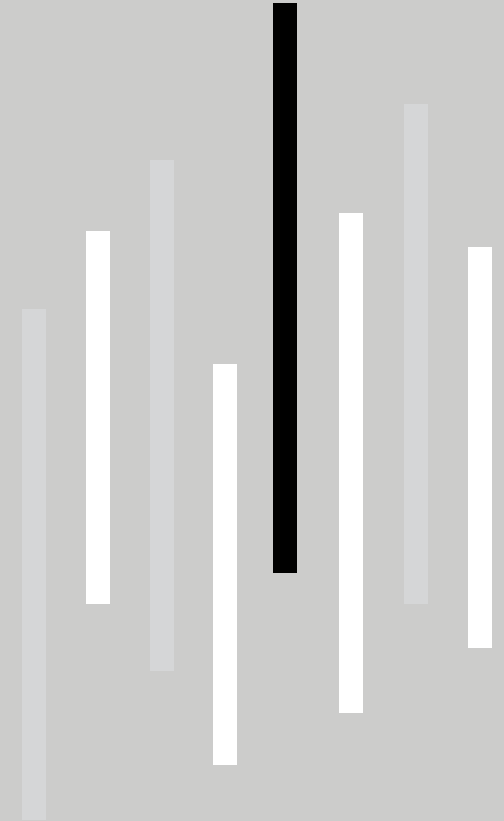
P/L Summary (INR Crs)	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	YoY%
Total AUM	4,12,549	4,53,886	4,66,909	5,21,208	5,69,372	38.0%
Wealth Management AUM	3,48,256	3,84,732	3,94,661	4,41,556	4,83,602	38.9%
Asset Management AUM	64,293	69,154	72,248	79,652	85,770	33.4%
Closing ARR AUM	1,72,509	1,86,658	2,00,419	2,21,287	2,42,619	40.6%
Average ARR AUM	1,67,935	1,80,965	1,90,678	2,08,462	2,32,782	38.6%
ARR Retention	0.74%	0.74%	0.75%	0.72%	0.68%	-
ARR Net Flows	1,061	5,927	5,886	5,550	9,786	822.3%
Annual Recurring Revenue	311	338	357	376	397	27.8%
Transaction & Brokerage Income	117	102	216	225	191	64.0%
Revenue from Operations	427	439	573	600	589	37.7%
Other Income	14	27	50	97	30	116.5%
Total Revenue	441	467	623	697	618	40.1%
Costs	214	232	300	265	299	39.6%
Employee Costs	159	172	225	194	224	40.7%
Admin and Other Costs	55	59	75	71	75	36.3%
Operating PBT	213	208	273	335	289	35.8%
PBT	227	235	323	315	319	40.7%
PAT	185	194	241	243	247	33.4%
Cost to Income	48.6%	49.6%	48.2%	38.0%	48.4%	-
ARR as % of Total Op. Revenue	72.7%	76.8%	62.3%	62.6%	67.5%	-
ROE	22.8%	23.4%	28.6%	27.4%	25.8%	-
ROE Ex Goodwill & Intangibles	28.3%	28.9%	35.2%	33.5%	31.2%	-

AGENDA

1. 360 ONE at a Glance

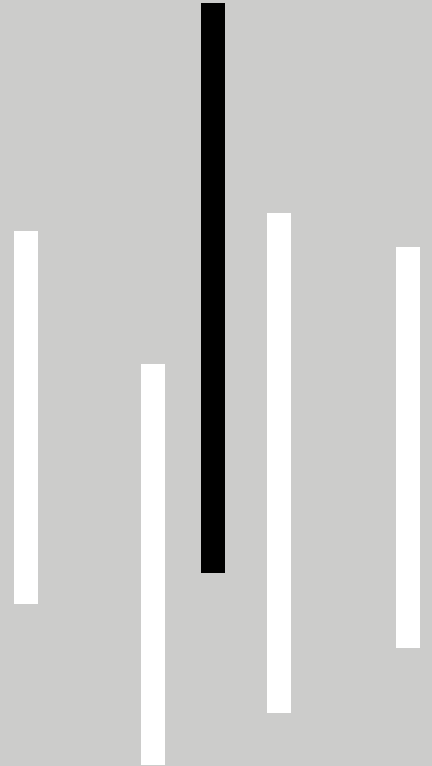
2. Business Introduction

3. Financial Update - Q2 FY25



Wealth Management

An Overview



360 ONE Wealth - One of India's largest wealth manager servicing 7,500+ clients

360 ONE Plus

Unique engagement designed to provide solutions for the Core Portfolio of our clients under **transparent fee model**. Continues to see robust traction with closing Q2 FY25 AUM at INR 56K Crs through Discretionary / Non-Discretionary / Advisory propositions

Lending

Our clients have access to **lending solutions** for their short-term capital requirements. With a loan book of INR 6,800 Crs, we have serviced over 1,000 customers through our loan offerings

HNI Segment

Our legacy and expertise in UHNI segment will enable us to extend our innovative products and best in class propositions to the **HNI segment** which is experiencing **remarkable growth**, with increasing demand for professional wealth management services

Product Distribution

Offers cutting-edge innovation-led products. Widest **open architecture** investment platform coupled with strong prime brokerage capabilities across equities, fixed income, commodities & currencies backed by 'in-house' research, thus ensuring superior execution

