

## INDEPENDENT AUDITOR'S REPORT

### To The Members of 360 ONE ASSET MANAGEMENT LIMITED Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of 360 ONE Asset Management Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

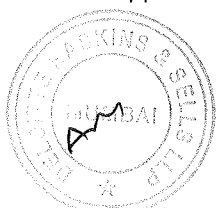
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, total 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 Financial Statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the Financial Statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the Financial Statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.
- In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



- When we read the Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

### **Responsibilities of Management and Board of Directors for the 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 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 Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

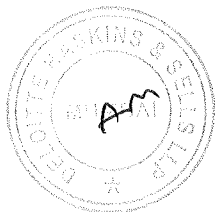
The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial controls 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 the 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 financial controls 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.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report 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 Other Comprehensive Income, the Statement of Cash Flows 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 Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of 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 Financial Statements, refer Note No. 35 to the 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, 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, 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.



- (c) Based on the 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- 2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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



**Anjum A. Qazi**  
(Partner)  
(Membership No. 104968)  
(UDIN: 25104968BMMLEC9109)  
Place: Mumbai  
Date: April 22, 2025



**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

**Report on the Internal Financial Controls with reference to financial statements 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 financial statements of 360 ONE Asset Management Limited (the "Company") as at March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's and Board of Directors' Responsibilities for Internal Financial Controls**

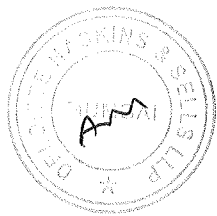
The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the 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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company 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") issued by the ICAI the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 financial statements.



**Meaning of Internal Financial Controls with reference to financial statements**

A company's internal financial control with reference to 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 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.

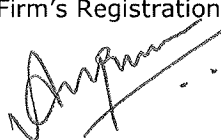
**Inherent Limitations of Internal Financial Controls with reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to 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 financial statements to future periods are subject to the risk that the internal financial control with reference to 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to financial statements 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 ICAI.

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



**Anjum A. Qazi**  
(Partner)  
(Membership No. 104968)  
(UDIN: 25104968BMMLEC9109)  
Place: Mumbai  
Date: April 22, 2025



**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT  
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section 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:

1.
  - (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 intangible assets.
  - (b) The Company has a program of verification of property, plant and equipment so to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, no such assets were due for physical verification during the year.
  - (c) The Company does not have any immovable properties and hence reporting under clause (i)(c) of the Order is not applicable.
  - (d) The Company has not revalued its property, plant and equipment and intangible assets or both during the year. Accordingly, clause (i) (d), of the Order is not applicable.
  - (e) No proceedings have been initiated during the year and are pending against the Company as at March 31, 2025 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
  - (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
  - (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
3.
  - (a) The Company has provided any loans or advances in the nature of loans or stood guarantee, or provided security during the year and details of which are given below :

Particulars	Loans (Rs. in crore)	Guarantees Given (Rs. in Crore)
A) Aggregate Amount Granted/provided during the year		
Subsidiaries		
Joint Ventures	Nil	Nil
Associates	Nil	Nil
Others	0.10	Nil





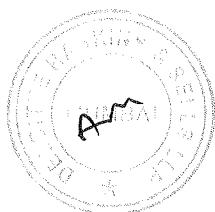
	Loans (Including Interest) (Rs. in crore)	Guarantees Given (Rs. in Crore)
B) Balance Outstanding as at balance sheet date in respect of above cases:		
Subsidiaries	Nil	Nil
Joint Ventures	Nil	Nil
Associates	Nil	Nil
Others	0.10	Nil

- (b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.
4. To the best of our knowledge and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees, and securities provided, as applicable.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
6. Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.
7. In respect of statutory dues:
- a. Undisputed statutory dues including Goods and Services tax, Provident Fund, Income Tax, cess applicable to Company have generally been regularly deposited by it with the appropriate authorities. We have been informed that the Employee State Insurance, duty of customs, duty of excise, value added tax are not applicable to the Company. There were no undisputed amounts payable in respect of any statutory dues in arrears as at March 31, 2025, for a period of more than six months from the date they became payable.
- b. Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:



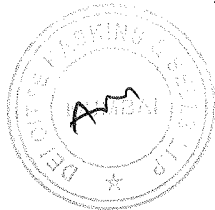
Name of the Statute	Nature of the Dues	Amount (Rs. In crores)	Period to which the Amount Relates	Forum where Dispute is Pending	Remarks if any
Goods and Services Act, 2017	Excess ITC Claimed	32.46	FY 2019-20	CESTAT	-
Income Tax Act, 1961	Disallowan ce of expense	1.10	FY 2020-21	Commissioner of Income Tax (Appeal)	-

8. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
9.
  - a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
  - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - c. The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
  - d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - e. The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
  - f. The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
10.
  - (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
  - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
11.
  - (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
  - (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
  - (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.



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- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) We have considered, the internal audit reports issued to the Company during the year and covering the period from April 1, 2024 to February 28, 2025.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
  - (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses (xvi) (a), (b) and (c) of the Order is not applicable.
  - (b) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.



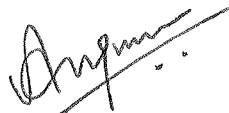
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- (xx) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



**Anjum A. Qazi**

(Partner)

(Membership No. 104968)

(UDIN: 25104968BMMLEC9109)

Place: Mumbai

Date: April 22, 2025



## 360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Balance Sheet as at March 31, 2025

(' Crore)

Sr. No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	<b>ASSETS</b>			
<b>1</b>	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	3	52.64	2.61
(b)	Bank balance other than (a) above	3A	0.59	1.26
(c)	Receivables	4		
	(I) Trade receivables		124.67	132.66
	(II) Other receivables		0.42	0.71
(d)	Loans	5	0.10	0.27
(e)	Investments	6	132.57	134.11
(f)	Other financial assets	7	0.21	0.00#
<b>2</b>	<b>Non-Financial Assets</b>			
(a)	Current tax assets (net)		0.20	1.43
(b)	Property, plant and equipment	9	1.98	1.96
(c)	Intangible assets under development	10	0.58	0.51
(d)	Other intangible assets	11	1.85	6.60
(e)	Right of Use assets	12	1.66	1.23
(f)	Other non-financial assets	13	48.94	72.75
	<b>Total Assets</b>		<b>366.41</b>	<b>356.10</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
<b>1</b>	<b>Financial Liabilities</b>			
(a)	Payables			
	(i) Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	49.03	41.47
(b)	Borrowings (other than debt securities)	15	-	118.04
(c)	Lease Liabilities	12	1.69	1.28
(d)	Other financial liabilities	16	3.08	1.97
<b>2</b>	<b>Non-Financial Liabilities</b>			
(a)	Current tax liabilities (net)		11.76	2.62
(b)	Provisions	17	1.68	1.99
(c)	Deferred tax liabilities (net)	8	7.76	4.69
(d)	Other non-financial liabilities	18	7.29	18.27
<b>3</b>	<b>EQUITY</b>			
(a)	Equity share capital	19	32.10	32.10
(b)	Other equity	20	252.02	133.67
	<b>Total Liabilities and Equity</b>		<b>366.41</b>	<b>356.10</b>

# Amount less than ₹100,000/-

See accompanying notes to the financial statements

As per our report of even date attached

For Deloitte Haskins &amp; Sells LLP

Chartered Accountants

Firm's registration number. 117366W/W-100018

Anjum A. Qazi

Partner

(Membership No.104968)

For and on behalf of the Board of Directors

Ravi Sethurathnam

Chairperson and Director

[DIN: 00009790]

Raghav Iyengar

Whole-time Director and CEO

[DIN: 07160750]

Priya Biswas

Chief Financial Officer

Chinmay Joshi

Company Secretary

(Membership No. A 22935)

Place : Mumbai

Date: April 22, 2025

Place : Mumbai

Date: April 22, 2025

360 ONE ASSET MANAGEMENT LIMITED  
CIN: U74900MH2010PLC201113  
Statement of Profit and Loss for the year ended March 31, 2025

(₹ Crore)

Sr. No.	Particulars	Note No.	2024-2025	2023-2024
<b>1</b>	<b>Revenue from operations</b>			
(a)	Dividend & Distribution income on investments	21	0.00#	0.61
(b)	Fees and commission income	22	399.79	284.22
	<b>Total revenue from operations</b>		<b>399.79</b>	<b>284.83</b>
<b>2</b>	<b>Other income</b>	23	21.70	51.24
<b>3</b>	<b>Total income (1+2)</b>		<b>421.49</b>	<b>336.07</b>
	<b>Expenses</b>			
(a)	Finance costs	24	2.20	5.83
(b)	Fees and commission expenses		100.75	86.45
(c)	Impairment on financial instruments	25	0.00#	0.00#
(d)	Employee benefits expense	26	73.42	69.99
(e)	Depreciation, amortisation and impairment	9,10,12	1.57	0.95
(f)	Other expenses	27	44.84	24.05
<b>4</b>	<b>Total expenses</b>		<b>222.78</b>	<b>187.27</b>
<b>5a</b>	<b>Profit before tax from continuing operations (3-4)</b>		<b>198.71</b>	<b>148.80</b>
<b>6a</b>	<b>Tax expense:</b>	28		
(a)	Current tax		48.62	29.38
(b)	Deferred tax		3.07	4.51
<b>A</b>	<b>Profit from continuing operations (5a-6a) (After Tax)</b>		<b>147.02</b>	<b>114.91</b>
<b>5b</b>	<b>Profit before tax from discontinued operations</b>		-	153.96
<b>6b</b>	<b>Tax expense:</b>			
(a)	Current tax		-	30.40
(b)	Deferred tax		-	-
<b>B</b>	<b>Profit from discontinued operations (5b-6b) (After Tax)</b>		-	123.56
<b>7</b>	<b>Profit for the year (A+B) (After Tax)</b>		<b>147.02</b>	<b>238.47</b>
<b>8</b>	<b>Other comprehensive income</b>			
<b>I</b>	<b>Continuing operations</b>			
(a)	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		-	(0.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00#	0.09
	Subtotal (a)		0.00#	(0.27)
<b>II</b>	<b>Discontinued operations</b>			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		-	(0.13)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	0.03
	Subtotal (a)		-	(0.10)
	<b>Other comprehensive income / (loss) (I+II)</b>		<b>0.00#</b>	<b>(0.37)</b>
<b>9</b>	<b>Total comprehensive income for the year (7+8)</b>		<b>147.02</b>	<b>238.10</b>
<b>10</b>	<b>Earnings per equity share from continuing and discontinued operations</b>			
	Basic (Rs.)		45.80	74.29
	Diluted (Rs.)		45.80	74.29
	<b>Earnings per equity share from continuing operations</b>			
	Basic (Rs.)	29	45.80	35.80
	Diluted (Rs.)	29	45.80	35.80
	<b>Earnings per equity share from discontinued operations</b>			
	Basic (Rs.)		-	38.49
	Diluted (Rs.)		-	38.49

