

INDEPENDENT AUDITOR'S REPORT

To The Members of 360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited) Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services 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, and 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.

Emphasis of Matter

We draw attention to Note 42 of the financial statements, in respect of Summons issued by the Income Tax Department ("the Department") in April 2025, wherein the Company has stated that it is in the process of providing the details, clarifications and documents sought by the Department in respect of claims for certain deductions made by the Company in earlier assessment years. Pending resolution of the proceeding as at the date of this Report, there is uncertainty on its ultimate outcome. The Company based on available information, as of the date of approval of these financial statements has not identified any adjustments, disclosures or any effect to the current or prior period financial statements. Our opinion is not modified in respect of this matter.



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 the financial statements. – Refer note 34 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. The interim dividend declared and paid by the Company during the year and until the date of this report is in accordance with section 123 of the Act.
 - vi. 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: 25104968BMMLEM5273)

Place: Mumbai
Date: April 23, 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 Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services 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 and 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: 25104968BMMLEM5273)

Place: Mumbai

Date: April 23, 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:

- (i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (i) (a) 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 or 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 or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
- (ii) (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at point of time during the year, from a bank on the basis of security of Fixed Deposits. According to the information and explanations given to us, the filing of quarterly returns or statements is not applicable to the Company. Further, according to the information and explanations given to us, the Company has not availed the aforesaid working capital facility during the current year.
- (iii) The Company has made investments in and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. With respect to such investments and loans or advances:
- (a) The Company has provided loans or advances in the nature of loans during the year and details of which are given below:

	Loans (Rs. in crore)
A) Aggregate Amount Granted/provided during the year	
Subsidiaries	Nil
Joint Ventures	Nil
Associates	Nil
Others	29.91



	Loans (Including Interest) (Rs. in crore)
B) Balance Outstanding as at balance sheet date in respect of above cases:	
Subsidiaries	Nil
Joint Ventures	Nil
Associates	Nil
Others	1.72

- (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.
- (iv) 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.
- (v) The Company has not accepted any deposit or amounts deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.
- (vii) In respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Income Tax, Cess, and other material statutory dues applicable to it, to the appropriate authorities. According to the information and explanations given to us, the Employee State Insurance, sales tax, service tax, duty of customs, duty of excise, value added tax is not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Income Tax, Cess and any other material 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 crore)	Amount Unpaid (Rs. in crore)	Period to which Amount Relates	Forum where Dispute is Pending	Remarks, if any
Goods and Services Tax	Excess Input Tax Credit Claimed	0.62	0.62	F.Y. 2019 - 2020	CESTAT	NA
Income Tax Act, 1961	Demand arising out of regular assessment / reassessment	0.37	0.37	F.Y. 2017 - 2018	Commissioner of Income Tax (Appeal)	NA

- (viii) 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.
- (ix) (a) The Company has not taken any loans or other borrowings from any banks, Financial Institutions, government agencies. 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.
- (x) (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.
- (xi) (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 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) We have taken into consideration the whistle blower complaint received by the Company during the year and provided to us, when performing our audit.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with 177 and 188 of the 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) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) 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) To the best of our knowledge and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act 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 clause (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 in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor 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, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



**Deloitte
Haskins & Sells LLP**

- (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: 25104968BMMLEM5273)

Place: Mumbai
Date: April 23, 2025

360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Crore)

Sr. No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	4	21.76	8.17
(b)	Bank balance other than (a) above	5	346.00	191.65
(c)	Receivables			
(i)	Trade receivables	6	139.58	185.97
(ii)	Other receivables	6	109.62	92.56
(d)	Loans	7	1.72	1.54
(e)	Investments	8	37.92	0.22
(f)	Other financial assets	9	290.25	361.83
2	Non-Financial Assets			
(a)	Current tax assets (net)		77.37	82.52
(b)	Property, plant and equipment	11	26.66	31.46
(c)	Intangible assets under development	12	87.26	62.69
(d)	Goodwill on acquisition	13	370.18	370.18
(e)	Other intangible assets	14	101.46	109.48
(f)	Right of Use Assets	15	44.05	43.92
(g)	Other non-financial assets	16	52.95	37.39
	Total Assets		1,706.78	1,579.58
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Payables			
(i)	Trade payables			
(i)	total outstanding dues of micro enterprises and small enterprises		-	-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	17	86.60	80.99
(ii)	Other payables			
(i)	total outstanding dues of micro enterprises and small enterprises		-	-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	17	411.51	412.25
(b)	Lease Liabilities	15	48.87	47.41
(c)	Debt securities	18	44.28	-
(d)	Borrowings (other than debt securities)	19	310.00	215.56
(e)	Other financial liabilities	20	14.44	5.84
2	Non-Financial Liabilities			
(a)	Provisions	21	14.01	9.42
(b)	Deferred tax liabilities (net)	10	6.33	8.06
(c)	Other non-financial liabilities	22	19.69	26.13
3	EQUITY			
(a)	Equity share capital	23	677.12	677.12
(b)	Other equity	24	73.93	96.80
	Total Liabilities and Equity		1,706.78	1,579.58

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

Anjum A. Qazi
Partner
(Membership No.104968)

Am

For and on behalf of the Board of Directors

Anu Jain
Director
(DIN: 01001502)

Triparna Banerjee Sen
Chief Financial Officer

Yatin Shah
Director
(DIN: 03231090)

Mansi Shah
Company Secretary
(ACS 29280)

Place : Mumbai
Date: April 23, 2025

Place : Mumbai
Date: April 23, 2025

360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)
CIN: U45201MH1995PLC228043

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025


('₹ in Crore)

Sr. No.	Particulars	Note No.	2024-2025	2023-2024
1	Revenue from operations			
(a)	Interest income		0.54	-
(b)	Fees and commission income	25	825.84	607.89
	Total revenue from operations		826.38	607.89
2	Other income	26	23.40	24.51
3	Total income (1+2)		849.78	632.40
	Expenses			
(a)	Finance costs	27	40.96	25.32
(b)	Fees and commission expenses		6.18	41.01
(c)	Impairment on financial instruments	28	1.04	(0.37)
(d)	Employee benefits expense	29	481.95	362.79
(e)	Depreciation, amortisation and impairment	11,14,15	34.36	30.79
(f)	Other expenses	30	159.01	117.82
4	Total expenses		723.50	577.36
5	Profit before tax (3-4)		126.28	55.04
6	Tax expense:			
(a)	Current tax	31	33.18	11.97
(b)	Deferred tax	31	(1.02)	(0.96)
7	Profit for the year (5-6)		94.12	44.03
8	Other comprehensive income/(loss)			
(a)	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of Employee Benefits		(2.80)	(2.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.71	0.61
	Subtotal (a)		(2.09)	(1.80)
(b)	(i) Items that will be reclassified to profit or loss			
	- Foreign currency translation reserve		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (b)		-	-
	Other comprehensive income/(loss) (a+b)		(2.09)	(1.80)
9	Total comprehensive income for the year (7+8) ((Comprising Profit and other comprehensive income for the year))		92.03	42.23
10	Earnings per equity share			
	Basic (₹)	32	13.90	6.50
	Diluted (₹)	32	13.90	6.50

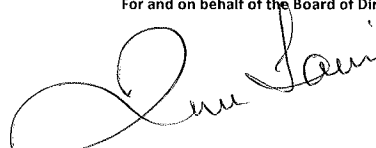
See accompanying Notes to the Financial Statements