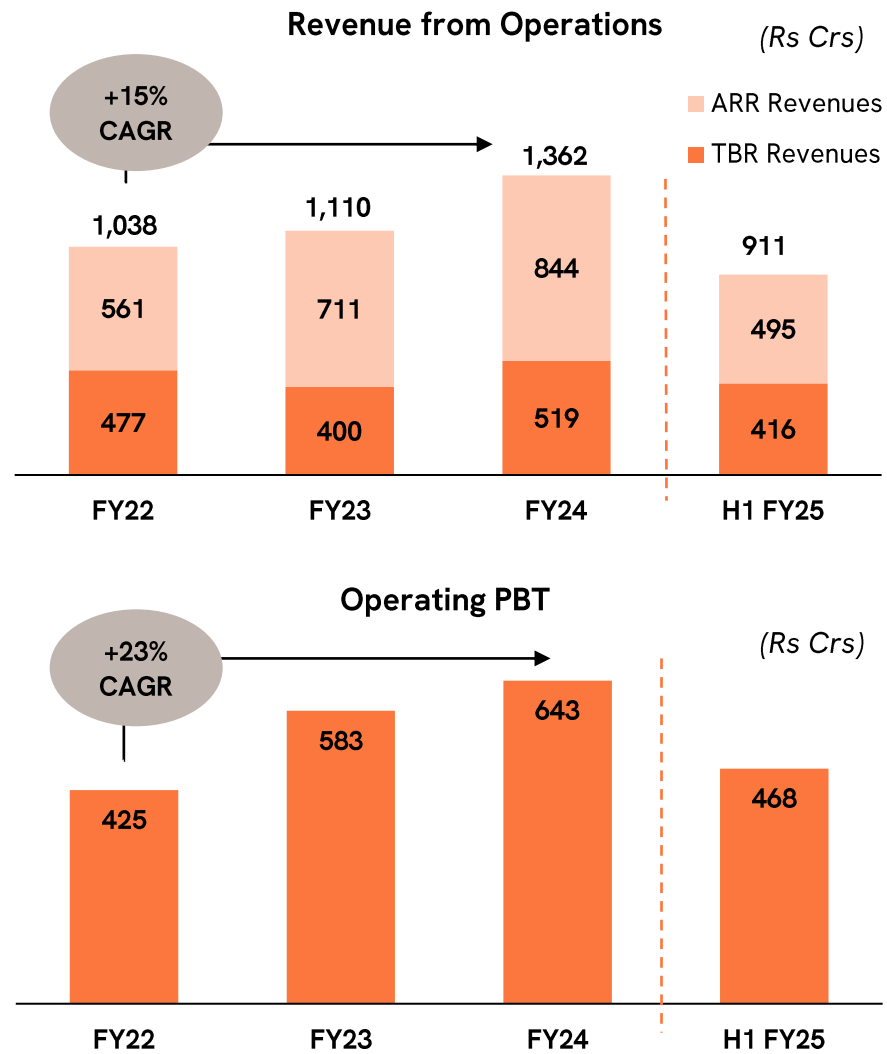
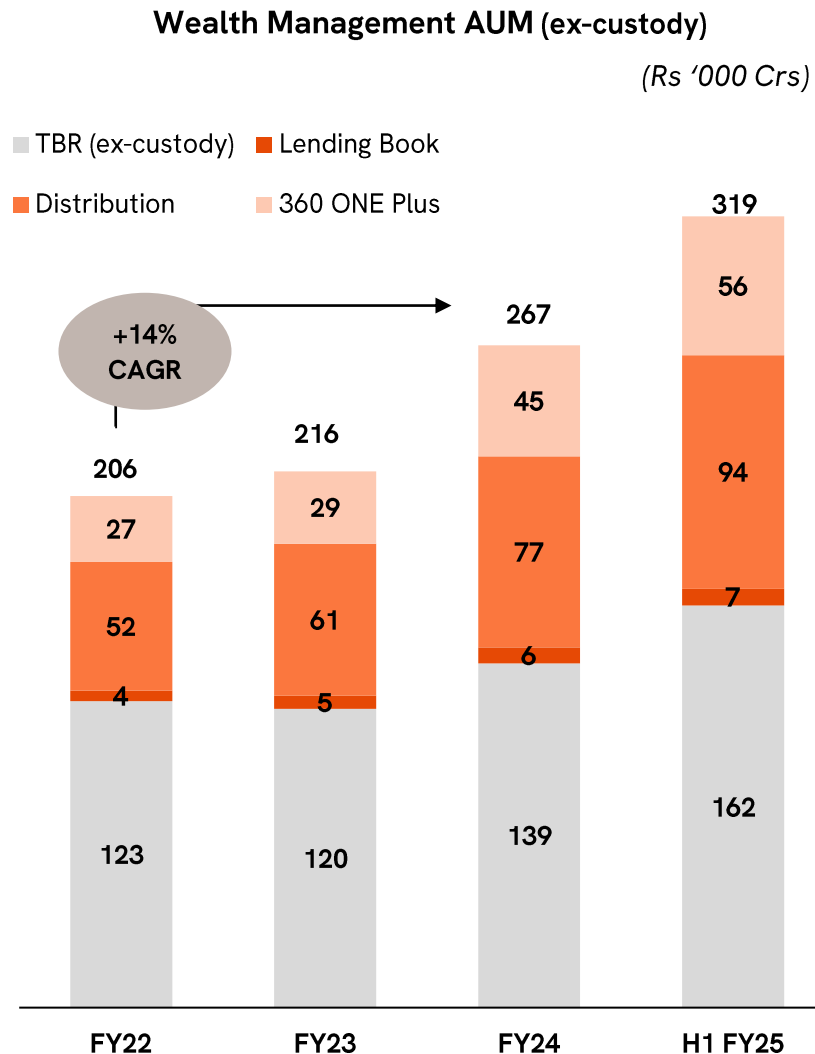
Transaction & Broking Services

360 ONE has independent broking license to provide **research backed broking services** to our Wealth clientele

Global Business

We are building our global platform to cater to the demand for managing inbound and outbound assets of "**Global Indians**" through the synergies of our wealth and asset management capabilities, while simultaneously strengthening our presence in global institutional market

Wealth Management - Story in Charts



- Moved to Trail based revenue model across all the offerings much ahead of the industry
- Brought trust and transparency to clients through advisory offerings; fees to clients with no retrocessions / commissions
- Disciplined and responsible approach on product selection with strong curation
- Comprehensive, unbiased advice & execution capabilities across our clients' financial & business wealth, succession & legacy needs

Wealth Management - Key Annual Financial Highlights

P/L SUMMARY (INR Crs)	FY22	FY23	FY24
Total Wealth AUM (ex-custody)	2,06,170	2,16,045	2,66,892
Wealth ARR AUM	82,733	95,702	1,28,171
<i>360 ONE Plus (DPMS / NDPMS-RIA)</i>	<i>26,600</i>	<i>29,132</i>	<i>44,781</i>
<i>Distribution Assets</i>	<i>51,815</i>	<i>61,203</i>	<i>76,960</i>
<i>Lending Book</i>	<i>4,318</i>	<i>5,367</i>	<i>6,430</i>
Transaction & Broking (TBR ex-custody)	1,23,437	1,20,343	1,38,720
Average ARR AUM	70,899	84,697	1,08,609
ARR Retention	0.79%	0.84%	0.78%
ARR Net Flows	21,028	16,449	15,715
Average TBR AUM	1,24,654	1,20,590	1,30,818
TBR Retention	0.38%	0.33%	0.40%
<i>Annual Recurring Revenue</i>	<i>561</i>	<i>711</i>	<i>844</i>
<i>Transaction & Brokerage Income*</i>	<i>477</i>	<i>400</i>	<i>519</i>
Revenue from Operations	1,038	1,110	1,362
Other Income	112	3	107
Total Revenue	1,150	1,113	1,469
Costs	613	527	719
Operating PBT	425	583	643
Profit before Taxes (PBT)	537	586	750
<i>Cost to Income</i>	<i>53.3%</i>	<i>47.4%</i>	<i>48.9%</i>
Custody AUM	65,493	66,491	1,27,769