# Amount less than ₹100,000/-

See accompanying notes to the financial statements

As per our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's registration number. 117366W/W-100018

Anil A. Qazi  
Partner  
(Membership No.104968)

For and on behalf of the Board of Directors

Ravi Sethurathnam  
Chairperson and Director  
[DIN: 00009790]

Raghav Vengar  
Whole-time Director and CEO  
[DIN: 07160750]

Priya Biswas  
Chief Financial Officer

Chinmay Joshi  
Company Secretary  
(Membership No. A22935)

Place : Mumbai  
Date: April 22, 2025

Place : Mumbai  
Date: April 22, 2025

**360 ONE ASSET MANAGEMENT LIMITED**  
CIN: U74900MH2010PLC201113  
Statement of Cash Flows for the year ended March 31, 2025

(₹ Crore)

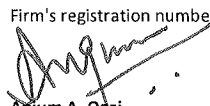
Particulars	2024-2025	2023-2024
<b>A. Cash flows from operating activities</b>		
Net profit before taxation	198.71	302.76
Continuing operations	198.71	148.80
Discontinued operations	-	153.96
Adjustments for:		
Depreciation & amortisation	1.57	2.28
Provision for employee benefits	0.46	0.63
Net changes in fair value through Profit and Loss of investments	(1.54)	(49.77)
Provision for Expected credit loss	-	0.00#
Interest income	(2.19)	(0.18)
Interest expenses	2.05	5.75
(Profit) on sale of investments	(17.97)	(1.29)
<b>Operating profit before working capital changes</b>	<b>181.09</b>	<b>260.18</b>
<b>Changes in working Capital :</b>		
(Increase)/ Decrease in Financial/Non-financial Assets	(45.04)	10.88
Increase in Financial/Non-financial Liabilities	9.00	19.02
<b>Cash generated from operations</b>	<b>145.05</b>	<b>290.08</b>
Net income tax paid	(38.25)	(72.48)
<b>Net cash generated from operating activities (A)</b>	<b>106.80</b>	<b>217.60</b>
<b>B. Cash flows from investing activities</b>		
Purchase of investments	(514.92)	(61.10)
Sale of investments	535.95	4.88
Interest received	2.19	0.18
Purchase of Property, plant and equipment (includes intangible assets)	(3.17)	(4.04)
Sale of Business Undertaking (Refer Note No. 38)	71.50	-
Fixed Deposit placed	0.66	(1.26)
<b>Net cash generated from/ (used in) from investing activities (B)</b>	<b>92.21</b>	<b>(61.34)</b>
<b>C. Cash flows from financing activities</b>		
Borrowings - taken from group companies	-	46.00
Borrowings - repaid to group companies	(117.00)	-
Interest paid	(3.09)	(4.81)
Dividend paid	(28.89)	(199.98)
<b>Net cash used in financing activities (C)</b>	<b>(148.98)</b>	<b>(158.79)</b>
<b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>50.03</b>	<b>(2.53)</b>
Opening Cash & cash equivalents	2.61	5.14
<b>Closing Cash &amp; cash equivalents</b>	<b>52.64</b>	<b>2.61</b>

# Amount less than ₹100,000/-

As per our report of even date attached


Refer Note No. 38 for cash flow related to discontinued operations

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
Firm's registration number: 117366W/W-100018


  
Anjum A. Qazi  
Partner  
(Membership No.104968)

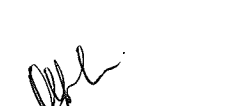


For and on behalf of the Board of Directors

  
Ravi Sethurathnam  
Chairperson and Director  
[DIN: 00009790]

  
Priya Biswas  
Chief Financial Officer

  
Raghav Iyengar  
Whole-time Director and CEO  
[DIN: 07160750]

  
Chinmay Joshi  
Company Secretary  
(Membership No. A 22935)

Place : Mumbai  
Date: April 22, 2025

Place : Mumbai  
Date: April 22, 2025

Statement of Changes in Equity Share Capital for the Year Ended March 31, 2025 (₹ 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 current year	Balance as at March 31, 2025
32.10	-	32.10	-	32.10

Statement of Changes in Equity Share Capital for the Year Ended March 31, 2024 (₹ Crore)

Balance as at April 1, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the current year	Balance as at March 31, 2024
32.10	-	32.10	-	32.10

Statement of Changes in Other Equity for the Year Ended March 31, 2025

Particulars	Equity attributable to owners of the Company			(₹ Crore)
	Reserves & Surplus			Total Other Equity
	Securities Premium	Retained Earnings	Capital Reserve	
Balance as at April 1, 2024	20.40	113.27	-	133.67
Profit for the year	-	147.02	-	147.02
Other comprehensive income	-	0.00#	-	0.00#
Dividends	-	(28.89)	-	(28.89)
Impact on account of business transfer under common control transaction	-	-	0.22	0.22
Balance as at March 31, 2025	20.40	231.40	0.22	252.02

# Amount less than ₹100,000/-

Statement of Changes in Other Equity for the Year Ended March 31, 2024

Particulars	Equity attributable to owners of the Company			(₹ Crore)
	Reserves & Surplus			Total Other Equity
	Securities Premium	Retained Earnings	Capital Reserve	
Balance as at April 1, 2023	20.40	75.15	-	95.55
Profit for the year	-	238.47	-	238.47
Other comprehensive income	-	(0.37)	-	(0.37)
Dividends	-	(199.98)	-	(199.98)
Balance as at March 31, 2024	20.40	113.27	-	133.67

As per our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's registration number. 117366W/W-100018

Anjum A. Qazi  
Partner  
(Membership No.104968)

For and on behalf of the Board of Directors

Ravi Sethurathnam  
Chairperson and Director  
[DIN: 00009790]

Raghav Jyengar  
Whole-time Director and CEO  
[DIN: 07160750]

Priya Biswas  
Chief Financial Officer

Chinmay Joshi  
Company Secretary  
(Membership No. A 22935)

Place : Mumbai  
Date : April 22, 2025

Place : Mumbai  
Date : April 22, 2025



**Note 1. Corporate Information:**

360 ONE ASSET MANAGEMENT LIMITED ("the Company") is a public limited company incorporated under the Companies Act, 1956. The Company is registered with Securities and Exchange Board of India (SEBI) under the SEBI (Mutual Funds) Regulations, 1996 ('the Regulations') and acts as an investment manager to '360 ONE Mutual Fund'. Pursuant to Regulation 24(b) of the Regulations, SEBI gave its No Objection to the Company to undertake Investment Management and Advisory Services to pooled assets including Alternative Investment Funds / Offshore Funds and to undertake Portfolio Management Services. Pursuant to the same, the Company acts as an Investment Manager to the Alternative Investments Funds and Venture Capital Fund. The Company has also obtained Portfolio Management services license from Securities Exchange Board of India (SEBI) and carries out the said services.

**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 financial statements have been approved for issue by the Board of Directors of the Company at their meeting held on April 22, 2025.

**b) Basis of Preparation:**

These financial statements have been prepared on a historical cost basis, except for certain financial instruments such as financial asset measured at fair value through other comprehensive income (FVOCI) instruments, derivative financial instruments, fair value through Profit or Loss and other financial assets held for trading.

**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 37. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest crores, except when otherwise indicated.

**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:

- 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.

- Investment/Fund Management fees: The fees are a series of a similar services and a single performance obligation satisfied over a period of time. These are recognised in accordance with the arrangements entered into with the respective customers.
- Portfolio Management 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.
- Others: Revenue is recognised when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction.
- 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 are classified as fair value through profit or loss or fair value through other comprehensive income.
  - Dividend/ distribution income is accounted in the period in which the right to receive the same is established.

**e) 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. Internally generated intangibles are not capitalised and the related expenditure is recognised in the Statement of Profit and Loss in the period in which the expenditure is incurred. 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
Asset Management Rights*	10

\*Life of the Fund or 10 years, whichever is lower

**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.

**f) 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 is classifying its financial asset in accordance with the below criteria:

- i. the Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies 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:

- a) the Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) 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 financial asset 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 profit or 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.



**iii. Financial assets measured at FVTPL:**

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as explained 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.

**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 Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. 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;
- iii. 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);
- iv. 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.

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****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, Financial Liabilities are categorised 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. Where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorised as on amortised costs.

**Subsequent measurement:**

- (i) All financial liabilities of the Company are categorised as subsequently measured at amortised cost are subsequently measured using the 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.
- (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.

**Derecognition:** A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

**g) 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 inputs to valuation techniques used to measure value. 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.

**h) 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.

**i) 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 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 by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.



**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. However, 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 if any that may 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 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 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.

**j) 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.

**k) 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 operates defined contribution plans pertaining to Employee State Insurance Scheme and Government administered 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.

**l) Lease accounting (Ind AS 116)**

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 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.

**m) Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Holding Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

**n) Share-based Compensation**

The Company recognises compensation expense relating to share-based payments in the net profit using fair value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service.

**o) 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.

**2.2 Material accounting judgments, estimates and assumptions**

The preparation of the Company's financial statements requires the management to make judgements, 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:

The following are the key accounting judgments that the management has used:

**i. 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.

**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 measurement 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



**360 ONE ASSET MANAGEMENT LIMITED****Notes forming part of Financial Statements for the year ended March 31, 2025**

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. Expected Credit Loss**

The provision for expected credit loss involves estimating the probability of default and loss given default based on the past experience and other factors.