As per our report of even date attached

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


Anjum A. Qazi
Partner
(Membership No.104968)

For and on behalf of the Board of Directors


Anu Jain
Director
(DIN: 01001502)


Yatin Shah
Director
(DIN: 03231090)


Triparna Banerjee Sen
Chief Financial Officer


Mansi Shah
Company Secretary
(ACS 29280)

Place : Mumbai
Date: April 23, 2025

Place : Mumbai
Date: April 23, 2025

360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)
CIN: U45201MH1995PLC228043

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crore)

Particulars	2024-2025	2023-2024
A. Cash flows from operating activities		
Profit before tax	126.28	55.04
Adjustments for:		
Depreciation and amortisation expenses	34.36	30.79
Provisions for Employee benefits	3.05	2.25
Net changes in Fair value through Profit and loss of Investments	(7.73)	(12.06)
Impairment on financial instruments - Trade receivables	1.04	(0.37)
Interest Income	(15.25)	(12.30)
Interest expenses	30.26	15.57
Operating profit before working capital changes	172.01	78.92
Changes in working Capital :		
Decrease/(Increase) in Financial/Non-financial Assets	70.89	(70.29)
Increase in Financial/Non-financial Liabilities	7.23	53.61
Cash generated from operations	250.13	62.24
Net income tax (paid)	(28.03)	(40.28)
Net cash generated from operating activities (A)	222.10	21.96
B. Cash flows from investing activities		
Payments for purchase of investments	(58.76)	(42.93)
Proceeds from sale of investments	28.82	55.00
Interest income received	9.88	12.21
Fixed Deposit (placed)	(150.35)	(13.90)
Purchase of Property, plant and equipment (includes intangible assets)	(34.81)	(60.61)
Sale of Property, plant and equipment (includes intangible assets)	3.15	-
Net cash used in investing activities (B)	(202.07)	(50.23)
C. Cash flows from financing activities		
Dividends paid to Company's shareholders	(114.90)	(40.62)
Net (repayments)/proceeds from Short term borrowings	(96.43)	83.75
Proceeds from Long term borrowings	275.00	-
Repayments of Long term borrowings	(40.00)	-
Interest Paid	(30.11)	(15.09)
Net cash (used in)/generated from financing activities (C)	(6.44)	28.04
Net increase/(decrease) in cash and cash equivalents (A+B+C)	13.59	(0.23)
Opening Cash & cash equivalents	8.17	8.40
Closing Cash & cash equivalents	21.76	8.17

See accompanying Notes to the Financial Information


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)

Place : Mumbai
Date: April 23, 2025

For and on behalf of the Board of Directors


Anu Jain
Director
(DIN: 01001502)


Yatin Shah
Director
(DIN: 02231090)


Triparna Banerjee Sen
Chief Financial Officer

Place : Mumbai
Date: April 23, 2025


Mansi Shah
Company Secretary
(ACS 29280)

360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)
CIN: U45201MH1995PLC228043
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

Statement of changes in equity share capital for the year ended March 31, 2025

(₹ in Crore)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated Balance as at April 1, 2024	Changes in equity share capital during the current year	Balance as at March 31, 2025
677.12	-	677.12	-	677.12

Statement of changes in equity share capital for the year ended March 31, 2024

(₹ in 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 year	Balance as at March 31, 2024
677.12	-	677.12	-	677.12

Statement of Changes in Other Equity for the year ended March 31, 2025

(₹ in Crore)

Particulars	Equity attributable to owners of the Company			
	Other Equity			
	Securities Premium	Capital Reserve	Retained Earnings	Total Other Equity
Balance at the beginning of the year April 1, 2024	26.72	(0.36)	70.44	96.80
Profit for the year	-	-	94.12	94.12
Other comprehensive income	-	-	(2.09)	(2.09)
Dividends paid to Company's Shareholders	-	-	(114.90)	(114.90)
Balance at the end of the March 31, 2025	26.72	(0.36)	47.57	73.93

Statement of Changes in Other Equity for the year ended March 31, 2024

(₹ in Crore)

Particulars	Equity attributable to owners of the Company			
	Other Equity			
	Securities Premium	Capital Reserve	Retained Earnings	Total Other Equity
Balance at the beginning of the year April 1, 2023	26.72	(0.36)	68.83	95.19
Profit for the year	-	-	44.03	44.03
Other comprehensive income	-	-	(1.80)	(1.80)
Dividends paid to Company's Shareholder	-	-	(40.62)	(40.62)
Balance at the end of the March 31, 2024	26.72	(0.36)	70.44	96.80

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

Anjum A. Qazi

Partner

(Membership No.104968)

For and on behalf of the Board of Directors

Anu Jain

Director

(DIN: 01001502)

Yatin Shah

Director

(DIN: 03231090)

Triparna Banerjee Sen

Chief Financial Officer

Mansi Shah

Company Secretary

(ACS 29280)

Place : Mumbai

Date: April 23, 2025

Place : Mumbai

Date: April 23, 2025

360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

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

Note 1. Corporate Information:

360 ONE Distribution Services Limited (Formerly known as IIFL Wealth Distribution Services Limited), (the “Company”) is a public limited company incorporated under the Companies Act, 1956 and is a wholly owned subsidiary of 360 ONE WAM Limited.

The Company is engaged in providing services relating to financial products distribution and Broking and Depository Participant Services.

Note 2: Material Accounting Policies

a) Statement of Compliance:

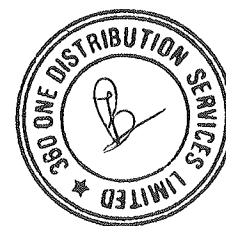
The Company’s financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise 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 issuance by the Board of Directors at their meeting held on April 23, 2025.

b) Basis of preparation:

These financial statements have been prepared on a historical cost basis and are presented in Indian Rupees (INR). All values are rounded to the nearest crores, except when otherwise indicated.

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 38.



d) Revenue recognition

Revenue is recognised when the promised goods and services are transferred to the customer i.e. when performance obligations are satisfied. Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The Company applies the five-step approach for the recognition of revenue as prescribed by Ind AS 115.

The Company applies the five-step approach for the recognition of revenue:

- 1. 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.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. Recognition of revenue when (or as) each performance obligation is satisfied**

The following is a description of principal activities from which the Company generates its revenue.

- **Fees for Commission income:** Commission income is recognised at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.
- **Fees and commission relating to Distribution Services:** Fees on distribution services are recognised at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.

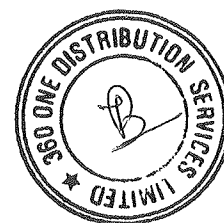
e) Property, plant and equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses related to plans, designs and drawings of buildings or plant and machinery is capitalised under relevant heads of property, plant and equipment if the recognition criteria are met.



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of Property, plant and equipment outstanding at each Balance Sheet date are disclosed as Other Non-Financial Assets.

Depreciation

Depreciation on each item of property, plant and equipment is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life.

Freehold land is not considered as depreciable assets having regard to its infinite useful life. Individual assets/ group of similar assets costing up to Rs. 5,000 has been depreciated in full in the year of purchase. Leasehold Improvements are to be amortised over the life of asset or period of lease whichever is shorter.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Computers	3
Electrical Equipment*	5-10
Office equipment	5
Furniture and fixtures* #	5-10
Air conditioners*	5

* For this class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Act.