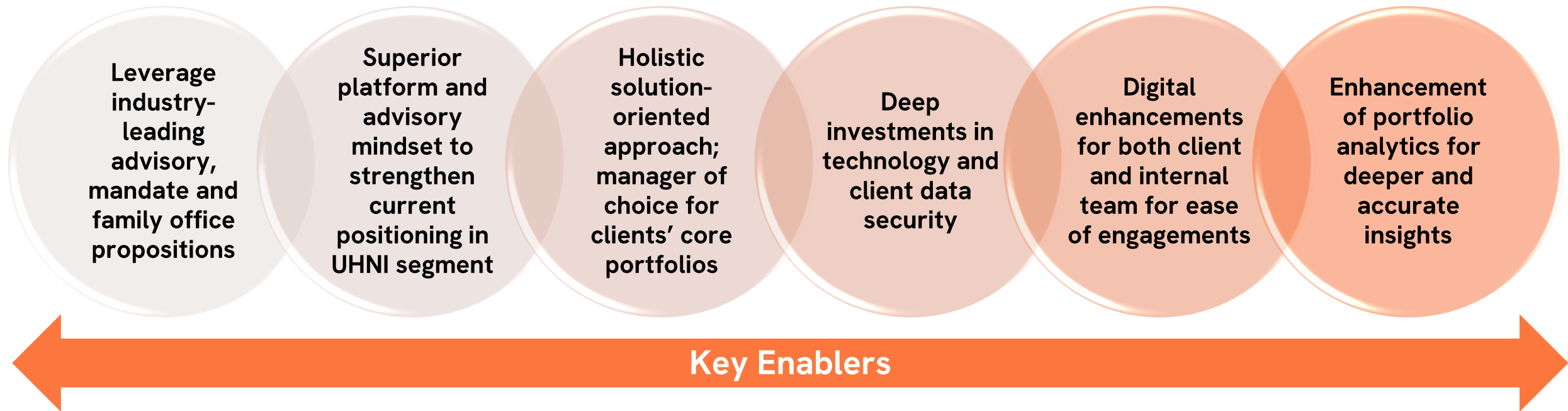
Wealth Management - Key Quarterly Financial Highlights

P/L SUMMARY (INR Crs)	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	YoY%
Total Wealth AUM (ex-custody)	2,34,484	2,58,091	2,66,892	2,96,442	3,18,825	36.0%
Wealth ARR AUM	1,08,216	1,17,504	1,28,171	1,41,635	1,56,849	44.9%
<i>360 ONE Plus (DPMS / NDPMS-RIA)</i>	<i>32,641</i>	<i>39,515</i>	<i>44,781</i>	<i>50,818</i>	<i>55,993</i>	<i>71.5%</i>
<i>Distribution Assets</i>	<i>70,265</i>	<i>72,225</i>	<i>76,960</i>	<i>84,331</i>	<i>94,055</i>	<i>33.9%</i>
<i>Lending Book</i>	<i>5,310</i>	<i>5,764</i>	<i>6,430</i>	<i>6,485</i>	<i>6,800</i>	<i>28.1%</i>
Transaction & Broking (TBR ex-custody)	1,26,268	1,40,587	1,38,720	1,54,807	1,61,976	28.3%
Average ARR AUM	1,03,983	1,14,624	1,20,893	1,32,932	1,50,074	44.3%
ARR Retention	0.75%	0.76%	0.76%	0.71%	0.68%	-
ARR Net Flows	3,214	4,786	5,697	4,679	8,391	161.1%
Average TBR AUM	1,24,263	1,31,638	1,41,931	1,45,774	1,54,889	24.6%
TBR Retention	0.38%	0.31%	0.61%	0.62%	0.49%	-
<i>Annual Recurring Revenue</i>	<i>197</i>	<i>218</i>	<i>229</i>	<i>237</i>	<i>258</i>	<i>31.2%</i>
<i>Transaction & Brokerage Income</i>	<i>117</i>	<i>102</i>	<i>216</i>	<i>225</i>	<i>191</i>	<i>64.0%</i>
Revenue from Operations	313	319	445	462	449	43.4%
Other Income	12	24	45	87	26	116.2%
Total Revenue	325	344	490	549	475	46.1%
Costs	158	171	237	209	234	48.2%
Operating PBT	155	148	208	253	215	38.5%
Profit before Taxes (PBT)	168	172	253	340	241	44.1%
<i>Cost to Income</i>	<i>48.5%</i>	<i>49.9%</i>	<i>48.3%</i>	<i>38.0%</i>	<i>49.2%</i>	<i>-</i>
Custody AUM	1,13,773	1,26,641	1,27,769	1,45,114	1,64,777	44.8%

Core Wealth Management proposition and new strategic initiatives will provide significant growth opportunities over the near and long term



UHNI proposition - Focused on new client additions, geographic expansion & increasing share with existing clients