**2.3 New Standard and amendments**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



**360 ONE ASSET MANAGEMENT LIMITED**
**CIN: U74900MH2010PLC201113**
**Notes forming part of Financial Statements for the year ended March 31, 2025**
**Note 3: Cash and cash equivalents**
**(₹ Crore)**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Cash and Cash Equivalents</b>		
Cash on hand	0.00#	0.00#
Balance with banks		
- In current accounts	52.64	2.61
<b>Cash and cash equivalents</b>	<b>52.64</b>	<b>2.61</b>

# Amount less than ₹1,00,000/-

**Note 3A: Bank Balance other than 3 above:**
**(₹ Crores)**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Other Bank Balances</b>		
In Deposit accounts (with original maturity of more than 3 months)	0.59	1.26
<b>Total</b>	<b>0.59</b>	<b>1.26</b>

**Note 4: Receivables**
**(₹ Crore)**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(i) Trade receivables</b>		
Receivables considered good - Unsecured*	124.67	132.66
Receivables - credit impaired	0.00#	0.00#
<b>Total (i)- Gross</b>	<b>124.67</b>	<b>132.66</b>
Less: Impairment loss allowance	0.00#	0.00#
<b>Total (i)- Net</b>	<b>124.67</b>	<b>132.66</b>
<b>(ii) Other receivables</b>		
Receivables considered good - Unsecured	0.42	0.71
<b>Total (ii)- Gross</b>	<b>0.42</b>	<b>0.71</b>
Less: Impairment loss allowance	-	-
<b>Total (ii)- Net</b>	<b>0.42</b>	<b>0.71</b>

\* Includes Related party transactions (Refer note 34)

# Amount less than ₹100,000/-

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, 2025 and March 31, 2024.

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.



## Trade Receivables ageing schedule as at March 31, 2025

(₹ Crore)

Particulars	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	119.29	2.33	0.04	-	-	3.01	124.67
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	0.00#	0.00#	0.00#	-	-	0.00#
(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	-	0.00#	0.00#	0.00#	-	-	0.00#
Total	119.29	2.33	0.04	-	-	3.01	124.67

# Amount less than ₹1,00,000/-

## Trade Receivables ageing schedule as at March 31, 2024

(₹ Crore)

Particulars	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	129.44	1.41	0.97	0.84	-	-	132.66
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	0.00#	0.00#	0.00#	-	-	0.00#
(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	-	0.00#	0.00#	0.00#	-	-	0.00#
Total	129.44	1.41	0.97	0.84	-	-	132.66

# Amount less than ₹1,00,000/-



360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

Note 5: Loans

(₹ Crore)

Loans	As at March 31, 2025		As at March 31, 2024	
	Amortised cost	Total	Amortised cost	Total
<b>(A)</b>				
(i) Others - Staff loan	0.10	0.10	0.27	0.27
<b>Total (A) -Gross</b>	<b>0.10</b>	<b>0.10</b>	<b>0.27</b>	<b>0.27</b>
Less: Impairment loss allowance	-	-	-	-
<b>Total (A) - Net</b>	<b>0.10</b>	<b>0.10</b>	<b>0.27</b>	<b>0.27</b>
<b>(B)</b>				
(i) Unsecured	0.10	0.10	0.27	0.27
<b>Total (B)-Gross</b>	<b>0.10</b>	<b>0.10</b>	<b>0.27</b>	<b>0.27</b>
<b>(C)</b>				
<b>(I) Loans in India</b>	0.10	0.10	0.27	0.27
Less: Impairment loss allowance	-	-	-	-
<b>Total(C) (I)-Net</b>	<b>0.10</b>	<b>0.10</b>	<b>0.27</b>	<b>0.27</b>
<b>(II) Loans outside India</b>	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
<b>Total C(I) and C(II)</b>	<b>0.10</b>	<b>0.10</b>	<b>0.27</b>	<b>0.27</b>



360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

Note 6: Investments

(₹ Crore)

Investments	As at March 31, 2025		As at March 31, 2024	
	At Fair value	Total	At Fair value	Total
	Through profit or loss		Through profit or loss	
<b>(A)</b>				
Mutual funds	53.95	53.95	68.36	68.36
Government securities	31.41	31.41	-	-
Equity instruments	0.11	0.11	0.11	0.11
Alternate investment funds	47.10	47.10	65.64	65.64
<b>Total (A)</b>	<b>132.57</b>	<b>132.57</b>	<b>134.11</b>	<b>134.11</b>
<b>(B)</b>				
i) Investments outside India	-	-	-	-
ii) Investments in India	132.57	132.57	134.11	134.11
<b>Total (B)</b>	<b>132.57</b>	<b>132.57</b>	<b>134.11</b>	<b>134.11</b>
				-
Less: Allowance for impairment loss	-	-	-	-
<b>Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total- Net (D) = A-C</b>	<b>132.57</b>	<b>132.57</b>	<b>134.11</b>	<b>134.11</b>



## Note 6: Investments (contd.)

(₹ Crore)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount	Face Value	No. of Units	Total Amount
<b>Investment in Mutual Funds include :</b>						
360 ONE BALANCED HYBRID FUND- DIRECT PLAN- GROWTH	10	8,08,249.06	1.00	10	5,99,970.00	0.66
360 ONE DYNAMIC BOND FUND DIRECT PLAN GROWTH	10	5,63,624.61	1.31	10	5,63,624.61	1.20
360 ONE ELSS NIFTY 50 TAX SAVER INDEX FUND - DIRECT PLAN - GROWTH	10	40,82,172.39	5.38	10	40,59,064.30	5.03
360 ONE FLEXICAP FUND DIRECT PLAN GROWTH	10	10,23,832.62	1.47	10	3,59,424.29	0.45
360 ONE FOCUSED EQUITY FUND-DIRECT PLAN-GROWTH	10	19,23,736.76	9.57	10	18,13,959.87	8.33
360 ONE LIQUID FUND DIRECT PLAN GROWTH	1000	4,769.07	0.95	1000	4,769.07	0.89
360 ONE QUANT FUND DIRECT GROWTH	10	4,99,975.00	0.92	10	4,99,975.00	0.84
BARODA BNP PARIBAS OVERNIGHT FUND - REGULAR PLAN GROWTH	1000	1,11,560.39	33.35	1000	1,83,021.85	50.97
		<b>90,17,919.90</b>	<b>53.95</b>		<b>80,83,808.99</b>	<b>68.36</b>
<b>Investment in Government Securities include :</b>						
07.18 GOVT. STOCK 2033	100	25,00,000.00	26.14	-	-	-
07.18 GOVT. STOCK 2037	100	5,00,000.00	5.27	-	-	-
		<b>30,00,000.00</b>	<b>31.41</b>		<b>-</b>	<b>-</b>
<b>Investment in Equity Instrument include :</b>						
AMC Repo Clearing Limited	10	61,500.00	0.06	10	61,500	0.06
MF UTILITIES INDIA PRIVATE LIMITED	1	5,00,000.00	0.05	1	5,00,000	0.05
		<b>5,61,500.00</b>	<b>0.11</b>		<b>5,61,500.00</b>	<b>0.11</b>
<b>Investment in Alternate investment funds include :</b>						
360 ONE EQUITY OPPORTUNITY FUND - CLASS S	10	9,99,950.00	0.87	-	-	-
360 ONE EQUITY OPPORTUNITY FUND - SERIES 2 - CLASS E	10	9,99,950.00	0.91	-	-	-
360 ONE MID-STAGE VENTURE FUND I - CLASS D	100	92,989.68	0.93	100	74,996.25	0.75
360 ONE MONOPOLISTIC MARKET INTERMEDIARIES FUND CLASS S	-	-	-	10	47,83,301.56	6.18
360 ONE REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS D	6.40	10,77,400.61	0.72	7.46	10,77,400.61	0.82
360 ONE SEED VENTURES FUND 1 - CLASS B1	4.39	3,16,181.75	1.08	4.38	3,16,999.94	1.15
360 ONE SEED VENTURES FUND 1 - CLASS B2	4.39	4,75,428.43	0.19	4.38	4,75,499.91	0.21
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS B	-	-	-	0.60	15,24,880.76	11.75
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 10 - CLASS E	10	14,90,287.98	2.41	10	14,99,925.00	1.94
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 11 - CLASS E	10	14,93,219.08	2.64	10	14,99,925.00	1.88
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS B	0.74	16,69,037.05	8.24	2.70	16,69,037.05	9.92
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS B	1.11	1,500.00	2.89	3.03	1,500.00	3.75
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS B	0.95	14,80,396.90	2.29	2.91	14,80,396.90	6.78
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS B	0.74	14,61,184.68	3.68	2.85	14,61,184.68	4.45
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS B	2.89	14,37,312.36	14.83	5.21	14,37,312.36	11.09
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS B	10	14,91,203.53	1.80	10	14,99,925.00	1.62
360 ONE SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS E	10	14,91,867.90	2.43	10	14,99,925.00	1.96
360 ONE YIELD ENHANCER FUND - CLASS D	1.14	33,26,433.11	0.31	1.19	33,26,433.11	0.39
CORPORATE DEBT MARKET DEVELOPMENT FUND - CLASS A1	10000	210.19	0.23	10000	210.19	0.21
INDIA HOUSING FUND - CLASS I	3.21	15,05,869.63	0.65	3.66	15,06,709.41	0.78
<b>Total</b>		<b>2,08,10,422.88</b>	<b>47.10</b>		<b>2,51,35,562.73</b>	<b>65.64</b>
<b>Grand Total</b>			<b>132.57</b>			<b>134.11</b>



360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

**Note 7: Other financial assets**

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Other deposits	0.18	0.00#
Advances to Group/Holding company (Refer Note 34)	0.03	-
<b>Total</b>	<b>0.21</b>	<b>0.00#</b>

# Amount less than ₹100,000/-

**Note 8: Deferred tax liabilities (net)**

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in income tax expense for the year ended March 31, 2025

(₹ Crore)

	Opening balance as at April 1, 2024	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at March 31, 2025
<b>Deferred tax assets:</b>				
Retirement benefits for employees	0.47	(0.06)	0.00#	0.41
Impact of Lease Accounting (Ind AS 116)	0.03	0.01	-	0.04
<b>Total deferred tax assets (A)</b>	<b>0.50</b>	<b>(0.05)</b>	<b>0.00#</b>	<b>0.45</b>
<b>Deferred tax liabilities:</b>				
Difference between book base and tax base of property, plant & equipment and intangible assets	0.28	(0.21)	-	0.07
Unrealised profit on investments etc.	4.91	3.23	-	8.14
<b>Total deferred tax liabilities (B)</b>	<b>5.19</b>	<b>3.02</b>	<b>-</b>	<b>8.21</b>
<b>Net Deferred tax assets / (liabilities) (A - B)</b>	<b>(4.69)</b>	<b>(3.07)</b>	<b>0.00#</b>	<b>(7.76)</b>