Furniture and fixtures includes leasehold improvements, which is depreciated on a straight-line basis over the period of lease

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

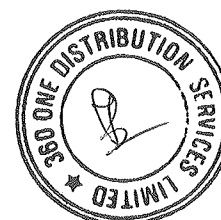
Derecognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Statement of Profit and Loss when the item is derecognised.

f) Intangible assets and Intangible assets under development

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortisation and 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 impairment loss, if any.

Cost of intangible assets not ready for intended use, as on the Balance Sheet date, is shown as Intangible assets under development.



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

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	3-7
Customer Relationships	20

Derecognition:

The carrying amount of an intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognised in the Statement of Profit and Loss when the asset is derecognised.

g) Impairment

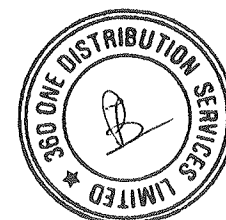
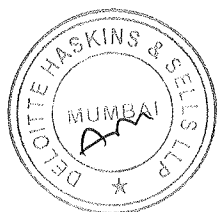
Assets that have an indefinite useful life, such as goodwill, are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortisation are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

h) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



- **Financial assets**

Initial recognition and measurement:

The Company recognises a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the Company's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company 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:

- The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at FVTOCI:

A Debt Instrument is measured at FVTOCI if both of the following conditions are met:

- The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognised in the Statement of Profit and Loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income and accumulated in other equity. On disposal of such debt instruments at FVTOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

Equity Instrument at FVTOCI: Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. On initial recognition, the Company can make an irrevocable election (on an instrument by instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the instrument is held for trading. The cumulative gain or loss is not reclassified to the Statement of Profit and Loss on disposal of the investment.



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as mentioned above. This is a residual category applied to all other investments of the Company excluding investments in associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is derecognised (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- The contractual rights to cash flows from the financial asset expires;
- The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- The Company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.

• Financial Liabilities and Equity Instruments:

Financial Instruments issued by the entity are classified are either as financial liabilities or as equity instruments in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity. An equity instruments is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Initial recognition and measurement:

The Company recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, the Company is classifying all financial Liabilities at amortised cost.

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.

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

Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy that categorises into three levels, described as follows. The fair value hierarchy gives the highest priority



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

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.

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:

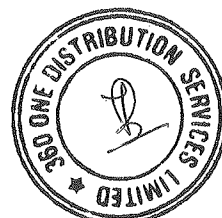
- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual 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. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

- Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.
- The Company measures the loss allowance on financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent cash shortfalls that will result if default occurs within the 12 months weighted by the probability of default after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.
- When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increase in credit risk since initial recognition.



The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

The Company writes off a financial asset when there is information indicating that the obligor is in severe financial difficulty and there is no realistic prospect of recovery.

• **Financial Liabilities and Equity Instruments:**

Financial Instruments issued by the entity are classified as either as financial liabilities or as equity instruments in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Initial recognition and measurement:

The Company recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorised as follows:

- (i) recognised at amortised cost
- (ii) recognised at fair value through profit and loss (FVTPL) including the embedded derivative component if any, which is not separated.
- (iii) An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, foreign exchange rate, or other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

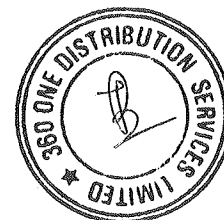
Subsequent measurement:

- i. All financial liabilities of the Company are categorised at amortised cost are subsequently measured using the effective interest method.
- ii. All financial liabilities of the Company are 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.

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.



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)
CIN: U45201MH1995PLC228043
Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax is measured using tax rates that have been enacted or substantively enacted by the end of reporting period.

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 assets are generally recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilised. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilised.

In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

Deferred tax assets(net) and liabilities(net) are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognised as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognised in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

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



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

m) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

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 Government administered Pension Fund Scheme for all applicable employees and the Company also operates Defined Contribution Plans pertaining to Provident Fund Scheme.

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



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

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.

1) Lease accounting

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which 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.

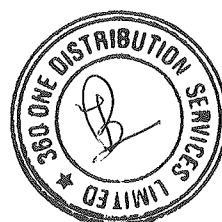
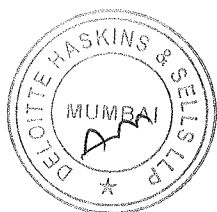
The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those 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.



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

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.

Critical accounting estimate and judgement

i) Determination of lease term

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

ii) Discount rate

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

p) Borrowing Cost

Borrowing cost includes interest, amortisation of transaction costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

q) Segment Reporting

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

m) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.



Note 3: Significant accounting judgements, 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.

Judgements: The following are the key accounting judgements that the management has used:

i. Property, Plant and Equipment

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets and are based on changes in technical or commercial obsolescence.

ii. Defined Benefit Obligation

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

iii. Significant increase in credit risk

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Estimates and assumptions: The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

i. Fair Value of Financial Instrument

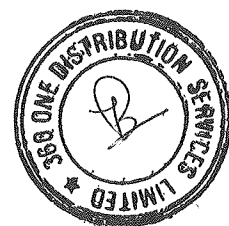
The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values.

ii. Impairment of financial assets

The measurement of impairment losses across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgments and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.



360 ONE WEALTH DISTRIBUTION SERVICES LIMITED (Formerly known as IIFL Wealth Distribution Services Limited)

CIN: U45201MH1995PLC228043

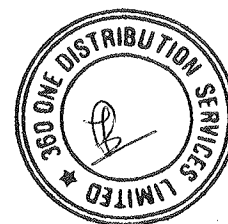
Notes forming part of Financial Statement for the year ended March 31, 2025 (continued)

iii. Accounting for deferred taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company has recognised deferred tax assets on carried forward tax losses with respect to certain subsidiaries where the Company believes that the said deferred tax assets shall be recoverable based on the estimated future taxable income which in turn is based on approved business plans and budgets. The losses are allowed to be carried forward to the years in which the Company expects that there will be sufficient taxable profits to offset these losses.

Note 3.1: Standards issued but not yet effective

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 DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 4. Cash and Cash Equivalents

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents		
Cash on hand	0.01	0.03
Balance with banks		
- Current accounts	21.75	8.14
Cash and cash equivalents	21.76	8.17

Note 5. Bank Balance other than 4 above

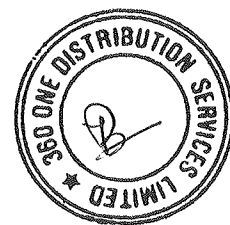
(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Other Bank Balances		
In Earmarked Accounts	4.00	5.37
In Deposit accounts	338.17	184.74
Interest accrued on fixed deposits	3.83	1.54
Total	346.00	191.65

Out of the Fixed Deposits shown above

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Lien marked against bank guarantee	186.32	156.05
Lien marked against overdraft facility	53.00	-
Collateral with exchange	38.85	28.69
Other deposits	60.00	-
Interest accrued on fixed deposits	3.83	1.54
Total	342.00	186.28



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 6. Receivables

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade receivables		
Receivables considered good - Secured	-	-
Receivables considered good - Unsecured	139.58	185.97
Receivables - credit impaired	1.20	0.23
Total (i)- Gross	140.78	186.20
Less: Impairment loss allowance	(1.20)	(0.23)
Total (i)- Net	139.58	185.97
(ii) Other receivables		
Receivables considered good - Secured	109.62	92.56
Receivables considered good - Unsecured	-	-
Total (ii)- Gross	109.62	92.56
Less: Impairment loss allowance	-	-
Total (ii)- Net	109.62	92.56

- 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 director is a partner, director or a member as at March 31, 2025 and March 31, 2024.
- No trade receivables and other receivables are interest bearing.
- The Company has adopted simplified approach for impairment allowance. Expected Credit Loss ("ECL") has been recognised for credit impaired trade receivables
- Other receivables (Secured) are generally secured by margin money received from clients and/or securities held on behalf of the clients pending settlement.