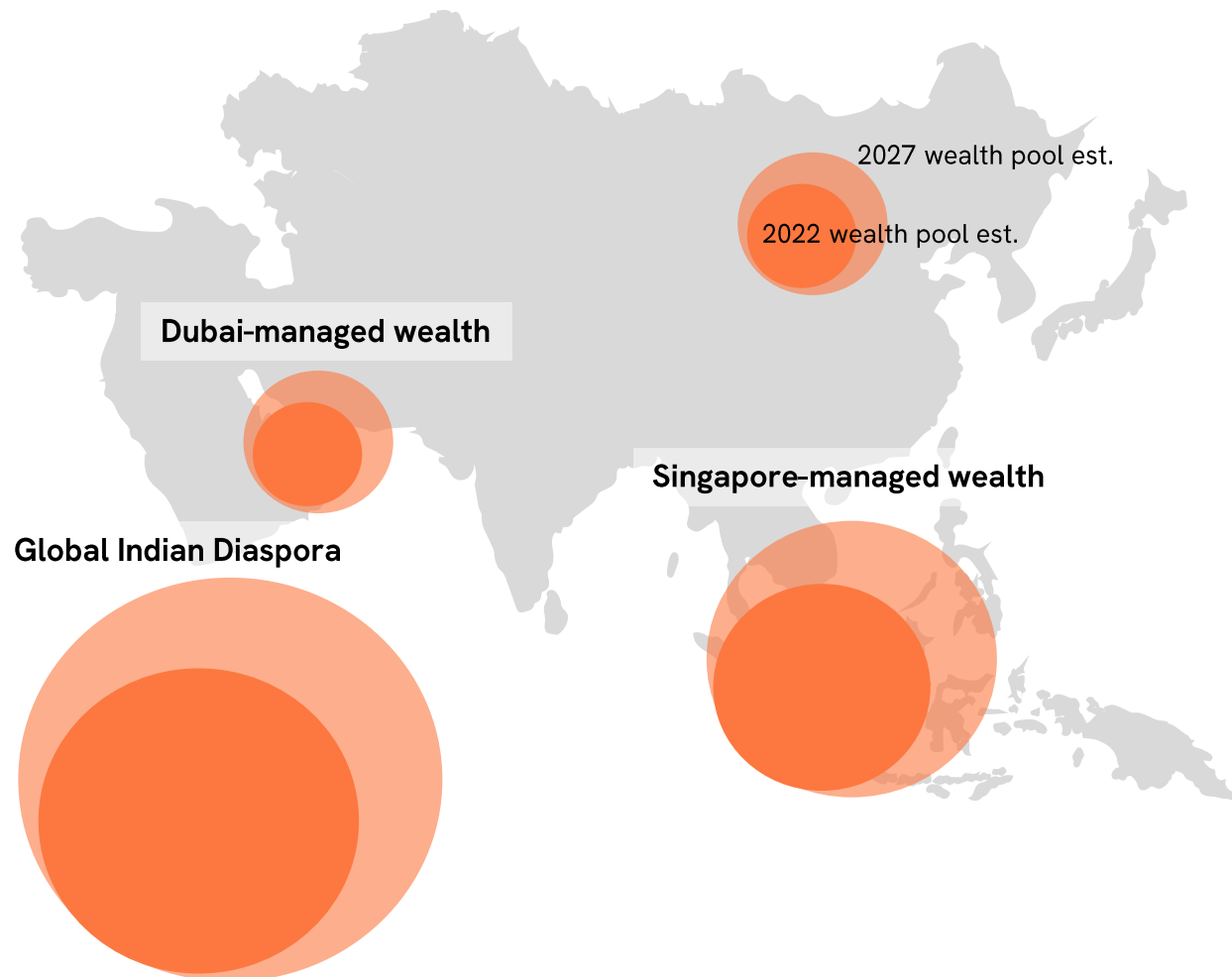


HNI segment - Our deep client understanding, built over the years, continues to be a differentiator



Synergies with core proposition and our innovative approaches will drive high growth in the HNI segment

Global platform - We are well positioned to address the growing Global Indian wealth management opportunity



360 ONE's strategy for Global Indian diaspora

Comprehensive **wealth and advisory proposition** with best-in-class products and human talent

Leverage our existing relationships and provide a seamless experience for top Indian families across borders for their global wealth pools

A global brand with our **entrepreneurial, client-centric, risk-conscious values**

Origination and execution platform for global capital looking for best access to India

ET Money - Completing the Flywheel for 360 ONE

Synergies with 360 ONE - Ability to drive aggressive monetization

1. Distribution of 3rd party managers

Opportunity to tap users to distribute PMS/AIF, bonds / unlisted securities / angel investments through smallcase-type solutions

4. Broking as Platform Offering

Leveraging 360 ONE's broking license to cater to stock trading / investing requirements

2. Advisory Proposition

Curation of unique "packaged" products for advice

360 ONE's strong advisory domain understanding to accelerate transition from transactional

5. Flows to 360 ONE AMC

Increase in 360 ONE AMC flows given ET Money's user base, MF flows, SIP book, and advisory proposition

3. Lending Solutions

Leveraging 360 ONE's existing NBFC to cater to lending needs of the segment through loan against shares (LAS) facilities

6. Funnel to 360 ONE's HNI Base

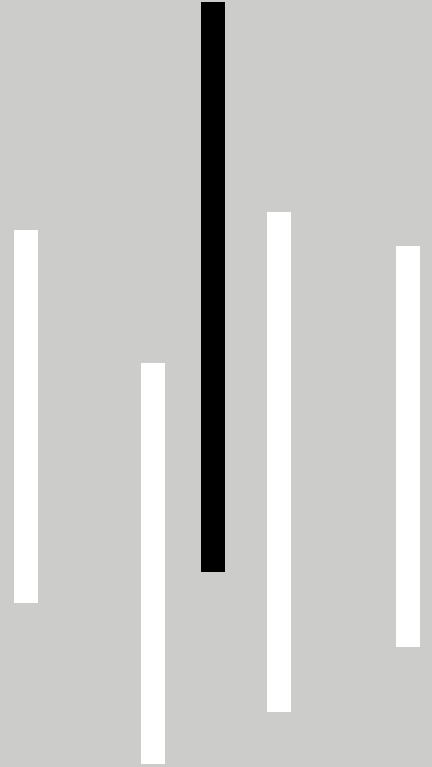
Tap into the large-ticket customer pool of ET Money

Proposed acquisition* allows 360 ONE and ET Money to leverage their product suite, domain understanding of the business, portfolio advisory solutions, brokerage services and credit solutions to a large user base