# Amount less than ₹1,00,000/-

Significant components of deferred tax assets and liabilities recorded in the Balance Sheet and changes recorded in income tax expense for the year ended March 31, 2024

(₹ Crore)

	Opening balance as at April 1, 2023	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at March 31, 2024
<b>Deferred tax assets:</b>				
Retirement benefits for employees	0.20	0.15	0.12	0.47
Impact of Lease Accounting (IndAS 116)	0.02	0.01	-	0.03
<b>Total deferred tax assets (A)</b>	<b>0.22</b>	<b>0.16</b>	<b>0.12</b>	<b>0.50</b>
<b>Deferred tax liabilities:</b>				
Difference between book base and tax base of property, plant & equipment and intangible assets	0.06	0.22	-	0.28
Unrealised profit on investments etc.	0.46	4.45	-	4.91
<b>Total deferred tax liabilities (B)</b>	<b>0.52</b>	<b>4.67</b>	<b>-</b>	<b>5.19</b>
<b>Net Deferred tax assets / (liabilities) (A - B)</b>	<b>(0.30)</b>	<b>(4.51)</b>	<b>0.12</b>	<b>(4.69)</b>





## Note 9: Property, plant and equipment

(₹ Crore)

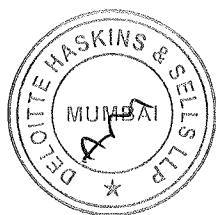
Particulars	Vehicles	Furniture and Fixtures	Office Equipment	Computers	Total
Gross Carrying value as on April 1, 2024	1.63	0.00#	0.05	0.81	2.49
Additions	1.53		0.01	0.26	1.80
Deductions/Adjustments during the year	1.63	-	-	0.25	1.88
As at March 31, 2025	1.53	0.00#	0.06	0.82	2.41
Depreciation					
Up to April 1, 2024					
Opening Depreciation	0.30	0.00#	0.03	0.20	0.53
Depreciation for the year	0.03	-	0.01	0.23	0.27
Deductions/Adjustments during the year	0.30	-	-	0.07	0.37
Upto March 31, 2025	0.03	0.00#	0.04	0.36	0.43
Net Block As at March 31, 2025	1.50	0.00#	0.02	0.46	1.98

## As at March 31, 2024

(₹ Crores)

Particulars	Vehicles	Furniture and Fixtures	Office Equipment	Computers	Total
Gross Carrying value as on April 1, 2023	-	0.00#	0.02	0.26	0.28
Additions	1.63	-	0.03	0.55	2.21
Additions related to acquisitions		-	-	-	-
Deductions/ Adjustments during the year		-	-	-	-
As at March 31, 2024	1.63	0.00#	0.05	0.81	2.49
Depreciation					
Up to April 1, 2023					
Opening Depreciation	-	0.00#	0.02	0.03	0.05
Depreciation for the year	0.30	-	0.01	0.17	0.48
Add. Depreciation on Acquisition	-	-	-	-	-
Deductions/Adjustments during the year	-	-	-	-	-
Upto March 31, 2024	0.30	0.00#	0.03	0.20	0.53
Net Block As at March 31, 2024	1.33	0.00#	0.02	0.61	1.96

# Amount less than ₹1,00,000/-



360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

Note 10: Intangible assets under development

(₹ Crore)

Particulars	As at March 31, 2025
<b>Software/Intangible assets</b>	
Opening Balance	0.51
Additions	0.58
Capitalised	(0.51)
<b>Total</b>	<b>0.58</b>

(₹ Crore)

Particulars	As at March 31, 2024
<b>Software/Intangible assets</b>	
Opening Balance	0.47
Additions	0.51
Capitalised	(0.47)
<b>Total</b>	<b>0.51</b>

Intangible assets under development ageing schedule as at March 31, 2025

(₹ Crore)

Particulars	Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0.58	-	-	-	0.58

Intangible under development completion schedule as on March 31, 2025

(₹ Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Other Software Projects	0.58	-	-	-	0.58

Intangible under development aging schedule as on March 31, 2024

(₹ Crore)

Particulars	Intangible Asset Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0.51	-	-	-	0.51

Intangible under development completion schedule as on March 31, 2024

(₹ Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Other Software Projects	0.51	-	-	-	0.51



Note 11. Other intangible assets

(₹ Crore)

Particulars	As at March 31, 2025		
	Software	Asset Management Rights	Total
Gross Carrying value as on April 1, 2024	4.55	6.08	10.63
Additions	1.31		1.31
Deductions / adjustments during the year	-	(6.08)	(6.08)
As at March 31, 2025	5.86	-	5.86
			-
Accumulated Amortisation upto April 1, 2024	3.02	1.01	4.03
Amortisation for the year	0.99		0.99
Deductions / adjustments during the year	-	(1.01)	(1.01)
Upto March 31, 2024	4.01	-	4.01
Net Block As at March 31, 2025	1.85	-	1.85

(₹ Crore)

Particulars	As at March 31, 2024		
	Software	Asset Management Rights	Total
Gross Carrying value as on April 1, 2023	2.75	6.08	8.83
Additions	1.80	-	1.80
Deductions / adjustments during the year	-	-	-
As at March 31, 2024	4.55	6.08	10.63
			-
Accumulated Amortisation upto April 1, 2023	2.52	0.20	2.72
Amortisation for the year	0.50	0.81	1.31
Deductions / adjustments during the year	-	-	-
Upto March 31, 2024	3.02	1.01	4.03
Net Block As at March 31, 2024	1.53	5.07	6.60



**Note 12: 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, 2025

(₹ Crore)

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2024	-	1.23	1.23
Additions during the year	0.04	1.41	1.45
Depreciation charge for the year	(0.01)	(0.30)	(0.31)
Deletions during the year	-	(0.71)	(0.71)
Balance As at March 31, 2025	0.03	1.63	1.66

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2024

(₹ Crore)

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2023	-	1.46	1.46
Additions during the year	-	0.48	0.48
Depreciation charge for the year	-	(0.49)	(0.49)
Deletions during the year	-	(0.22)	(0.22)
Balance As at March 31, 2024	-	1.23	1.23

The following is the movement in lease liabilities during the year ended March 31, 2025

(₹ Crore)

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2024	-	1.28	1.28
Additions	0.04	1.42	1.46
Deletion	-	(0.75)	(0.75)
Finance cost accrued during the year	0.00#	0.06	0.06
Payment of lease liabilities	-	(0.36)	(0.36)
Balance As at March 31, 2025	0.04	1.65	1.69

# Amount less than ₹1,00,000/-

The following is the movement in lease liabilities during the year ended March 31, 2024

(₹ Crore)

Particulars	Premises	Vehicles	Total
Balance as at 01 April, 2023	-	1.50	1.50
Additions	-	0.48	0.48
Deletion	-	(0.24)	(0.24)
Finance cost accrued during the year	-	0.11	0.11
Payment of lease liabilities	-	(0.57)	(0.57)
Balance As at March 31, 2024	-	1.28	1.28

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended March 31, 2025

(₹ Crores)

Particulars	As at March 31, 2025		
	Premises	Vehicles	Total
Current lease liabilities	0.03	0.56	0.59
Non-current lease liabilities	0.01	1.09	1.10
Total	0.04	1.65	1.69

Following is the break up value of the Current and Non - Current Lease Liabilities for the year ended March 31, 2024

(₹ Crores)

Particulars	As at March 31, 2024		
	Premises	Vehicles	Total
Current lease liabilities	-	0.46	0.46
Non-current lease liabilities	-	0.82	0.82
Total	-	1.28	1.28

(₹ Crore)

Maturity analysis – contractual undiscounted cash flows	As at March 31, 2025		As at March 31, 2024	
	Premises	Vehicles	Premises	Vehicles
Less than one year	0.03	0.68	-	0.56
One to five years	0.01	1.23	-	0.88
More than five years	-	-	-	-
Total undiscounted lease liabilities	0.04	1.91	-	1.44
Lease liabilities included in the Balance Sheet	0.04	1.65	-	1.28

Amounts recognised in profit or loss

(₹ Crore)

Particulars	2024-2025	2023-2024
Interest on lease liabilities	0.06	0.11
Expenses relating to short-term leases	1.56	3.45
Depreciation relating to leases	0.31	0.49
Total	1.93	4.05

Amounts of Cash Outflows for Lease Payments

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflow for leases	0.36	0.57



**Note 13. Other non-financial assets**

(₹ Crore)		
Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses - Unsecured	46.66	70.58
Advances recoverable in cash or in kind or for value to be received – Unsecured	0.12	0.01
Others	2.16	2.16
<b>Total</b>	<b>48.94</b>	<b>72.75</b>

**Note 14. Trade payables**

(₹ Crore)		
Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer note 14.3)	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	49.03	41.47
<b>Total</b>	<b>49.03</b>	<b>41.47</b>

**Note 14.1 Trade payable ageing as at March 31, 2025**

(₹ Crore)						
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	13.86	-	-	0.20	34.97	49.03
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
	<b>13.86</b>	<b>-</b>	<b>-</b>	<b>0.20</b>	<b>34.97</b>	<b>49.03</b>

**Note 14.2 Trade payable ageing as at March 31, 2024**

(₹ Crore)						
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	7.60	-	-	1.15	32.72	41.47
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
	<b>7.60</b>	<b>-</b>	<b>-</b>	<b>1.15</b>	<b>32.72</b>	<b>41.47</b>

**Note 14.3 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:

(₹ Crore)		
Particulars	2024-2025	2023-2024
(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	-	-



360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

Note 15. Borrowings (other than debt securities)

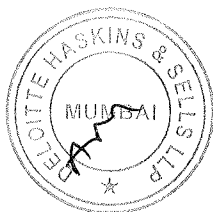
(₹ Crore)

Particulars	As at March 31, 2025				As at March 31, 2024	
	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	Total
	1	2	3	4=1+2+3	1	4=1+2+3
Loans from related parties (Refer Note 34)	-	-	-	-	118.04	118.04
Total	-	-	-	-	118.04	118.04

(₹ Crore)

At Amortised cost	As at March 31, 2025	Interest rate % (p.a)	As at March 31, 2024	Interest rate % (p.a)
Above 5 years	-	-	-	-
1-5 years	-	-	-	-
Less than 1 year	-	-	118.04	8.65%