Trade receivables ageing schedule for the year ended March 31, 2025

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment					Unbilled revenue	Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables - considered good	90.46	1.51	1.91	-	-	45.70	139.58
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	0.17	0.11	0.92	-	-	1.20
(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	-	(0.17)	(0.11)	(0.92)	-	-	(1.20)
Net receivable as at March 31, 2025	90.46	1.51	1.91	-	-	45.70	139.58

Trade receivables ageing schedule for the year ended March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Unbilled revenue	Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables - considered good	155.32	3.93	0.88	-	-	25.84	185.97
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	0.12	0.11	-	-	-	0.23
(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	-	(0.12)	(0.11)	-	-	-	(0.23)
Net receivable as at March 31, 2024	155.32	3.93	0.88	-	-	25.84	185.97



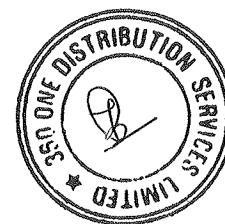
360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)
CIN: U45201MH1995PLC228043
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 7. Loans

(₹ in Crore)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amortised cost	Total	Amortised cost	Total
(A)				
(i) Staff loan	1.72	1.72	1.54	1.54
Total (A) -Gross	1.72	1.72	1.54	1.54
Less: Impairment loss allowance	-	-	-	-
Total (A) - Net	1.72	1.72	1.54	1.54
(B)				
(i) Unsecured	1.72	1.72	1.54	1.54
Less: Impairment loss allowance	-	-	-	-
Total (B)-Net	1.72	1.72	1.54	1.54
(C)				
(I) Loans in India	1.72	1.72	1.54	1.54
Less: Impairment loss allowance	-	-	-	-
Total(C) (I)-Net	1.72	1.72	1.54	1.54
(II) Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	1.72	1.72	1.54	1.54

Type of Borrower	As at March 31, 2025		As at March 31, 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties (Refer note no.36)	-	-	-	-



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 8. Investments

(₹ in Crore)

Particulars	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	
(A)				
Debt securities	31.09	31.09	-	-
Equity instruments	4.15	4.15	0.22	0.22
Alternate investment funds	2.68	2.68	-	-
Total (A)	37.92	37.92	0.22	0.22
(B)				
i) Investments outside India	-	-	-	-
ii) Investments in India	37.92	37.92	0.22	0.22
Total (B)	37.92	37.92	0.22	0.22
(C)				
Less: Allowance for impairment loss	-	-	-	-
Total- Net (D) = A-C	37.92	37.92	0.22	0.22



Note 8. Investments (continued)

Name of Investment	As at March 31, 2025			As at March 31, 2024		
	Face Value	No. of Units	Total Amount (₹ in Crore)	Face Value	No. of Units	Total Amount (₹ in Crore)
Investment in Debt Securities include :						
South West Bliss Private Limited 18 OCD 17MR33	10	3,10,92,200	31.09	-	-	-
			31.09		-	-
Investment in Equity Instrument include :						
Fineworthy Software Solution Private Limited	10	10,000	0.24	10	10,000	0.22
South West Bliss Private Limited	10	9,76,950	3.91	-	-	-
		-	-	-	-	-
			4.15			0.22
Investment in Alternate investment funds include :						
360 ONE Healthcare Opportunities Fund - Class E	10	4,99,975	0.50	-	-	-
360 ONE Special Opportunities Fund - Series 12 - Class E	10	6,49,968	0.83	-	-	-
360 One Special Opportunities Fund - Series 13 - Class E	10	6,49,968	0.73	-	-	-
Campus Fund III	10	20,000	0.02	-	-	-
Welspun One Logistics Parks Fund 2	100,000	55	0.60	-	-	-
			2.68			
Total			37.92			0.22



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)
CIN: U45201MH1995PLC228043
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 9. Other financial assets

(₹ in Crore)		
Particulars	As at March 31, 2025	As at March 31, 2024
Deposit with exchange	268.08	316.67
Other deposits	7.53	7.59
Income accrued & not due	14.58	37.26
Advances to group company (Refer note no.36)	0.04	0.28
Others	0.02	0.03
Total	290.25	361.83



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)
CIN: U45201MH1995PLC228043
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 10. Deferred Taxes

Significant components of deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

(₹ in Crore)

Particulars	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	(11.97)	(0.30)	-	(12.27)
Impairment of Assets	0.00#	0.54	-	0.54
Retirement benefits for employees	2.27	0.44	0.71	3.42
Impact of IndAS 116	1.64	0.41	-	2.05
Total deferred tax assets (A)	(8.06)	1.09	0.71	(6.26)
Unrealised profit on investments etc.	0.00#	0.07	-	0.07
Total deferred tax liabilities (B)	-	0.07	-	0.07
Deferred tax assets/(liabilities) (A - B)	(8.06)	1.02	0.71	(6.33)

Amount is less than ₹.100,000.

Significant components of deferred tax assets and liabilities for the year ended March 31, 2024 are as follows:

(₹ in Crore)

Particulars	Opening balance	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:				
Difference between book base and tax base of property, plant & equipment and intangible assets	(11.59)	(0.38)	-	(11.97)
Impairment of Assets	0.09	(0.09)	-	0.00#
Retirement benefits for employees	1.11	0.55	0.61	2.27
Impact of IndAS 116	0.76	0.88	-	1.64
Total deferred tax assets (A)	(9.63)	0.96	0.61	(8.06)
Unrealised profit on investments etc.	-	0.00#	-	0.00#
Total deferred tax liabilities (B)	-	-	-	-
Deferred tax assets/(liabilities) (A - B)	(9.63)	0.96	0.61	(8.06)

Amount is less than ₹.100,000.



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

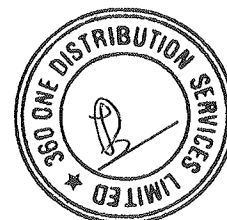
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 11. Property Plant and Equipment

(₹ in Crore)

Particulars	Furniture & Fixtures	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Total
Gross Block as on April 1, 2024	28.18	23.98	2.10	0.08	6.14	0.47	60.95
Additions	0.86	3.83	0.97	-	3.06	0.05	8.77
Deductions/ adjustments during the year	-	5.71	-	-	-	-	5.71
As at March 31, 2025	29.04	22.10	3.07	0.08	9.20	0.52	64.01
Accumulated Depreciation							
Upto April 1, 2024	19.86	4.84	1.26	0.05	3.05	0.42	29.49
Depreciation for the year	2.83	5.24	0.30	0.01	2.01	0.03	10.42
Deductions/Adjustments during the year	-	2.56	-	-	-	-	2.56
Upto March 31, 2025	22.69	7.52	1.56	0.06	5.06	0.45	37.35
Net Block as at March 31, 2025	6.34	14.58	1.51	0.02	4.14	0.07	26.66