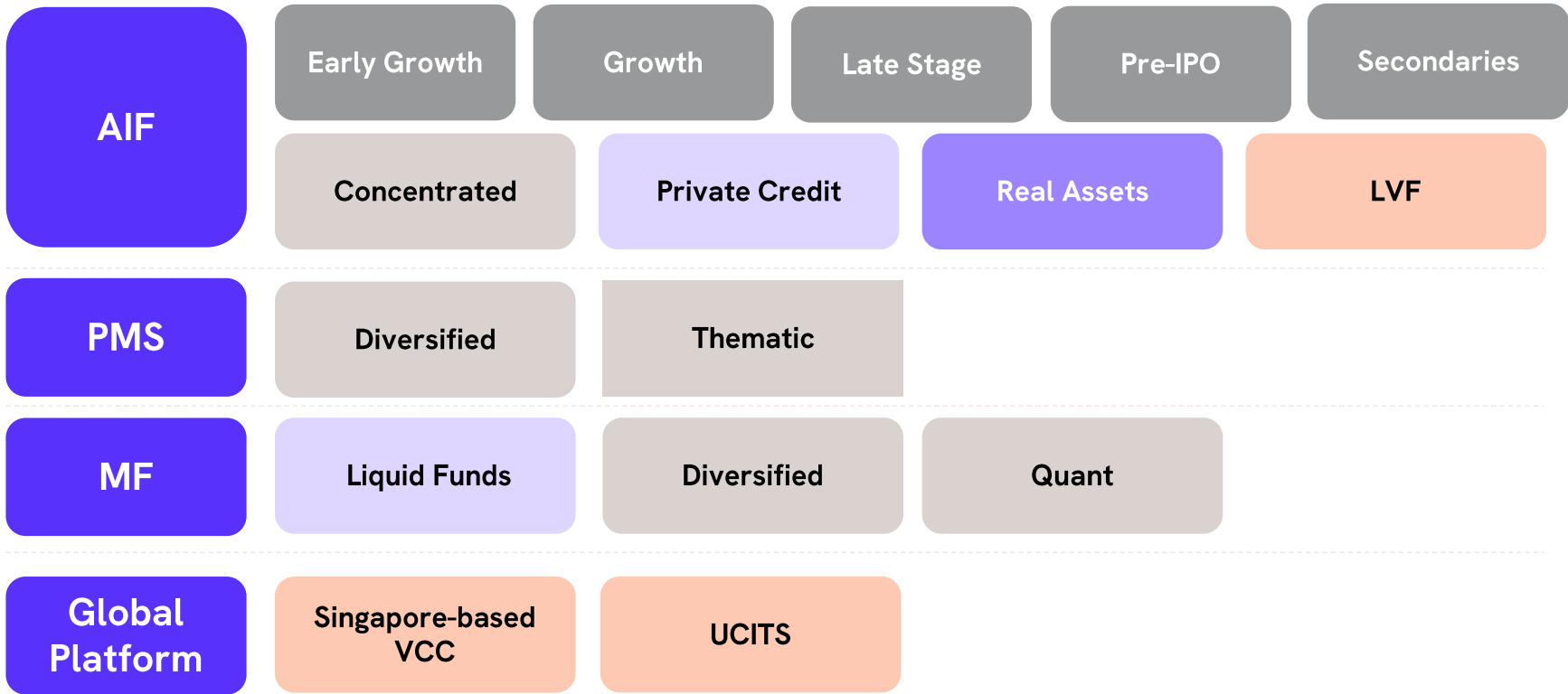
*Subject to regulatory approvals

Asset Management

An Overview



360 ONE Asset - Leader in alternate asset management in India



360 ONE Asset has demonstrated ability to operate effectively throughout varying market cycles and has successfully expanded the range of products across AIFs, PMS and MFs

Indian Alternatives market is still in its nascent phase, both in terms of strategies implemented and AUM allocated to these strategies. Given 360 ONE Asset’s **diversified range of strategies** as well as its **strong position and platform** within this domain, the Company is best placed to address the significant growth opportunities

Total AUM: INR 85,770 Crs
across various strategies
(as of September 30, 2024)



Product innovation, institutional mandates and domestic distribution are key focus areas for the business

1. Driving expansion in institutional relationships

- Robust traction from global institutional clients driven by our standing as a diligent and systematic fund manager
- Currently, managing mandates from institutional clients including endowment, pension, and sovereign wealth funds through listed strategies
- Focused on expanding institutional client base in our alternates strategies

**Strong Performance
Track Record**

**Strong team of 70+
Investment professionals
across strategies**

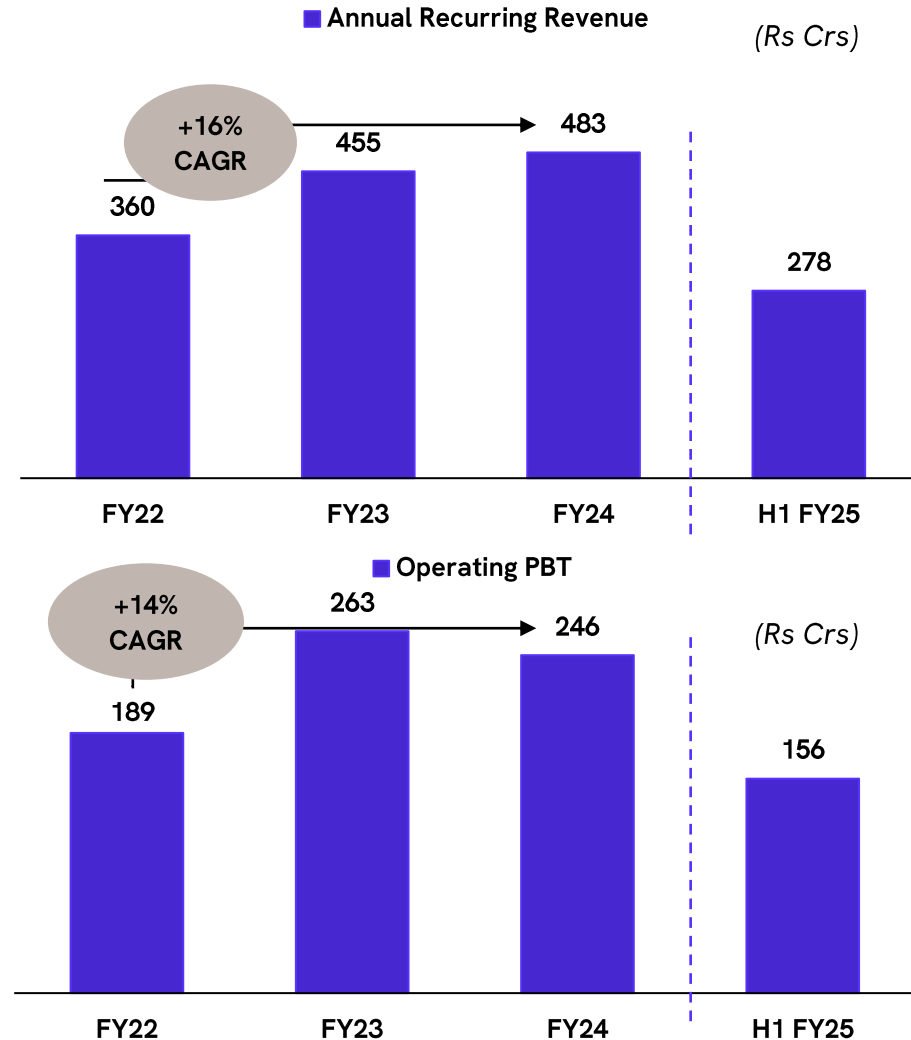
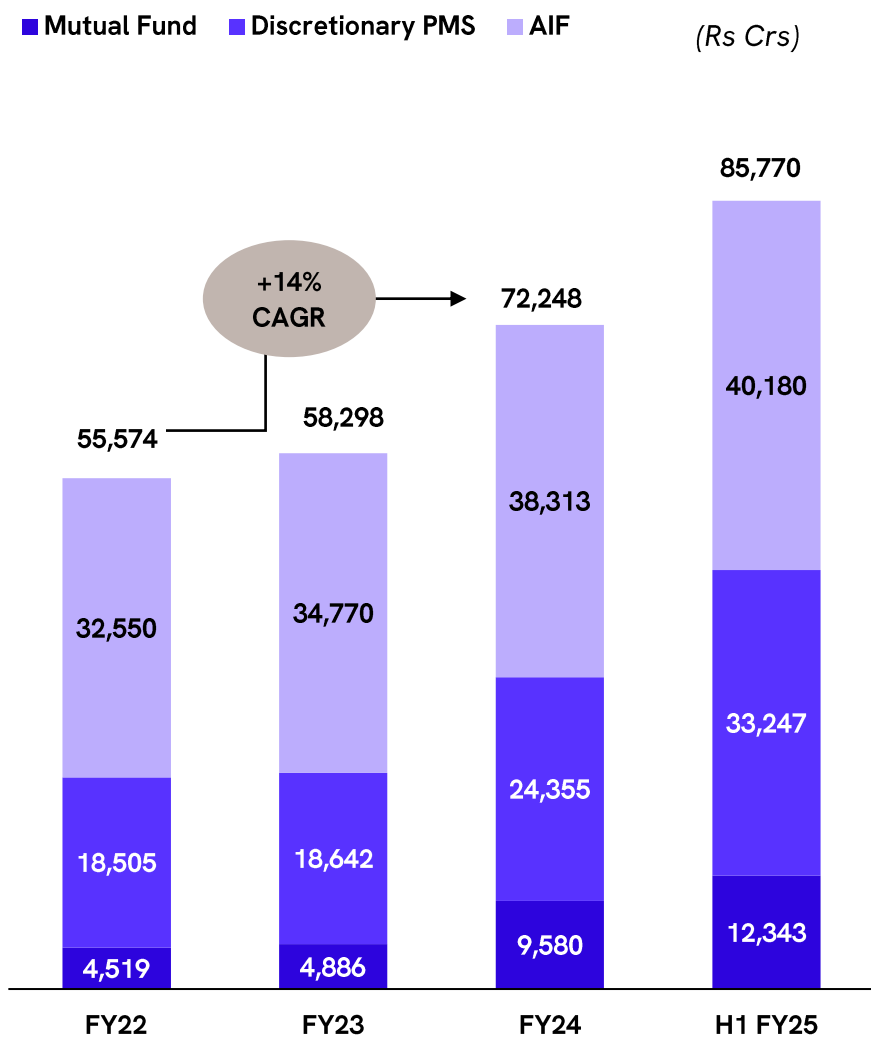
2. Focus on product innovation and new fund strategies