Note: The loans taken from related parties for general business purpose. The interest rate ranges from 9.35% to 9.49% per annum (P.Y. 8.15% to 8.65%)



360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

**Note 16. Other financial liabilities**

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Payable to holding co / group companies (Refer Note 34)	2.53	0.65
Others	0.55	1.32
<b>Total</b>	<b>3.08</b>	<b>1.97</b>

**Note 17. Provisions**

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
- Gratuity (Refer Note 26.1)	1.62	1.87
- Compensated absences	0.06	0.12
<b>Total</b>	<b>1.68</b>	<b>1.99</b>

**Note 18. Other non-financial liabilities**

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory remittances	7.29	18.27
<b>Total</b>	<b>7.29</b>	<b>18.27</b>



**360 ONE ASSET MANAGEMENT LIMITED**
**CIN: U74900MH2010PLC201113**
**Notes forming part of Financial Statements for the year ended March 31, 2025**
**Note 19. Equity share capital**

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares having a par value of ₹10/- as follows:

Authorised :	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount (₹ Crore)	No. of shares	Amount (₹ Crore)
Equity Shares of ₹ 10 each	3,25,00,000	32.50	3,25,00,000	32.50
Issued, Subscribed and Paid Up: Equity Shares of ₹ 10 each fully paid	3,21,00,000	32.10	3,21,00,000	32.10
<b>Total</b>	<b>3,21,00,000</b>	<b>32.10</b>	<b>3,21,00,000</b>	<b>32.10</b>

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount (₹ Crore)	No. of shares	Amount (₹ Crore)
At the beginning of the year	3,21,00,000	32.10	3,21,00,000	32.10
Add: Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>3,21,00,000</b>	<b>32.10</b>	<b>3,21,00,000</b>	<b>32.10</b>

(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 ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend.

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 shares held by Holding Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
360 ONE WAM Limited & its nominees	3,21,00,000	100%	3,21,00,000	100%

(e) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
360 ONE WAM Limited & its nominees	3,21,00,000	100%	3,21,00,000	100%

(f) During the period of 5 years immediately preceding the Balance Sheet date, the Company has not issued any equity shares without payment being received in cash, bonus shares and has not bought back any equity shares.

**Note 20. Other equity**

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Securities premium	20.40	20.40
Capital reserve	0.22	-
Retained earnings	231.40	113.27
<b>Total</b>	<b>252.02</b>	<b>133.67</b>

**Securities Premium**

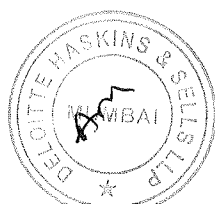
The amount received in excess of face value of the equity shares is recognised in Securities premium.

**Capital Reserve**

This represents gains on transfer of business under common control transaction

**Retained Earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.





**Note 21. Dividend & Distribution income on investments**

(₹ Crore)

Particulars	2024-2025	2023-2024
Distribution income on investments	0.00#	0.61
<b>TOTAL</b>	<b>0.00#</b>	<b>0.61</b>

# Amount less than ₹100,000/-

**Note 22. Fees and commission income**

(₹ Crore)

Particulars	2024-2025	2023-2024
Management fees from Mutual fund	48.84	34.92
Management fees from AIF (Cat III) & Others	83.59	72.08
Management fees from clients	267.36	177.22
<b>TOTAL</b>	<b>399.79</b>	<b>284.22</b>

**Note 23. Other income**

(₹ Crore)

Particulars	2024-2025	2023-2024
Interest income	2.19	0.16
Fair value changes of investments:		
-Realised	17.97	1.29
-Unrealised	1.54	49.77
Profit on cancellation of lease	-	0.02
<b>Total</b>	<b>21.70</b>	<b>51.24</b>

**Note 24. Finance costs**

(₹ Crore)

Particulars	2024-2025			2023-2024		
	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total
Interest on borrowings from group companies (Refer Note. 34)	-	2.05	2.05	-	5.75	5.75
Other interest expense	-	0.15	0.15	-	0.08	0.08
<b>Total</b>	<b>-</b>	<b>2.20</b>	<b>2.20</b>	<b>-</b>	<b>5.83</b>	<b>5.83</b>

**Note 25. Impairment on Financial Instruments**

(₹ Crore)

Particulars	2024-2025		2023-2024	
	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost
Trade Receivables	-	0.00#	-	0.00#
<b>Total</b>	<b>-</b>	<b>0.00#</b>	<b>-</b>	<b>0.00#</b>

# Amount less than ₹100,000/-

**Note 26. Employee benefits expense**

(₹ Crore)

Particulars	2024-2025	2023-2024
Salaries and wages	62.11	63.77
Contribution to provident fund (Refer Note 26.2)	1.59	1.43
Share based payments to employees (Refer Note No. 34)	8.70	3.85
Staff welfare expenses	0.56	0.46
Gratuity expense (Refer Note 26.1)	0.47	0.45
Leave encashment	(0.01)	0.03
<b>Total</b>	<b>73.42</b>	<b>69.99</b>



26.1. Gratuity Abridged Disclosure Statement

Particulars	2024-2025	2023-2024
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 of the year	01-04-2024	01-04-2023
Date of reporting	31-03-2025	31-03-2024
Period of reporting	12 Months	12 Months

Assumptions	2024-2025	2023-2024
Expected return on plan assets	6.72%	7.21%
Rate of discounting	6.72%	7.21%
Rate of salary increase	7.50%	7.50%
Rate of employee turnover	For service 4 years and below 15.00% 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
Mortality rate after employment	N.A.	N.A.

Table showing change in the present value of projected benefit obligation	2024-2025	2023-2024
Present value of benefit obligation at the beginning of the year	3.13	2.13
Liability Transfer Out on Account of Demerger	(1.28)	-
Interest cost	0.13	0.16
Current service cost	0.39	0.51
Liability transferred in/ acquisitions	0.10	0.02
(Liability transferred out/ divestments)	(0.02)	-
(Benefit paid directly by the employer)	-	(0.17)
(Benefit paid from the fund)	(0.22)	-
Actuarial (gains)/losses on obligations - due to change in financial assumptions	0.08	0.05
Actuarial (gains)/losses on obligations - due to experience	(0.07)	0.44
Present value of benefit obligation at the end of the year	2.24	3.13

Table showing change in the fair value of plan assets	2024-2025	2023-2024
Fair value of plan assets at the beginning of the year	1.26	1.34
Plan Assets Transfer Out on Account of Demerger	(0.50)	-
Interest income	0.06	0.09
(benefit paid from the fund)	(0.22)	(0.18)
Return on plan assets, excluding interest income	0.01	(0.01)
Fair value of plan assets at the end of the year	0.62	1.26

Amount recognised in the balance sheet	2024-2025	2023-2024
(Present value of benefit obligation at the end of the year)	(2.24)	(3.13)
Fair value of plan assets at the end of the year	0.62	1.26
Funded status (surplus/ (deficit))	(1.62)	(1.87)
Net (liability)/asset recognised in the balance sheet	(1.62)	(1.87)

Net interest cost for current year	2024-2025	2023-2024
Present value of benefit obligation at the beginning of the year	3.13	2.13
(fair value of plan assets at the beginning of the year)	1.26	1.34
Net liability/(asset) at the beginning	1.87	0.79
Interest cost	0.13	0.16
(Interest income)	0.06	(0.10)
Net interest cost for current year	0.07	0.06



26.1. Gratuity Abridged Disclosure Statement contd...

Expenses recognised in the statement of profit or loss for current year	2024-2025	2023-2024
Current service cost	0.40	0.51
Net interest cost	0.07	0.06
Expenses recognised	0.47	0.57

Expenses recognised in the other comprehensive income (OCI) for current year	2024-2025	2023-2024
Actuarial (gains)/losses on obligation for the year	0.01	0.49
Return on plan assets, excluding interest income	(0.01)	0.01
Net (income)/expense for the year recognised in oci	(0.00)	0.50

Balance sheet reconciliation	2024-2025	2023-2024
Opening net liability	1.87	0.79
Net Liability Transfer Out on Account of Demerger	(0.80)	-
Expenses recognised in statement of profit or loss	0.47	0.57
Expenses recognised in OCI	0.00#	0.50
Net liability transfer in	0.10	0.02
Net (liability)/asset transfer out	(0.02)	-
Net liability recognised in the balance sheet	1.62	1.87

# Amount less than ₹1,00,000/-

Category of assets	2024-2025	2023-2024
Insurance fund	0.62	1.26
Total	0.62	1.26

Other details	2024-2025	2023-2024
No of active members	126.00	195.00
Per month salary for active members	1.64	2.70
Weighted average duration of PBO	9.00	11.00
Average expected future service	8.00	8.00
Projected benefit obligation (PBO)	2.25	3.13
Prescribed contribution for next year (12 months)	1.64	2.60

Maturity analysis of the benefit payments	2024-2025	2023-2024
1st following year	0.14	0.20
2nd following year	0.16	0.22
3rd following year	0.17	0.23
4th following year	0.22	0.26
5th following year	0.23	0.31
Sum of years 6 to 10	1.12	1.48
Sum of years 11 and above	2.09	3.52

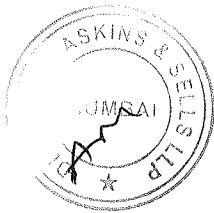
Sensitivity analysis	2024-2025	2023-2024
PBO on current assumptions	2.24	3.13
Delta effect of +1% change in rate of discounting	(0.16)	(0.23)
Delta effect of -1% change in rate of discounting	0.18	0.26
Delta effect of +1% change in rate of salary increase	0.12	0.17
Delta effect of -1% change in rate of salary increase	(0.11)	(0.17)
Delta effect of +1% change in rate of employee turnover	(0.00)	0.00#
Delta effect of -1% change in rate of employee turnover	0.00	0.00#

The above mentioned plans are valued by independent actuaries using the projected unit credit method.



26.2 Defined Contribution Plans:  
The Company has recognised the following amounts as an expense and included in the employee benefits expense.