Particulars	Furniture & Fixtures	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Total
Gross Block as on April 1, 2023	26.67	8.61	1.60	0.07	3.01	0.45	40.41
Additions	1.51	16.86	0.50	0.01	3.13	0.02	22.03
Deductions/ adjustments during the year	-	1.49	-	-	-	-	1.49
As at March 31, 2024	28.18	23.98	2.10	0.08	6.14	0.47	60.95
Accumulated Depreciation							
Upto April 1, 2023	15.78	2.55	0.93	0.04	2.27	0.35	21.93
Depreciation for the year	4.08	2.83	0.33	0.01	0.78	0.07	8.10
Deductions/Adjustments during the year	-	0.54	-	-	-	-	0.54
Upto March 31, 2024	19.86	4.84	1.26	0.05	3.05	0.42	29.49
Net Block as at March 31, 2024	8.31	19.14	0.84	0.03	3.09	0.05	31.46



Note 12. Intangible assets under development

As at March 31, 2025	(₹ in Crore)
Particulars	As at March 31, 2025
As at April 1, 2024	62.69
Additions	25.41
Deletions	0.84
As at March 31, 2025	87.26

As at March 31, 2024	(₹ in Crore)
Particulars	As at March 31, 2024
As at April 1, 2023	31.82
Additions	33.38
Deletions	2.51
As at March 31, 2024	62.69

Intangible assets under development ageing schedule for the year ended March 31, 2025 (₹ in Crore)

Particulars	Amount in 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	25.41	32.54	29.31	-	87.26
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development completion schedule for the year ended March 31, 2025 (₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Mid Market Platform	80.60	-	-	-	80.60
Others	6.66	-	-	-	6.66
Total	87.26	-	-	-	87.26

Intangible assets under development whose completion is overdue as compared to its original plan as on March 31, 2025 (₹ in Crore)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Mid Market Platform	80.60	-	-	-	80.60
Total	80.60	-	-	-	80.60

There were no intangible assets under development whose completion was overdue as on March 31, 2024.

Intangible assets under development ageing schedule for the year ended March 31, 2024 (₹ in Crore)

Particulars	Amount in 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	33.38	29.31	-	-	62.69
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development completion schedule for the year ended March 31, 2024 (₹ in Crore)

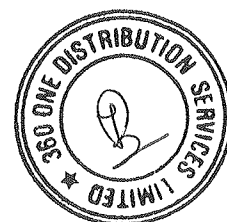
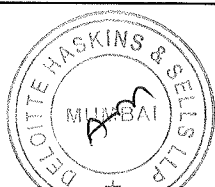
Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Mid Market Platform	59.10	-	-	-	59.10
Others	3.59	-	-	-	3.59
Total	62.69	-	-	-	62.69

Note 13. Goodwill on acquisition

A summary of changes in the carrying amount of goodwill is as follows:

Particulars	As at March 31, 2025
As at April 1, 2024	370.18
Goodwill on business acquisition	-
As at March 31, 2025	370.18

Particulars	As at March 31, 2024
As at April 1, 2023	370.18
Goodwill on business acquisition	-
As at March 31, 2024	370.18



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

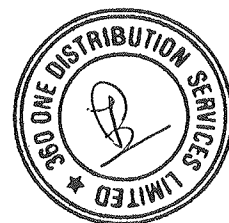
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 14. Other Intangible Assets

(₹ in Crore)

Particulars	Software	Customer Relations	Total
Gross Block as on April 1, 2024	25.35	131.72	157.07
Additions	1.47	-	1.47
As at March 31, 2025	26.82	131.72	158.54
Accumulated Amortisation			
Upto April 1, 2024	16.47	31.12	47.59
Amortisation for the year	2.90	6.59	9.49
Upto March 31, 2025	19.37	37.71	57.08
Net Block as at March 31, 2025	7.45	94.01	101.46

Particulars	Software	Customer Relations	Total
Softwares/Customer Relations			
Gross Block as on April 1, 2023	16.70	131.72	148.42
Additions	8.65	-	8.65
As at March 31, 2024	25.35	131.72	157.07
Accumulated amortisation			
Upto April 1, 2023	13.52	24.52	38.04
Amortisation for the year	2.95	6.60	9.55
Upto March 31, 2024	16.47	31.12	47.59
Net Block as at March 31, 2024	8.88	100.60	109.48



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 15. 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 (₹ in Crore)

Particular	Premises	Vehicles	Total
Balance as at April 1, 2024	34.04	9.88	43.92
Additions during the year	8.26	7.57	15.83
Depreciation charge for the year	(10.52)	(3.93)	(14.45)
Deletions during the year	(0.09)	(1.16)	(1.25)
Balance as at March 31, 2025	31.69	12.36	44.05

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

Particulars	Premises	Vehicles	Total
Balance as at April 1, 2023	23.86	5.74	29.60
Additions during the year	20.27	8.70	28.97
Depreciation charge for the year	(10.04)	(3.10)	(13.14)
Deletions during the year	(0.05)	(1.46)	(1.51)
Balance as at March 31, 2024	34.04	9.88	43.92

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

Particulars	Premises	Vehicles	Total
Balance as at April 1, 2024	37.21	10.20	47.41
Additions	8.26	7.57	15.83
Deletion	(0.11)	(1.24)	(1.35)
Finance cost accrued during the year	2.87	0.90	3.77
Payment of lease liabilities	(12.17)	(4.62)	(16.79)
Balance as at March 31, 2025	36.06	12.81	48.87

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

Particulars	Premises	Vehicles	Total
Balance as at April 1, 2023	26.92	5.87	32.79
Additions	20.27	8.70	28.97
Deletion	(0.05)	(1.54)	(1.59)
Finance cost accrued during the year	2.13	0.77	2.90
Payment of lease liabilities	(12.06)	(3.60)	(15.66)
Balance as at March 31, 2024	37.21	10.20	47.41

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

Particulars	Premises	Vehicles	Total
Current lease liabilities	10.91	4.16	15.07
Non-current lease liabilities	25.15	8.65	33.80
Total	36.06	12.81	48.87

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

Particulars	Premises	Vehicles	Total
Current lease liabilities	8.55	3.39	11.94
Non-current lease liabilities	28.66	6.81	35.47
Total	37.21	10.20	47.41



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 15. Disclosure Pursuant to Ind AS 116 "Leases" (Continued)

Maturity analysis – contractual undiscounted cash flows

(₹ in Crore)

Particulars	Premises	Vehicles	Total
Less than one year	13.28	5.12	18.40
One to five years	27.48	9.77	37.25
More than five years	0.13	-	0.13
Total undiscounted lease liabilities at March 31, 2025	40.89	14.89	55.78
Lease liabilities included in the statement of financial position at March 31, 2025	36.06	12.81	48.87

Particulars	Premises	Vehicles	Total
Less than one year	11.00	4.09	15.09
One to five years	32.00	7.55	39.55
More than five years	0.11	-	0.11
Total undiscounted lease liabilities at March 31, 2024	43.11	11.64	54.75
Lease liabilities included in the statement of financial position at March 31, 2024	37.21	10.20	47.41

Amounts recognised in Statement of Profit or Loss

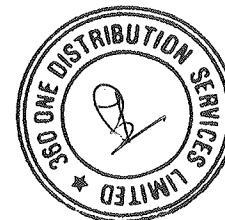
(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on lease liabilities	3.77	2.90
Expenses relating to short-term leases	11.02	11.55
Depreciation relating to leases	14.45	13.14
Total	29.24	27.59

Amount recognised for total cash outflow for leases

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflow for leases	16.79	15.66



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 16. Other Non Financial Assets

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Prepaid expenses	51.44	32.60
Advances recoverable in cash or in kind or for value to be received	0.92	0.27
Employee advance against expenses	0.05	0.07
Others (comprises of Capital Advance, balance with government authority)	0.54	4.45
Total	52.95	37.39

Note 17. Payables

(₹ in 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 no. 17.1)	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises (refer note no. 17.2)	86.60	80.99
Total	86.60	80.99
Other payables		
-(i) Total outstanding dues of micro enterprises and small enterprises	-	-
-(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	411.51	412.25
Total	411.51	412.25

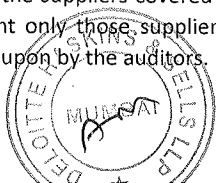
17.1. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act,

2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2025	As at March 31, 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	-	-

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. This has been relied upon by the auditors. No interest is payable in respect of the same.