- Leading player in launching funds in the pre-IPO and Secondaries space
- Full spectrum funds ranging from VC / early stage to pre-IPO / secondaries to listed strategies
- Key sector themes include Healthcare, Consumer, Financials, Technology and Industrials

3. Deepening of domestic channel partner relationships

- Continued investment towards expansion of distribution base by leveraging on strong performance track record
- Deep synergies with the Wealth proposition as Alternates are a key investment avenue for UHNI / HNI clients
- Consistent increase in distribution coverage with 33K+ empanelled partners (added 2,000+ partners in FY24)

Asset Management - Story in Charts



- Uniquely positioned from seed stage to pre-IPO, credit and real assets spanning the capital needs of private and public businesses
- Building on a rigorous, process-driven offering focused on select areas of strength
- Deep domain knowledge fuelled by macro tailwinds for India
- Attractive segments where we bring strong experience (such as Real Estate and Infrastructure)

Asset Management - Key Annual Financial Highlights

P/L SUMMARY (INR Crs)	FY22	FY23	FY24
Total Asset Management AUM	55,574	58,298	72,248
<i>Alternative Investment Fund</i>	<i>32,550</i>	<i>34,770</i>	<i>38,313</i>
<i>Discretionary PMS</i>	<i>18,505</i>	<i>18,642</i>	<i>24,355</i>
<i>Mutual Fund</i>	<i>4,519</i>	<i>4,886</i>	<i>9,580</i>
Average ARR AUM	49,211	56,629	65,336
ARR Retention	0.73%	0.80%	0.74%
ARR Net Flows	11,957	5,435	421
<i>Annual Recurring Revenue</i>	<i>360</i>	<i>455</i>	<i>483</i>
<i>Other Income</i>	<i>26</i>	<i>1</i>	<i>13</i>
Total Revenue	386	456	496
Costs	171	191	238
Operating PBT	189	263	246
Profit before Taxes (PBT)	215	264	259
<i>Cost to Income</i>	<i>44.3%</i>	<i>42.0%</i>	<i>47.9%</i>

Asset Management - Key Quarterly Financial Highlights

P/L SUMMARY (INR Crs)	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	YoY%
Total Asset Management AUM	64,293	69,154	72,248	79,652	85,770	33.4%
<i>Alternative Investment Fund</i>	35,633	35,845	38,313	40,118	40,180	12.8%
<i>Discretionary PMS</i>	21,792	24,679	24,355	28,258	33,247	52.6%
<i>Mutual Fund</i>	6,869	8,629	9,580	11,276	12,343	79.7%
Average ARR AUM	63,952	66,342	69,785	75,530	82,708	29.3%
ARR Retention*	0.71%	0.72%	0.74%	0.74%	0.67%	-
ARR Net Flows	-2,153	1,141	189	871	1,395	-
<i>Annual Recurring Revenue</i>	<i>114</i>	<i>120</i>	<i>128</i>	<i>139</i>	<i>139</i>	<i>22.1%</i>
<i>Other Income</i>	<i>2</i>	<i>3</i>	<i>5</i>	<i>10</i>	<i>4</i>	<i>119.3%</i>
Total Revenue	116	123	133	149	143	23.4%
Costs	57	60	63	56	65	15.3%
Operating PBT	58	60	65	82	74	28.7%
Profit before Taxes (PBT)	59	63	70	92	78	31.1%
<i>Cost to Income</i>	<i>48.9%</i>	<i>49.0%</i>	<i>47.6%</i>	<i>37.9%</i>	<i>45.7%</i>	<i>-</i>