(₹ Crore)		
Particulars	2024-2025	2023-2024
Contribution to provident fund	1.59	2.38
Contribution to labour welfare fund	-	0.00#
Total	1.59	2.38



**360 ONE ASSET MANAGEMENT LIMITED**

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

**Note 27. Other expenses**

(₹ Crore)

Particulars	2024-2025	2023-2024
Operations and Fund Management expenses	2.20	0.55
Rent and energy cost	2.10	2.13
Insurance	0.07	0.03
Repairs & Maintenance	0.12	0.07
Marketing, Advertisement and Business promotion expenses	13.86	3.30
Travelling & Conveyance	2.25	2.11
Legal & professional fees	5.49	3.44
Communication	0.35	0.22
Bank Charges	0.01	-
Printing & Stationary	0.33	-
Software Charges / Technology Cost	9.71	5.36
Office & Other Expenses	1.42	1.45
Directors' fees and commission	0.90	0.80
Remuneration to Auditors :		
Audit Fees	0.14	0.13
Out Of Pocket Expenses	0.00#	0.01
Corporate Social Responsibility Expenses (Refer Note 32)	5.74	4.45
Environmental Social Governance expenses	0.15	-
<b>Total</b>	<b>44.84</b>	<b>24.05</b>

# Amount less than ₹100,000/-



**360 ONE ASSET MANAGEMENT LIMITED**
**CIN: U74900MH2010PLC201113**
**Notes forming part of Financial Statements for the year ended March 31, 2025**
**Note 28. Income taxes**

Disclosure pursuant to Ind AS 12 "Income Taxes"

**(a) Major components of tax expense/ (income)**

(₹ Crore)

Sr. No.	Particulars	2024-2025	2023-2024
(a)	Profit and Loss:		
	<b>Continuing operations</b>		
	(i) Current Income tax :		
	Current income tax expense	48.62	32.76
	Tax expense in respect of earlier years	-	(3.38)
	<b>Total current income tax (i)</b>	<b>48.62</b>	<b>29.38</b>
	<b>Discontinuing operations</b>		
	Current income tax expense	-	33.90
	Tax expense in respect of earlier years	-	(3.50)
		-	<b>30.40</b>
	(ii) Deferred Tax:		
	<b>Continuing operations</b>	3.07	4.51
	<b>Discontinuing operations</b>	-	-
		<b>3.07</b>	<b>4.51</b>
	<b>Income tax expense reported in the statement of profit or loss [(i)+(ii)]</b>	<b>51.69</b>	<b>64.29</b>
(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	0.00#	0.09
	<b>Continuing operations</b>	0.00#	0.09
	<b>Discontinuing operations</b>		0.03
	<b>Income tax expense reported in the other comprehensive income</b>	<b>0.00#</b>	<b>0.12</b>

**(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:**

(₹ Crore)

Sr. No.	Particulars	2024-2025	2023-2024
(a)	<b>Profit before tax</b>	198.71	302.76
	<b>Continuing operations</b>	198.71	148.80
	<b>Discontinuing operations</b>	-	153.96
(b)	Income tax expense at tax rate applicable to the Company	50.01	76.20
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	(0.01)	(6.13)
(d)	(i) Tax on Income exempt from Tax		
	(A) Income from Investments (Including tax suffered income on investment in AIF)	(0.01)	-
	(ii) Tax on expense not tax deductible		
	(A) Expenses not allowable as tax deductible as per tax laws	1.45	1.11
	(iii) Tax expense in respect of earlier years	-	(6.88)
	(iv) Tax effect on various other items (on account of gratuity of transferred employee)	0.25	(0.01)
	<b>Total effect of tax adjustments [(c) to (d)]</b>	<b>1.68</b>	<b>(11.91)</b>
(e)	<b>Tax expense recognised during the year</b>	<b>51.69</b>	<b>64.29</b>



**360 ONE ASSET MANAGEMENT LIMITED**

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

**Note 29. Earnings Per Share:**

Basic and diluted earnings per share ["EPS"] computed in accordance with INDAS 33 'Earnings per share'.

(₹ Crore)

Particulars		2024-2025	2023-2024
Face value of equity shares in ₹fully paid up		10.00	10.00
<b>BASIC</b>			
Profit after tax as per Statement of Profit and Loss before Other Comprehensive Income (₹ Crore)	A	147.02	238.47
Continuing operations	B	147.02	114.91
Discontinued operations	C	-	123.56
Weighted average number of shares subscribed	D	3,21,00,000	3,21,00,000
Basic EPS (₹)	A/D	45.80	74.29
Continuing operations	B/D	45.80	35.80
Discontinued operations	C/D	-	38.49
<b>DILUTED</b>			
Profit after tax as per Statement of Profit and Loss before Other Comprehensive Income (₹ Crore)	A	147.02	238.47
Continuing operations	B	147.02	114.91
Discontinued operations	C	-	123.56
Weighted number of shares subscribed	D	3,21,00,000	3,21,00,000
Weighted average number of shares outstanding		3,21,00,000	3,21,00,000
Diluted EPS (₹)	A/D	45.80	74.29
Continuing operations	B/D	45.80	35.80
Discontinued operations	C/D	-	38.49



**Note 30. 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 and other financial liabilities. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, 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 policies and risk objectives. The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

**30.A.1. 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 assessment on various components is described below:

**1) Trade and other receivables**

The Company's trade receivables primarily include receivables from mutual funds, alternative investment funds, customers under Portfolio Management scheme. The Company 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 :

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Balance at the beginning of the year	0.00#	0.00#
Movement in expected credit loss allowances on trade receivable	0.00#	0.00#
Balance at the end of the year	0.00#	0.00#

# Amount less than ₹ 100,000/-

**2) Others**

In addition to the above, balances and deposits with banks, loans, investments in Alternate Investment Funds and in units of funds 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 in Alternate Investment Funds and units of funds classified as Fair Value through Profit or Loss is priced in the fair value of the respective instruments.

Credit risk on loans is considered insignificant considering the loan is given to employees.

Credit Risk on Other Financial assets is considered insignificant considering the nature of such assets and absence of counterparty risk.

**30.B. 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.

The following table shows the maturity profile of Financial liabilities:

(₹ Crore)

Financial liabilities	Total	As at March 31, 2025				
		Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Trade Payables	49.03	13.93	35.10	-	-	-
Other financial liabilities	3.08	0.01	2.52	0.55	-	-
<b>Total</b>	<b>52.11</b>	<b>13.94</b>	<b>37.62</b>	<b>0.55</b>	<b>-</b>	<b>-</b>

(₹ Crore)

Financial liabilities	Total	As at March 31, 2024				
		Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Trade Payables	41.47	24.09	17.38	-	-	-
Borrowings (Other than Debt Securities)	118.04	-	118.04	-	-	-
Other financial liabilities	1.97	0.08	0.65	-	1.24	-
<b>Total</b>	<b>161.48</b>	<b>24.17</b>	<b>136.07</b>	<b>-</b>	<b>1.24</b>	<b>-</b>

For Finance Lease Obligation maturity refer note no. 12





**Note 30. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures" (contd.)**

**30.C. 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. The Company manages market risk through a treasury department, which evaluate and exercises control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by senior management and the Audit/ Investment committee. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limit and policies.

**30.C.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 maintaining cash balance and Fixed deposits in currencies other than reporting/functional currencies.

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2024-2025

Particulars	USD	HKD	AED	CAD	SGD	OMR
Cash and cash equivalents	-	0.00#	0.00#	-	0.00#	-
Trade receivables	67.24	-	-	-	-	-
Trade payables	2.74	-	-	3.39	-	-

# Amount less than ₹100,000/-

The carrying amount of Financial assets and liabilities subject to foreign exchange risk for FY 2023-2024

Particulars	USD	HKD	AED	CAD	SGD	OMR
Cash and cash equivalents	-	0.00#	-	-	0.00#	-
Trade receivables	15.66	-	-	-	-	-

Below is the sensitivity analysis for the year considering 1% appreciation/(depreciation):

Particulars	2024-2025	2023-2024
Increase		
Impact on Profit and Loss after tax	0.46	0.12
Impact on Equity	0.46	0.12
Decrease		
Impact on Profit and Loss after tax	(0.46)	(0.12)
Impact on Equity	(0.46)	(0.12)

**30.C.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.

**30.C.3. Other Price Risk (including Equity Linked Investments)**

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:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Investments	132.57	134.11
Total	132.57	134.11

Sensitivity to change in prices of the above assets and liabilities are measured on the following parameters

Investments in AIFs / MFs / Equity and others	1% change in the NAV/ Price	1% change in the NAV/ Price
Investments in Debt securities are 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	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 :

	2024-2025	2023-2024
Increase		
Impact on Profit and Loss after tax	0.40	1.00
Impact on Equity	0.40	1.00
Decrease		
Impact on Profit and Loss after tax	(0.40)	(1.00)
Impact on Equity	(0.40)	(1.00)

**30.D.Capital Management**

The Company'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 Company and regulatory capital requirements of its business and constituent entities.



Note 30. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures" (contd.)

30.E. Category Wise Classification for applicable Financial Assets and Liabilities

(₹ Crore)

Sr No.	Particulars	As at March 31, 2025			Total
		Measured at amortised cost	Measured at fair value through profit or loss(P/L)	Measured at fair value through other comprehensive income (OCI)	
	<b>Financial Assets</b>				
(a)	Cash and cash equivalents	52.64	-	-	52.64
(b)	Bank balance other than (a) above	0.59	-	-	0.59
(c)	Receivables				
	(I) Trade receivables	124.67	-	-	124.67
	(II) Other receivables	0.42	-	-	0.42
(d)	Loans	0.10	-	-	0.10
(e)	Investments	-	132.57	-	132.57
(f)	Other financial assets	0.21	-	-	0.21
	<b>Total</b>	<b>178.63</b>	<b>132.57</b>	<b>-</b>	<b>311.20</b>
	<b>Financial Liabilities</b>				
(a)	Payables				
	(I) Trade payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	49.03	-	-	49.03
(b)	Financial Lease Obligation	1.69	-	-	1.69
(c)	Other financial liabilities	3.08	-	-	3.08
	<b>Total</b>	<b>53.80</b>	<b>-</b>	<b>-</b>	<b>53.80</b>

(₹ Crore)

Sr No.	Particulars	As at March 31, 2024			Total
		Measure at amorised cost	Measured at fair value through profit or loss(P/L)	Measured at fair value through other comprehensive income (OCI)	
	<b>Financial Assets</b>				
(a)	Cash and cash equivalents	2.61	-	-	2.61
(b)	Bank balance other than (a) above	1.26	-	-	1.26
(c)	Receivables				
	(I) Trade receivables	132.66	-	-	132.66
	(II) Other receivables	0.71	-	-	0.71
(d)	Loans	0.27	-	-	0.27
(e)	Investments	-	134.11	-	134.11
(f)	Other financial assets	0.00#	-	-	-
	<b>Total</b>	<b>137.51</b>	<b>134.11</b>	<b>-</b>	<b>271.62</b>
	<b>Financial Liabilities</b>				
(a)	Payables				
	(I) Trade payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	41.47	-	-	41.47
(b)	Borrowings (other than debt securities)	118.04	-	-	118.04
(c)	Lease Obligation	1.28	-	-	1.28
(d)	Other financial liabilities	1.97	-	-	1.97
	<b>Total</b>	<b>162.76</b>	<b>-</b>	<b>-</b>	<b>162.76</b>

30.E.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.
- 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.