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

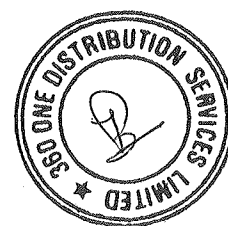
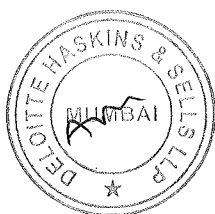
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

17.2. Trade payables ageing schedule

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	
(i) MSME	-	-	-	-	-	-
(ii) Others	6.72	-	-	-	79.88	86.60
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as at March 31, 2025	6.72	-	-	-	79.88	86.60

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Provision and unbilled	
(i) MSME	-	-	-	-	-	-
(ii) Others	8.42	-	-	-	72.57	80.99
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total trade payables as at March 31, 2024	8.42	-	-	-	72.57	80.99



Note 18. Debt Securities

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	At Fair value Through profit or loss
Commercial papers	45.00	-	-	45.00	-	-
Less: Unamortised Discount	(0.72)	-	-	(0.72)	-	-
Total	44.28	-	-	44.28	-	-
Debt securities in India	44.28	-	-	44.28	-	-
Debt securities outside India	-	-	-	-	-	-
Total	44.28	-	-	44.28	-	-

Residual maturity	As at March 31, 2025		As at March 31, 2024	
	Balance outstanding	Interest rate % (p.a)*	Balance outstanding	Interest rate % (p.a)*
At Amortised cost	44.28	8% - 8.50%	-	-
Less than 1 year	44.28	-	-	-

* Indicates Effective Interest Rate

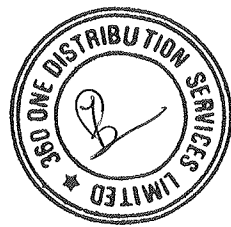
Note:

Commercial papers are unsecured short term papers issued at discount. The cost on outstanding commercial papers is 8% to 8.50% p.a. (P.Y. Nil)



Note 18. Debt Securities (continued)

	(₹ in Crore)
Commercial Paper includes :	As at March 31, 2025
	Amount (₹ in crore)
8.5% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-10-2025	10.00
8.25% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-04-2025	5.00
8.3% Commercial paper of Face value Rs. 500,000 each Redeemable on 28-04-2025	10.00
8.25% Commercial paper of Face value Rs. 500,000 each Redeemable on 05-05-2025	5.00
8.25% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-04-2025	5.00
8.25% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-04-2025	5.00
8.5% Commercial paper of Face value Rs. 500,000 each Redeemable on 21-07-2025	5.00
	45.00



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 19. Borrowings (other than Debt securities)

(₹ in 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	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total
(a) Loans from related parties (Refer note no.36)	310.00	-	-	310.00	215.56	-	-	215.56
Total	310.00	-	-	310.00	215.56	-	-	215.56

Residual maturity	As at March 31, 2025		As at March 31, 2024	
	Balance outstanding	Interest rate % (p.a)	Balance outstanding	Interest rate % (p.a)
At Amortised cost				
Less than 1 year	75.00	9.36%	215.56	8.45%
1-5 years	235.00	9.36%	-	-

Notes:

1. Interest rate ranges from 9.35% to 9.49% p.a. (P.Y. 8.15% to 8.65% p.a.). Refer Note-36

2. The funds called for through inter corporate deposits during the year have been utilised by the Company for general business purposes.



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)
CIN: U45201MH1995PLC228043
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 20. Other Financial Liabilities

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Payable to group companies (Refer note no.36)	12.99	4.30
Advance from customers	-	0.68
Others	1.45	0.86
Total	14.44	5.84

Note 21. Provisions

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
- Gratuity	13.56	8.99
- Compensated absences	0.45	0.43
Total	14.01	9.42

Note 22. Other Non Financial Liabilities

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory remittances	13.40	25.57
Income received in advance	6.28	0.56
Total	19.69	26.13



Note 23. Equity Share Capital

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity shares having a par value of ₹100/- as follows:

Particulars	As at March 31, 2025		As at March 31, 2024	
Authorised : 70,000,000 (P.Y 70,000,000) Equity shares of ₹100/-each with voting rights	7,00,00,000	700.00	7,00,00,000	700.00
Issued, Subscribed and Paid Up: 67,712,153 (P. Y. 67,712,153) Equity shares of ₹100/- each fully paid	6,77,12,153	677.12	6,77,12,153	677.12
Total	6,77,12,153	677.12	6,77,12,153	677.12

(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	₹ in Crore	No. of shares	₹ in Crore
At the beginning of the year	6,77,12,153	677.12	6,77,12,153	677.12
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	6,77,12,153	677.12	6,77,12,153	677.12

(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 ₹ 100/- 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 shareholders holding more than 5% shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of total Shares	No. of shares	% of total Shares
360 ONE WAM Limited & its nominees	6,77,12,153	100.00%	6,77,12,153	100.00%

(e) 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 except for shares issued under the composite scheme of arrangement and has not bought back any equity shares.

(f) Shareholding of promoters

Shares held by promoters at the end of the year			% Change during the year
	As at March 31, 2025		
Promoter name	No of shares	% of total shares	
360 ONE WAM Limited & its nominees	6,77,12,153	100%	0%

Shares held by promoters at the end of the year			% Change during the year
	As at March 31, 2024		
Promoter name	No of shares	% of total shares	
360 ONE WAM Limited & its nominees	6,77,12,153	100%	0%



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 24. Other Equity

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Securities premium	26.72	26.72
Capital reserve	(0.36)	(0.36)
Retained earnings	47.57	70.44
Total	73.93	96.80

Notes:

Securities Premium

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

Capital Reserve

It mainly represents the excess of net assets taken, over the cost of consideration paid during demerger pursuant to the Composite scheme of Arrangement approved by National Company Law Tribunal (NCLT) on March 08, 2019.

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, if any.