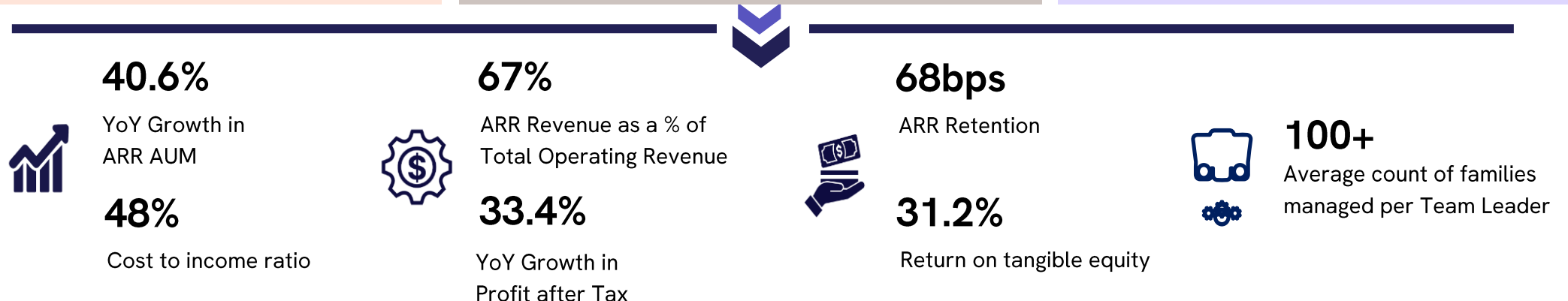
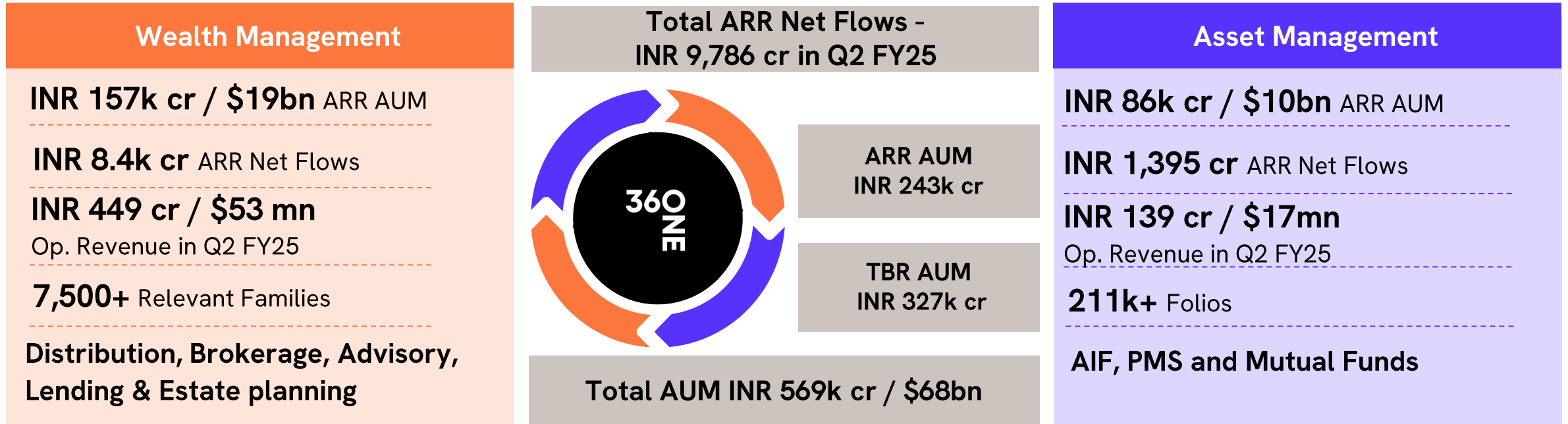
*QoQ decline of 7bps in ARR Retention is mainly due to lower carry income by INR 6 Crs and slightly lower mix of private equity AUM in overall AUM

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Business Snapshot - Q2 FY25



Key Financial Highlights (1/2)



AUM

- Continued focus on ARR AUM at INR 2,42,619 Crs up 40.6% YoY
- ARR Net flows for Q2 FY25 were INR 9,786 Crs totaling to INR 15,335 Crs for H1 FY25 vs. INR 4,323 Crs in H1 FY24
- Total AUM up 38.0% YoY at INR 5,69,372 Crs
- Clients, having total AUM of 10 Crs+, stand at 3,157 and account for 94% of Wealth AUM (excl. custody)



REVENUES

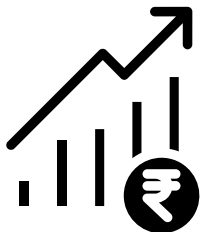
- Q2 FY25 ARR Revenue is up 27.8% YoY at INR 397 Crs, and up 22.2% YoY at Rs 773 Crs in H1 FY25, led by growth in assets across business segments
- Revenue from Operations for Q2 FY25 is up 37.7% YoY at Rs 589 Crs, and up 42.7% YoY at Rs 1,189 Crs for H1 FY25
- Total Revenues for Q2 FY25 are up 40.1% YoY at Rs 618 Crs and 50.3% YoY at Rs 1,315 Crs for H1 FY25

Key Financial Highlights (2/2)



COST

- Total Costs in Q2 FY25 increased to Rs 299 Crs (+39.6% YoY and +13.0% QoQ)
- Employee costs stood at INR 224 Crs (+40.7% YoY), while Administrative costs at INR 75 Crs (+36.3% YoY)
- Cost to Income ratio stood at 48.4% in Q2 FY25



PROFIT

- Operating PBT for Q2 FY25 is up 35.8% YoY at Rs 289 Crs, and up 53.0% at Rs 625 Crs for H1 FY25
- PBT for Q2 FY25 is up 40.7% YoY at Rs 319 Crs, and up 40.8% at Rs 634 Crs for H1 FY25
- PAT for Q2 FY25 remained strong at Rs 247 Crs, up 33.4% YoY, and up 33.8% YoY at Rs 491 Crs for H1 FY25
- Tangible RoE is at 31.2% vis-à-vis 28.3% in Q2 FY24

Consolidated Business Summary

Particulars (INR Crs)	Q2 FY25	Q1 FY25	QoQ %	Q2 FY24	YoY %	H1 FY25	H1 FY24	YoY %
ANNUAL RECURRING REVENUE ASSETS	2,42,619	2,21,287	9.6%	1,72,509	40.6%	2,42,619	1,72,509	40.6%
REVENUE	618	697	-11.3%	441	40.1%	1,315	875	50.3%
Annual Recurring Revenue	397	376	5.8%	311	27.8%	773	633	22.2%
Transactional / Brokerage Revenue*	191	225	-14.8%	117	64.0%	416	200	107.5%
Total Revenue from Operations	589	600	-1.9%	427	37.7%	1,189	833	42.7%
Other Income	30	97	-69.3%	14	116.5%	127	42	198.8%
RETENTION								
Average ARR Assets	2,32,782	2,08,462	11.7%	1,67,935	38.6%	2,20,622	1,62,068	36.1%
Retention on ARR Assets	0.68%	0.72%		0.74%		0.70%	0.78%	
Retention on ARR Assets (ex-Carry)	0.65%	0.69%		0.70%		0.67%	0.71%	
COSTS	299	265	13.0%	214	39.6%	564	425	32.8%
Employee Costs	224	194	15.9%	159	40.7%	418	312	34.1%
Fixed Cost	148	141	4.9%	121	22.2%	289	230	25.9%
Variable Cost	76	52	45.4%	38	98.9%	129	82	57.0%
Admin and Other Expenses	75	71	5.1%	55	36.3%	146	113	29.3%
PROFIT METRICS								
Operating Profit before Taxes (OPBT)	289	335	-13.7%	213	35.8%	625	408	53.0%
PBT	319	315	1.2%	227	40.7%	634	451	40.8%
Profit After Tax (PAT incl. OCI & FCTR)	247	243	1.6%	185	33.4%	491	367	33.8%
Cost to Income Ratio	48.4%	38.0%		48.6%		42.9%	48.5%	
ROE	25.8%	27.4%		22.8%		26.6%	23.0%	
ROE Ex Goodwill & Intangibles	31.2%	33.5%		28.3%		32.3%	28.4%	

Segmental Business Snapshot - Quarterly

Particulars (INR Crs)	ARR AUM		ARR NET FLOWS			ARR REVENUE			ARR RETENTION		
	Q1 FY25	Q2 FY25	Q1 FY25	Q2 FY25	H1 FY25	Q1 FY25	Q2 FY25	H1 FY25	Q1 FY25	Q2 FY25	H1 FY25
Wealth Management	1,41,635	1,56,849	4,679	8,391	13,069	237	258	495	0.71%	0.68%	0.70%
Asset Management	79,652	85,770	871	1,395	2,266	139	139	278	0.74%	0.67%	0.70%
Totals	2,21,287	2,42,619	5,550	9,786	15,335	376	397	773	0.72%	0.68%	0.70%