30.E. 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.

(₹ Crore)				
Financial instruments measured at fair value	Recurring fair value measurements at 31 March 2025			
	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Mutual funds	53.95	-	-	53.95
Government securities	31.41	-	-	31.41
Investment in Equity Instrument	-	-	0.11	0.11
Investment in Alternate investment funds	-	-	47.10	47.10
<b>Total Assets</b>	<b>85.36</b>	<b>-</b>	<b>47.21</b>	<b>132.57</b>

(₹ Crore)				
Financial instruments measured at fair value	Recurring fair value measurements at 31 March 2024			
	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Mutual funds	68.36	-	-	68.36
Investment in Equity Instrument	-	-	0.11	0.11
Investment in Alternate investment funds	-	-	65.64	65.64
<b>Total Assets</b>	<b>68.36</b>	<b>-</b>	<b>65.75</b>	<b>134.11</b>

\* The fair values of these investments are determined basis the NAV published by the funds.

Reconciliation of Level 3 fair value measurements

(₹ Crore)		
Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	65.75	16.17
Total gains or losses		
in profit or loss	0.64	-
MTM ( Loss ) / Gain	(13.49)	45.20
Purchases	2.18	5.87
Disposal/ Settlements	(7.87)	(1.49)
Transfer out of Level 3	-	-
Closing Balance	47.21	65.75

30.E. 1b Fair value of financial assets and financial liabilities measured at amortised cost

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets</b>				
Cash and cash equivalents	52.64	52.64	2.61	2.61
Bank balance other than above	0.59	0.59	1.26	1.26
<b>Receivables</b>				
(I) Trade receivables	124.67	124.67	132.66	132.66
(II) Other receivables	0.42	0.42	0.71	0.71
Loans	0.10	0.10	0.27	0.27
Other financial assets	0.21	0.21	0.00#	0.00#
<b>Financial Liabilities</b>				
(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	49.03	49.03	41.47	41.47
Debt securities	-	-	-	-
Borrowings (other than debt securities)	-	-	118.04	118.04
Financial Lease Obligation	1.69	1.69	1.28	1.28
Other financial liabilities	3.08	3.08	1.97	1.97

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.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables, other financial liabilities and lease liabilities are considered to be the same as their fair values.



**360 ONE ASSET MANAGEMENT LIMITED**

CIN: U74900MH2010PLC201113

**Notes forming part of Financial Statements for the year ended March 31, 2025**

**Note 31.** The Company operates from and uses the premises, infrastructure and other facilities and services as provided to it by its Holding Company/group 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 Holding Company. Further the Holding 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 32. Corporate Social Responsibility**

During the financial year 2024-25, the Company has spent ₹4.63 cr of its entire liability of ₹5.74 cr as required to be spent as per section 135 of the Companies Act 2013 in respect of Corporate Social Responsibility (CSR).

The Company 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 includes Livelihood, education, community awareness, sports, environmental sustainability, and health. Refer note 34 on Related Party Disclosure.

(₹ Crore)

CSR spending	2024-2025	2023-2024
Amount required to be spent by the Company during the year	5.74	4.45
Amount of expenditure incurred	4.63	4.45
Shortfall at the end of the year	1.11	-
Reason for shortfall	Ongoing projects	NA
Provision of CSR	1.11	-
Nature of CSR activities	Livelihood	Livelihood

Company has met its CSR obligations through its fellow subsidiary 360 ONE Foundation except for administrative cost booked at Company level. The details of related party transaction is provided in note 34 b.

The unspent amount (amount yet to spent) has been transferred to unspent CSR bank account within 30 days from the end of the financial year, in accordance with the Act read with the CSR Amendment Rules.

**Note 33. Segment Reporting**

In the opinion of the management, there is only one reportable business segment - Asset Management business as envisaged by Ind AS 108 'Operating Segments', as prescribed under section 133 of the Act. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company. Secondary segment based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.



**360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)**

**CIN: U74900MH2010PLC201113**

**Notes forming part of Financial Statements for the year ended March 31, 2025**

**Note 34. Related Party Disclosures:**

Related party disclosures for the year ended March 31, 2025

**a) List of Related Parties\* :**

Nature of relationship	Name of party
<b>Director/ Key Managerial Personnel</b>	Mr. Ravi Sethurathnam, Independent Director
	Mr. Anil Kaul, Independent Director
	Ms. Anita Pai, Independent Director
	Mr. Ravi Narayanan, Independent Director [wef December 20, 2024]
	Mr. Raghav Iyengar, Whole-time Director and Chief Executive Officer [wef July 15, 2024]
	Mr. Anup Maheshwari, Whole-time Director
	Mr. Karan Bhagat, Non-Executive Director
	Ms. Priya Biswas, Chief Financial Officer
	Mr. Chinmay Joshi, Company Secretary
<b>Holding Company</b>	360 ONE WAM Limited
<b>Fellow Subsidiaries</b>	360 ONE Prime Limited
	360 ONE Investment Adviser and Trustee Services Limited
	360 ONE Portfolio Managers Limited
	360 ONE Asset Trustee Limited
	IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)
	360 ONE IFSC Limited
	MAVM Angels Network Private Limited
	360 ONE Alternates Asset Management Limited
	360 One Foundation
	360 ONE Private Wealth (Dubai) Private Limited
	360 ONE INC.
	360 ONE Asset Management (Mauritius) Limited
	360 ONE CAPITAL PTE. Limited
	360 ONE Capital (Canada) Limited
	Moneygoals Solutions Limited [wef February 06, 2025]
	Banayantree Services Limited (Stepdown Subsidiary of holding Company) [wef February 06, 2025]
<b>Other Related Parties</b>	IIFL Securities Limited (Formerly known as India Infoline Limited) [till July 11, 2024]

\* The above list includes related parties with whom the transactions have been carried out during the year.

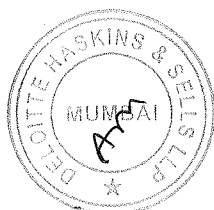


**Note 34. Related Party Disclosures:**  
Related party disclosures for the year ended March 31, 2025

**b) Significant Transactions with Related Parties**

(₹ Crore)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
<b>Sell of Investment</b>					
360 ONE Alternates Asset Management Limited	-	-	6.02	-	6.02
	-	-	-	-	-
<b>Dividend Paid</b>					
360 ONE WAM Limited	-	28.89	-	-	28.89
	-	(199.98)	-	-	(199.98)
<b>ICD Taken</b>					
360 ONE Prime Limited	-	-	81.00	-	81.00
	-	-	(123.00)	-	(123.00)
360 ONE WAM Limited	-	261.00	-	-	261.00
	-	(483.00)	-	-	(483.00)
<b>ICD Repaid</b>					
360 ONE Prime Limited	-	-	81.00	-	81.00
	-	-	(123.00)	-	(123.00)
360 ONE WAM Limited	-	378.00	-	-	378.00
	-	(437.00)	-	-	(437.00)
<b>Interest Expenses</b>					
360 ONE Prime Limited	-	-	0.07	-	0.07
	-	-	(0.90)	-	(0.90)
360 ONE WAM Limited	-	1.98	-	-	1.98
	-	(4.84)	-	-	(4.84)
<b>Fees/Expenses incurred/Reimbursed For Services Procured</b>					
360 ONE Capital Pte. Ltd	-	-	-	-	-
	-	-	(5.27)	-	(5.27)
360 ONE Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	23.29	-	23.29
	-	-	(17.74)	-	(17.74)
360 ONE INC.	-	-	4.02	-	4.02
	-	-	-	-	-
360 ONE Private Wealth (Dubai) Limited	-	-	6.02	-	6.02
	-	-	(2.74)	-	(2.74)
360 ONE WAM Limited	-	1.55	-	-	1.55
	-	(3.45)	-	-	(3.45)
IIFL Securities Limited	-	-	-	2.53	2.53
	-	-	-	(8.91)	(8.91)
360 One Capital (Canada) Limited	-	-	3.95	-	3.95
	-	-	-	-	-
Banayantree Services Limited	-	-	0.00#	-	0.00#
	-	-	-	-	-
<b>Corporate Social Responsibility Expenses</b>					
360 ONE Foundation	-	-	4.40	-	4.40
	-	-	(4.23)	-	(4.23)
<b>Fees Earned including Brokerage for services rendered</b>					
360 ONE Portfolio Managers Limited	-	-	-	-	-
	-	-	(1.22)	-	(1.22)
Ms. Anita Pai	0.03	-	-	-	0.03
	-	-	-	-	-
<b>Consideration of AIF (CAT II) Business</b>					
360 ONE Alternates Asset Management Limited	-	-	71.50	-	71.50
	-	-	-	-	-
<b>Debtors realisation pertaining to discontinued AIF business</b>					
360 ONE Alternates Asset Management Limited	-	-	69.27	-	69.27
	-	-	-	-	-
<b>Allocation / Reimbursement of expenses Paid</b>					
360 ONE Alternates Asset Management Limited	-	-	0.15	-	0.15
	-	-	-	-	-
360 ONE WAM Limited	-	1.03	-	-	1.03
	-	(1.66)	-	-	(1.66)
<b>Allocation / Reimbursement of expenses Received</b>					
<b>Other funds received</b>					
360 ONE Alternates Asset Management Limited	-	-	0.13	-	0.13
	-	-	-	-	-
360 ONE Asset Trustee Limited	-	-	0.08	-	0.08
	-	-	(0.04)	-	(0.04)
360 ONE Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	0.11	-	0.11
	-	-	-	-	-
360 ONE Investment Adviser and Trustee Services Limited	-	-	-	-	-
	-	-	(0.03)	-	(0.03)
360 ONE Portfolio Managers Limited	-	-	-	-	-
	-	-	(0.03)	-	(0.03)
<b>Other funds Paid</b>					
360 ONE Alternates Asset Management Limited	-	-	0.00#	-	0.00#
	-	-	-	-	-
360 ONE Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	0.02	-	0.02
	-	-	-	-	-
360 ONE Portfolio Managers Limited	-	-	0.04	-	0.04
	-	-	-	-	-
360 ONE Prime Limited	-	-	-	-	-
	-	-	(0.01)	-	(0.01)
360 ONE WAM Limited - Share based payment to employees (ESOP's issued by the Parent to the employees of the Company)	-	8.70	-	-	8.70
	-	(9.73)	-	-	(9.73)



issued by the Parent to the employees of the Company)