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 25. Fees and Commission Income

(₹ in Crore)		
Particulars	2024-2025	2023-2024
Distribution Fees	763.84	559.99
Commission Income	61.63	47.53
Manpower Service Fees	0.37	0.37
Total	825.84	607.89

Note 26. Other Income

(₹ in Crore)		
Particulars	2024-2025	2023-2024
Interest Income	15.25	12.30
Change in fair value of investments - realised	7.45	12.07
Change in fair value of investments - unrealised	0.28	(0.01)
Profit on cancellation of lease	0.10	0.07
Miscellaneous income	0.32	0.08
Total	23.40	24.51



Note 27. Finance Cost

Particulars	2024-2025		2023-2024	
	On financial liabilities measured at amortised cost	Total	On financial liabilities measured at amortised cost	Total
Interest on borrowings from group companies (Refer note no 36)	28.93	28.93	15.57	15.57
Interest on debt securities	1.33	1.33	-	-
Interest on lease liabilities	3.77	3.77	2.90	2.90
Other finance Costs (Refer note no.36)	6.93	6.93	6.85	6.85
Total	40.96	40.96	25.32	25.32

Note 28. Impairment On Financial Instruments

Particulars	2024-2025	2023-2024
	On financial instruments measured at amortised cost	On financial instruments measured at amortised cost
On Trade Receivable*	1.04	(0.37)
Total	1.04	(0.37)

*Includes bad debts write off ₹ 0.07 Cr



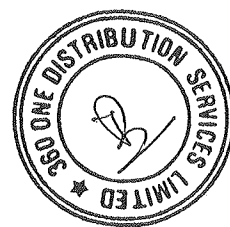
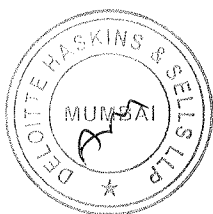
360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 29. Employee Benefits Expense

(₹ in Crore)		
Particulars	2024-2025	2023-2024
Salaries and wages	396.06	315.55
Contribution to provident and other funds (Refer note no. 29.2)	10.07	8.46
Share based payments to employees (Refer note no.36)	62.53	27.61
Staff welfare expenses	10.24	8.92
Gratuity expense (Refer note no. 29.1)	3.03	2.08
Leave encashment	0.02	0.17
Total	481.95	362.79



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

29.1. Gratuity Abridged Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) For the year ended March 31, 2025

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 period	01-Apr-2024	01-Apr-2023
Date of reporting	31-Mar-2025	31-Mar-2024
	12 Months	12 Months

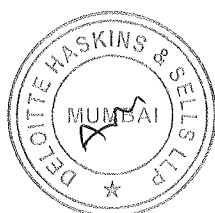
Assumptions		
Expected return on plan assets	6.71%	7.21%
Rate of discounting	6.71%	7.21%
Rate of salary increase	7.50%	7.50%
Rate of employee turnover	For service 4 years and below 15% p.a. & thereafter 7.50% p.a.	For service 4 years and below 15% p.a. & thereafter 7.50% p.a.
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Ultimate)	Indian Assured Lives Mortality 2012-14 (Ultimate)

Table showing change in the present value of projected benefit obligation	As at March 31, 2025	As at March 31, 2024
Present value of benefit obligation at the beginning of the period	21.44	17.53
Interest cost	1.55	1.30
Current service cost	2.38	1.75
Liability transferred in/ acquisitions	0.16	0.69
(Liability transferred out/ divestments)	(0.30)	(0.50)
(Benefit paid directly by the employer)	(1.12)	(0.13)
(Benefit paid from the fund)	(4.67)	(1.32)
Actuarial (gains)/losses on obligations - due to change in financial assumptions	0.73	0.47
Actuarial (gains)/losses on obligations - due to experience	1.55	1.65
Present value of benefit obligation at the end of the period	21.72	21.44

Table showing change in the fair value of plan assets	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the period	12.45	13.09
Interest income	0.90	0.97
(benefit paid from the fund)	(4.67)	(1.32)
Return on plan assets, excluding interest income	(0.52)	(0.29)
Fair value of plan assets at the end of the period	8.16	12.45

Amount recognised in the balance sheet	As at March 31, 2025	As at March 31, 2024
(Present value of benefit obligation at the end of the period)	(21.72)	(21.44)
Fair value of plan assets at the end of the period	8.16	12.45
Funded status (surplus/ (deficit))	(13.56)	(8.99)
Net (liability)/asset recognised in the balance sheet	(13.56)	(8.99)

Net interest cost for current period	2024-2025	2023-2024
Interest cost	1.55	1.30
(Interest income)	(0.90)	(0.97)
Net interest cost for current period	0.65	0.33



29.1. Gratuity Abridged Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) For the year ended March 31, 2025

(Continued)

Expenses recognised in the statement of profit or loss for current period	2024-2025	2023-2024
Current service cost	2.38	1.75
Net interest cost	0.65	0.33
Expenses recognised	3.03	2.08

Expenses recognised in the other comprehensive income (OCI) for current period	2024-2025	2023-2024
Actuarial (gains)/losses on obligation for the period	2.28	2.12
Return on plan assets, excluding interest income	0.52	0.29
Net expense for the period recognised in OCI	2.80	2.41

Balance sheet reconciliation	As at March 31, 2025	As at March 31, 2024
Opening net liability	8.99	4.44
Expenses recognised in statement of profit or loss	3.03	2.08
Expenses recognised in OCI	2.80	2.41
Net liability/(asset) transfer in	0.16	0.69
Net (liability)/asset transfer out	(0.30)	(0.50)
(Benefit paid directly by the employer)	(1.12)	(0.13)
Net liability/(asset) recognised in the balance sheet	13.56	8.99

Other details	As at March 31, 2025	As at March 31, 2024
No of active members	750	775
Per month salary for active members	9.17	8.69
Weighted average duration of Projected benefit obligation	8.00	11.00
Average expected future service	8.00	8.00
Projected benefit obligation	21.72	21.45
Prescribed contribution for next year (12 months)	9.18	8.68

Maturity analysis of the benefit payments	As at March 31, 2025	As at March 31, 2024
1st following year	2.72	2.08
2nd following year	1.71	1.89
3rd following year	1.71	1.88
4th following year	1.81	1.87
5th following year	1.83	1.90
Sum of years 6 to 10	8.88	9.23
Sum of years 11 and above	19.86	21.23

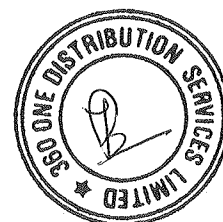
Sensitivity analysis	As at March 31, 2025	As at March 31, 2024
PBO on current assumptions	21.73	21.42
Delta effect of +1% change in rate of discounting	(1.43)	(1.42)
Delta effect of -1% change in rate of discounting	1.61	1.61
Delta effect of +1% change in rate of salary increase	0.86	0.82
Delta effect of -1% change in rate of salary increase	(0.84)	(0.82)
Delta effect of +1% change in rate of employee turnover	0.20	0.31
Delta effect of -1% change in rate of employee turnover	(0.23)	(0.35)

29.2 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefits Expense.