INR Crs	WEALTH MANAGEMENT									ASSET MANAGEMENT			TOTAL		
	UHNI SEGMENT			HNI SEGMENT			GLOBAL			Q1 FY25	Q2 FY25	H1 FY25	Q1 FY25	Q2 FY25	H1 FY25
	Q1 FY25	Q2 FY25	H1 FY25	Q1 FY25	Q2 FY25	H1 FY25	Q1 FY25	Q2 FY25	H1 FY25						
Revenue from Operations	462	448	910	-	0.03	0.03	-	1	1	139	139	278	600	589	1,189
ARR Revenue	237	257	494	-	0.03	0.03	-	1	1	139	139	278	376	397	773
TBR Revenue	225	191	416	-	-	-	-	-	-	-	-	-	225	191	416
Other Income	87	26	113	-	-	-	-	-	-	10	4	13	97	30	127
Cost	186	211	397	10	10	20	13	12	26	56	65	122	265	299	564
PBT	363	263	626	-10	-10	-20	-13	-12	-25	92	78	170	432	319	751

ARR AUM Build-Up

Financial Performance - Q2 FY25



ARR AUM Build-up - Across Business Segments and Asset Classes

Particulars (INR Crs)	ARR AUM Build up – Q2 FY25			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL ARR	2,21,287	9,786	11,546	2,42,619
Wealth ARR	1,41,635	8,391	6,823	1,56,849
<i>360 ONE Plus (DPMS / NDPMS-RIA)</i>	<i>50,818</i>	<i>2,187</i>	<i>2,987</i>	<i>55,993</i>
<i>Distribution Assets Earning Trail Fees</i>	<i>84,331</i>	<i>5,888</i>	<i>3,836</i>	<i>94,055</i>
<i>Lending Book</i>	<i>6,485</i>	<i>315</i>	<i>-</i>	<i>6,800</i>
AMC ARR	79,652	1,395	4,723	85,770
<i>Listed Equity</i>	<i>40,216</i>	<i>2,816</i>	<i>3,194</i>	<i>46,227</i>
<i>Private Equity</i>	<i>23,505</i>	<i>-1,474</i>	<i>1,167</i>	<i>23,198</i>
<i>Credit & Hybrid</i>	<i>8,161</i>	<i>201</i>	<i>253</i>	<i>8,616</i>
<i>Real Assets</i>	<i>4,212</i>	<i>-140</i>	<i>20</i>	<i>4,093</i>
<i>Customized Multi Asset</i>	<i>2,594</i>	<i>131</i>	<i>73</i>	<i>2,798</i>
<i>Liquid</i>	<i>964</i>	<i>-140</i>	<i>15</i>	<i>839</i>

ARR AUM Segmental Snapshot - Wealth Management - Quarterly

PRODUCTS (INR Crs)	ARR AUM Build up - Q2 FY25				Revenue Build up - Q2 FY25		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL ARR	1,41,635	8,391	6,823	1,56,849	1,50,074	0.68%	258
360 ONE Plus	50,818	2,187	2,987	55,993	51,900	0.30%	39
<i>Discretionary (PMS)</i>	<i>9,820</i>	<i>-</i>	<i>-</i>	<i>11,159</i>	<i>10,299</i>	<i>0.45%</i>	<i>12</i>
<i>Non-discretionary (RIA / PMS)</i>	<i>40,998</i>	<i>-</i>	<i>-</i>	<i>44,834</i>	<i>41,601</i>	<i>0.27%</i>	<i>28</i>
Distribution Assets Earning Trail Fees	84,331	5,888	3,836	94,055	91,493	0.59%	136
<i>Mutual Funds</i>	<i>39,591</i>	<i>-</i>	<i>-</i>	<i>44,182</i>	<i>43,481</i>	<i>0.44%</i>	<i>48</i>
<i>Managed Accounts</i>	<i>44,741</i>	<i>-</i>	<i>-</i>	<i>49,873</i>	<i>48,012</i>	<i>0.72%</i>	<i>87</i>
Lending Book	6,485	315	-	6,800	6,681	4.92%	83

ARR AUM Segmental Snapshot - Asset Management - Quarterly

ASSET MANAGEMENT (INR Crs)	ARR AUM Build up - Q2 FY25					Revenue Build Up - Q2 FY25		
	Opening AUM	Gross Flows	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL ARR	79,652	7,109	1,395	4,723	85,770	82,708	0.67%	139
Discretionary Portfolio Manager	28,258	3,934	2,438	2,551	33,247	31,500	0.48%	38
Standardized	7,677	-	-	-	8,291	8,026	0.87%	18
Institutional Mandates	20,581	-	-	-	24,956	23,474	0.34%	20
Alternate Investment Manager	40,118	2,197	-1,457	1,519	40,180	39,423	0.89%	88
Listed Equity	3,933	-	-	-	4,162	4,046	1.73%	18
Private Equity	22,969	-	-	-	22,330	21,953	0.88%	49
Credit & Real Assets	10,623	-	-	-	10,890	10,764	0.70%	19
Customized Multi-Asset	2,594	-	-	-	2,798	2,661	0.44%	3
Mutual Fund Manager*	11,276	977	414	653	12,343	11,785	0.44%	13
Listed Equity	8,779	-	-	-	9,900	9,372	0.52%	12
Debt & Hybrid	1,533	-	-	-	1,604	1,570	0.18%	0.7
Liquid Funds	964	-	-	-	839	844	0.11%	0.2

*Gross Flows in Mutual Fund segment excludes Liquid Funds

Capital Allocation & Dividend History

Net Worth		Dividend History	
Tangible	3,251 Crs	Time period	INR / share
Wealth Management	1,023 Crs	Total FY22	13.8
Lending	1,501 Crs	Total FY23	17.3
Asset Management	371 Crs	Total FY24	16.5
Fixed Assets	356 Crs	Total FY25 till date	6.0
+		<ul style="list-style-type: none">Given the strong growth of AUM and business opportunities both in the Wealth and the Asset Management business, the Company plans to follow an approach of redeploying a larger part of its profits back into the business.We will now focus on an annual dividend policy instead of a quarterly dividend policyQ2 FY25: RoE - 25.8%; Tangible RoE - 31.2%	
Goodwill + Intangibles	657 Crs		
Total	3,908 Crs		

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Link to download data book

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website. The Link for the data book is hosted below.

Contents of the Data Book:

1. Consolidated Data
2. Segmental - Wealth Management
3. Segmental - Asset Management
4. Consolidated Business Summary - Quarter

[Click here to access the Databook](#)

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