360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

(c) Amount due to / from related parties (Closing Balances):

(₹ Crore)

Nature of Transaction	Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
<b>Trade payables</b>					
360 ONE WAM Limited	-	0.34	-	-	0.34
	-	(0.47)	-	-	(0.47)
360 ONE Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	6.74	-	6.74
	-	-	(5.32)	-	(5.32)
360 ONE Capital (Canada) Limited	-	-	3.39	-	3.39
	-	-	-	-	-
360 ONE INC.	-	-	0.63	-	0.63
	-	-	-	-	-
360 ONE Private Wealth (Dubai) Limited	-	-	2.11	-	2.11
	-	-	-	-	-
360 ONE Capital Pte. Ltd	-	-	-	-	-
	-	-	(1.26)	-	(1.26)
<b>Sundry payables</b>					
360 ONE Alternates Asset Management Limited	-	-	0.34	-	0.34
	-	-	-	-	-
360 ONE WAM Limited	-	2.20	-	-	2.20
	-	(1.69)	-	-	(1.69)
Banayantree Services Limited	-	-	0.00#	-	0.00#
	-	-	-	-	-
<b>Sundry receivables</b>					
360 ONE Asset Trustee Limited	-	-	-	-	-
	-	-	(0.00)#	-	(0.00)#
360 ONE Portfolio Managers Limited	-	-	0.04	-	0.04
	-	-	(0.25)	-	(0.25)
360 ONE Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	0.00#	-	0.00#
	-	-	-	-	-
<b>ICD Taken:</b>					
360 ONE WAM Limited	-	-	-	-	-
	-	(117.00)	-	-	(117.00)

#Amount Less than ₹ 100,000/.

Remunerations paid to Directors/Key Managerial Persons during the year ended March 31, 2025

The table below describes the compensation to key managerial personnel which comprise directors and key managerial personnel

(₹ Crore)

Particulars	2024-2025	2023-2024
	(Short term)	(Short term)
Salaries and other employee benefits to whole time directors and other KMPs	9.30	8.53
Commission and other benefits to non-executive /independent directors	0.90	0.80

Note: Amounts in brackets represents previous year's figures



**360 ONE ASSET MANAGEMENT LIMITED**

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

**Note 35. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:****Capital and Other Commitments**

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Commitments to contribute funds for the acquisition of property, plant and equipment and intangible assets	0.14	0.01
Commitments for investments	2.67	0.75

**Contingent Liabilities**

(₹ Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Disputed income tax demand	1.10	1.10
Disputed CESTAT	32.91	32.91
Total	34.01	34.01

Amount paid under protest with respect to indirect tax demand ₹ 2.16 crore (PY NIL)

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





360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

Note 36.1 Maturity analysis of assets and liabilities as at March 31, 2025

(₹ Crore)

SR. No.	Particulars	Within 12 months	After 12 months	As at March 31, 2025
	<b>ASSETS</b>			
1	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	52.64	-	52.64
(b)	Bank balance other than (a) above	0.59	-	0.59
(c)	Receivables			
	(I) Trade receivables	124.67	-	124.67
	(II) Other receivables	0.42	-	0.42
(d)	Loans	0.03	0.07	0.10
(e)	Investments	47.10	85.47	132.57
(f)	Other financial assets	0.04	0.17	0.21
2	<b>Non-Financial Assets</b>			
(a)	Current tax assets (net)	-	0.20	0.20
(b)	Property, plant and equipment	-	1.98	1.98
(c)	Intangible assets under development	0.58	-	0.58
(d)	Other intangible assets	-	1.85	1.85
(e)	Right of use assets	-	1.66	1.66
(f)	Other non-financial assets	21.53	27.41	48.94
	<b>Total Assets</b>	<b>247.60</b>	<b>118.81</b>	<b>366.41</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
1	<b>Financial Liabilities</b>			
(a)	Payables			
	(i) Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	49.03	-	49.03
(b)	Financial Lease Obligation	0.59	1.10	1.69
(c)	Other financial liabilities	3.08	-	3.08
2	<b>Non-Financial Liabilities</b>			
(a)	Current tax liabilities (net)	11.76	-	11.76
(b)	Provisions	1.63	0.05	1.68
(c)	Deferred tax liabilities (net)	-	7.76	7.76
(d)	Other non-financial liabilities	7.29	-	7.29
	<b>Total Liabilities</b>	<b>73.38</b>	<b>8.91</b>	<b>82.29</b>



360 ONE ASSET MANAGEMENT LIMITED

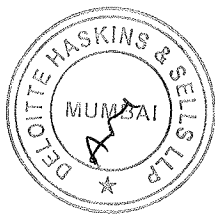
CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

Note 36.2 Maturity analysis of assets and liabilities as at March 31, 2024

(₹ Crore)

SR. No.	Particulars	Within 12 months	After 12 months	As at March 31, 2024
	<b>ASSETS</b>			
1	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	2.61	-	2.61
(b)	Bank balance other than (a) above	1.26	-	1.26
(c)	Receivables			
	(I) Trade receivables	132.66	-	132.66
	(II) Other receivables	0.71	-	0.71
(d)	Loans	0.06	0.21	0.27
(e)	Investments	59.45	74.66	134.11
(f)	Other financial assets	0.00#	-	0.00#
2	<b>Non-Financial Assets</b>			
(a)	Current tax assets (net)	-	1.43	1.43
(c)	Property, plant and equipment	-	1.96	1.96
(h)	Intangible assets under development	0.51	-	0.51
(e)	Other intangible assets	-	6.60	6.60
(f)	Right of use assets	-	1.23	1.23
(g)	Other non-financial assets	24.95	47.80	72.75
	<b>Total Assets</b>	<b>222.22</b>	<b>133.88</b>	<b>356.10</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
1	<b>Financial Liabilities</b>			
(a)	Payables			
	(i) Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises			-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	41.47	-	41.47
(b)	Borrowings (other than debt securities)	118.04	-	118.04
(b)	Financial Lease Obligation	0.45	0.82	1.27
(c)	Other financial liabilities	0.73	1.24	1.97
2	<b>Non-Financial Liabilities</b>			
(a)	Current tax liabilities (net)	2.62	-	2.62
(b)	Provisions	1.89	0.10	1.99
(c)	Deferred tax liabilities (net)	-	4.69	4.69
(c)	Other non-financial liabilities	18.27	-	18.27
	<b>Total Liabilities</b>	<b>183.47</b>	<b>6.85</b>	<b>190.32</b>



360 ONE ASSET MANAGEMENT LIMITED

CIN: U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

**Note 37: Other Statutory Information**

1. The Company does not hold any immovable property as on March 31, 2025 and March 31, 2024, whose title deeds are not in the favour 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 March 31, 2025 and March 31, 2024.
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 March 31, 2025 and March 31, 2024.
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 March 31, 2025 and March 31, 2024.
6. There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2025 and March 31, 2024, 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, 2025 and March 31, 2024.
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 March 31, 2025 and March 31, 2024.
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 asset 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, 2025 which have the feature of recording audit trail (edit log) facility and the same 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.



**360 ONE ASSET MANAGEMENT LIMITED**

CIN:U74900MH2010PLC201113

Notes forming part of Financial Statements for the year ended March 31, 2025

**Note 38. Discontinued Operations**

360 ONE ASSET MANAGEMENT LIMITED ("Transferor") had 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"). Pursuant to a Business Transfer Agreement, the business undertaking was transferred with effect from April 1, 2024. Consideration on account of the transfer aggregated ₹ 71.50 Crore.

The summarised results of the discontinued and continuing operations are here as under:

(₹ Crore)			
Particulars	2023-2024		
	Discontinued operations	Continuing operations	Total
<b>Revenue from operations</b>			
Dividend & Distribution income on investments	-	0.61	0.61
Fees and commission income	228.76	284.22	512.98
Other income	0.02	51.24	51.26
<b>Total income</b>	<b>228.78</b>	<b>336.07</b>	<b>564.85</b>
Finance cost	0.25	5.83	6.08
Fees and commission expenses	2.91	86.45	89.36
Employee benefits expenses	49.19	69.99	119.18
Depreciation	1.33	0.95	2.28
Other Expenses	21.14	24.05	45.19
<b>Total expenses</b>	<b>74.82</b>	<b>187.27</b>	<b>262.09</b>
<b>Profit before tax</b>	<b>153.96</b>	<b>148.80</b>	<b>302.76</b>
Tax expenses	(30.40)	(33.89)	(64.29)
<b>Profit after tax</b>	<b>123.56</b>	<b>114.91</b>	<b>238.47</b>

**Cash Flows From Discontinued Operations (₹ Crore)**

Particulars	2023-2024
Cash flow from operating activities	124.41
Cash flow from investing activities	(1.76)
Cash flow from financing activities	-



**360 ONE ASSET MANAGEMENT LIMITED**

**CIN: U74900MH2010PLC201113**

**Notes forming part of Financial Statements for the year ended March 31, 2025**

**Note 39. Subsequent Events**

There were no subsequent events from the date of financial statements till the date of adoption of accounts.

**Note 40. Approval of Financial Statements**

The financial statements were approved for issuance by the Board of Directors on April 22, 2025.

**Note 41.** The previous year figures have been regrouped wherever necessary.

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



**Ravi Sethurathnam**  
Chairperson and Director  
[DIN: 00009790]

**Raghav Jyengar**  
Whole-time Director and CEO  
[DIN: 07160750]

**Priya Biswas**  
Chief Financial Officer

**Chinmay Joshi**  
Company Secretary  
(Membership No. A22935)

Place : Mumbai  
Date: April 22, 2025