

Deloitte Haskins & Sells LLP

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

TO THE BOARD OF DIRECTORS OF 360 ONE WAM LIMITED (Formerly known as IIFL WEALTH MANAGEMENT LIMITED)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **360 ONE WAM LIMITED (Formerly known as IIFL WEALTH MANAGEMENT LIMITED)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Sr no	Name of the Entities	Relationship
1	360 ONE WAM Limited (Formerly IIFL Wealth Management Limited)	Parent
2	360 ONE Prime Limited (Formerly IIFL Wealth Prime Limited)	Subsidiary
3	360 ONE Asset Management Limited (Formerly IIFL Asset Management Limited)	Subsidiary
4	360 ONE Portfolio Managers Limited (Formerly IIFL Wealth Portfolio Managers Limited)	Subsidiary
5	360 ONE Distribution Services Limited (Formerly IIFL Wealth Distribution Services Limited)	Subsidiary
6	360 ONE Investment Advisers & Trustee Services Limited (Formerly IIFL Investment Advisers & Trustee Services Limited)	Subsidiary
7	360 ONE Asset Trustee Limited (Formerly IIFL Trustee Limited)	Subsidiary
8	360 ONE IFSC Limited (Formerly IIFL Wealth Securities IFSC Limited)	Subsidiary
9	360 ONE Alternates Asset Management Limited	Subsidiary, incorporated on October 31, 2023
10	360 ONE Asset Management (Mauritius) Limited (Formerly IIFL Asset Management (Mauritius) Limited)	Subsidiary
11	360 ONE Capital Pte. Limited (Formerly IIFL Capital Pte. Limited)	Subsidiary
12	360 ONE INC. (Formerly IIFL Inc.)	Subsidiary
13	360 ONE Private Wealth (Dubai) Management Limited (Formerly IIFL Private Wealth Management (Dubai) Limited)	Subsidiary
14	360 ONE Capital (Canada) Limited (Formerly IIFL Capital (Canada) Limited)	Subsidiary
15	MAVM Angels Network Private Limited	Subsidiary w.e.f. 15 November 2022

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 210.12 Crore and Rs. 675.10 crore for the quarter and nine months ended December 31, 2023, total net profit after tax of Rs. 72.19 Crore and Rs. 245.12 Crore for the quarter and nine months ended December 31, 2023 and total comprehensive income of Rs 72.20 Crore and Rs. 245.03 Crore for the quarter and nine months ended December 31, 2023, as considered in the Statement. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

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

**Anjum
Altaf Qazi** Digitally signed by
Anjum Altaf Qazi
Date: 2024.01.18
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Anjum A. Qazi
Partner
(Membership No.104968)
(UDIN: 24104968BKCMCL6336)

Place: Mumbai
Date: January 18, 2024

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Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF 360 ONE WAM LIMITED (Formerly known as IIFL WEALTH MANAGEMENT LIMITED)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **360 ONE WAM LIMITED (Formerly known as IIFL WEALTH MANAGEMENT LIMITED)** ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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Anjum A. Qazi
(Partner)
(Membership No. 104968)
(UDIN: 24104968BKCMCK6944)

Place: Mumbai
Date: January 18, 2024

Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Listed Non-Convertible Debentures of the Company for nine months ended 31 December 2023

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

REF: AQ/2023-24/060

1. This certificate is issued in accordance with the terms of our engagement letter dated 22 September, 2023.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited) ("the Company"), have been requested by the Management of the Company to certify Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company for the nine months ended 31 December, 2023 (hereinafter referred together as "the Statement").

The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company as at 31 December, 2023 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to Beacon Trusteeship Limited, Debenture Trustee of the above mentioned Listed Debt Securities (hereinafter referred to as "the Debenture Trustee"). The responsibility for compiling the information contained in the Statement is of the Management of the Company and the same is initialed by us for identification purposes only.

Management's Responsibility

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

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

Auditor's Responsibility

5. Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company for the nine months ended 31 December, 2023 have been accurately extracted from the unaudited books of account of the Company and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the SEBI Regulations.
6. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the criteria and scope mentioned in paragraph 10 below. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
7. The unaudited financial results for the nine months ended 31 December 2023, have been reviewed by us, on which we have issued unmodified conclusion vide our report dated 18 January, 2024. Our review of the unaudited financial results was conducted in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement.
8. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Criteria and Scope

10. The information contained in the Statement related to the Company is extracted from the unaudited books of account of the Company for the nine months ended 31 December 2023 and other relevant records and documents maintained by the Company. Accordingly, we have performed the following procedures in relation to verification of the Statement:
 - a) Read the Statement received from the management.
 - b) Traced the book value of assets from the unaudited books of account of the Company as at 31 December, 2023 and other relevant records and documents maintained by the Company, in the normal course of its business.
 - c) Reviewed the Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.

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

Conclusion

11. Based on the procedures performed as referred to in paragraph 10 above and according to the information, explanations and representation provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover related to the Company have not been accurately extracted from unaudited books of account of the Company for the nine months ended 31 December, 2023 and other relevant records and documents maintained by the Company.

Restriction on Use and Distribution

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

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

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Altaf Qazi

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Anjum A Qazi
Partner
(Membership No. 104968)
(UDIN: 24104968BKCMCM3168)

Place: Mumbai
Date: January 18, 2024