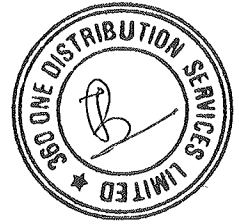
Particulars	2024-2025	2023-2024
Contribution to provident fund	10.07	8.46
Total	10.07	8.46

(₹ in Crore)



Note 30. Other Expenses

Particulars	(₹ in Crore)	
	2024-2025	2023-2024
Operations and fund management expenses	3.89	2.45
Rent and energy cost	14.11	14.00
Insurance	0.26	0.34
Repairs & maintenance	1.39	1.06
Marketing, advertisement and business promotion expenses	45.91	28.08
Travelling & conveyance	20.59	13.78
Legal & professional fees	8.62	6.46
Communication	3.40	2.87
Software charges / Technology cost	42.82	33.49
Office & other expenses	15.77	13.37
Directors' fees and commission	0.18	0.07
Remuneration to Auditors :		
Audit fees (Net of GST input credit)	0.16	0.23
Certification expenses	-	0.02
Out Of pocket expenses	0.01	0.01
Corporate social responsibility expenses & donation (Includes donation CY: ₹ 0.44 Crore and PY: ₹ 0.46Crore) (Refer note no.39)	1.11	1.00
Bank Charges	0.02	0.01
Printing & Stationary	0.77	0.58
Total	159.01	117.82



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

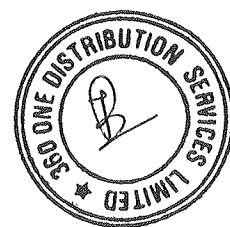
Note 31. Income taxes

Disclosure pursuant to Ind AS 12 "Income Taxes"

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

		(₹ in Crore)	
Sr. No.	Particulars	2024-2025	2023-2024
(a)	Statement of Profit and Loss:		
	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	33.18	11.97
		33.18	11.97
(ii) Deferred Tax:	Tax expense on origination and reversal of temporary differences	(1.02)	(0.96)
		(1.02)	(0.96)
	Income tax expense reported in the statement of profit or loss [(i)+(ii)]	32.16	11.01
(b)	Other Comprehensive Income (OCI)		
	(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	0.71	0.61
	Income tax expense reported in the other comprehensive income [(i)]	0.71	0.61

(b)	Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:		(₹ in Crore)
Sr. No.	Particulars	2024-2025	2023-2024
(a)	Profit before tax	126.28	55.04
(b)	Income tax expense at tax rates applicable to individual entities	31.78	13.85
(c)	Tax on Income exempt from Tax	-	(2.16)
(d)	(i) Tax on expense not tax deductible		
	(A) Expenses not allowable as tax deductible as per tax laws	0.33	0.32
	(ii) Tax effect on various other items	0.05	(1.00)
	Total effect of tax adjustments [(c) + (d)]	0.38	(2.84)
(e)	Tax expense recognised during the year	32.16	11.01
	Effective tax rate	25.47%	20.00%



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

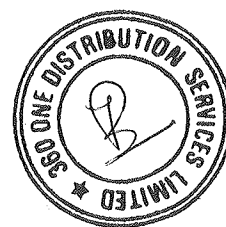
CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 32. Earnings Per Share

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

Particulars		2024-2025	2023-2024
BASIC			
Profit after tax as per statement of profit and loss before Other Comprehensive Income	A	94.12	44.03
Weighted average number of shares subscribed	B	6,77,12,153	6,77,12,153
Face value of equity shares (in ₹) fully paid		100.00	100.00
Basic EPS (₹)	A/B	13.90	6.50
DILUTED			
Profit after tax as per statement of profit and loss before Other Comprehensive Income	A	94.12	44.03
Weighted average number of shares subscribed	B	6,77,12,153	6,77,12,153
Add: Potential equity shares on account of conversion of dilutive instrument	C	-	-
Weighted average number of shares outstanding	D=B+C	6,77,12,153	6,77,12,153
Diluted EPS (₹)	A/D	13.90	6.50



Note 33. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"
Financial Risk Management

33A. 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, portfolio management services on account of distribution business and broking operations. The Company has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses.
- 2) **Others**
In addition to the above, balances and deposits with banks, investments, loans, other receivables 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. Credit Risk on Other receivables and Other Financial assets is considered very low as the counterparty is mainly stock exchanges. The credit risk in respect of Investments classified as Fair Value through Profit or Loss is priced at the fair value of the respective instruments. The credit risk on loans are considered low as the counterparties are staff and the group company.

33B. Liquidity Risk

Liquidity risk refers to the risk that the Company may not be able to meet its short-term financial obligations. The Company manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of credit lines. Further, The Company has well defined Asset Liability Management (ALM) Framework with an appropriate organisational structure to regularly monitor and manage maturity profiles of financial assets and financial liabilities including debt financing plans, cash and cash equivalent instruments to ensure liquidity. The Company seeks to maintain flexibility in funding mix by way of sourcing the funds through money markets, debt markets and banks to meet its business and liquidity requirements.

(₹ in Crore)

The following table shows the maturity profile of Financial liabilities:

Financial liabilities	Total	Less than 1 months	As at March 31, 2025		
			1 months to 6 months	6 months to 1 year	1 year to 2 year
Trade Payables	86.60	9.45	77.15	-	-
Other payables	411.51	4.78	406.73	-	-
Debt Securities	44.28	24.88	9.84	9.56	-
Borrowings (Other than Debt Securities)	310.00	-	75.00	-	235.00
Other financial liabilities	14.44	-	14.44	-	-
Total	866.83	39.11	583.16	9.56	235.00

For Lease Liabilities maturity refer note 15

Financial liabilities	Total	Less than 1 months	As at March 31, 2024		
			1 months to 6 months	6 months to 1 year	1 year to 2 year
Trade Payables	80.99	32.59	48.40	-	-
Other payables	412.25	0.06	412.19	-	-
Borrowings (Other than Debt Securities)	215.56	-	215.56	-	-
Other financial liabilities	5.84	-	5.84	-	-
Total	714.64	32.65	681.99	-	-

For Lease Liabilities maturity refer note 15

33B.1. Financing arrangements

The Company has access to the following borrowing facilities at the end of the reporting period.

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Unknown backup lines	100.00	50.00

33C. 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.

33C.1 Currency Risk

The Company does not run a proprietary trading position in foreign currencies and foreign currency denominated instruments. However the Company has exposure to foreign currencies on account of maintaining cash and cash equivalents and deposits with banks in currencies other than reporting /functional currencies.

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

For the year ended March 31, 2025

Particulars	USD	HKD	AED	SGD	GBP
Cash and cash equivalents	0.01	0.00#	0.00#	0.00#	0.00#
Trade Receivables	1.07	-	-	-	-

For the year ended March 31, 2024

Particulars	USD	HKD	AED	SGD	GBP
Cash and cash equivalents	0.01	-	-	-	-

Amount is less than ₹.100,000.

33C.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 the borrowings/loans outstanding as at March 31, 2025 and as at March 31, 2024 are at fixed interest rate, hence no interest rate risk analysis has been performed by the Management.

33C.3. Other Price Risk

Other price risk is related to the change in market reference price of the investments which are fair valued and exposes the Company to price risks.

The carrying amount of financial assets and liabilities subject to price risk is as below:

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Investments	37.92	0.22
	37.92	0.22

A hypothetical 100 basis point shift in the benchmark rate will have impact on the profit and loss as below:

Particulars	As at March 31, 2025	As at March 31, 2024
Increase of 100 basis point		
Impact on Profit and Loss after tax	(0.18)	0.00#
Impact on Equity	(0.18)	0.00#
Decrease of 100 basis point		
Impact on Profit and Loss after tax	0.18	0.00#
Impact on Equity	0.18	0.00#

Amount is less than ₹.100,000.



Note 33. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures" (Continued)

33D. Capital Management

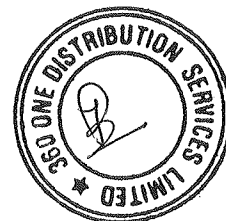
The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.

33E. Category Wise Classification for applicable Financial Assets and Liabilities

(₹ in 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)	
	Financial Assets				
(a)	Cash and cash equivalents	21.76	-	-	21.76
(b)	Bank balance other than (a) above	346.00	-	-	346.00
(c)	Receivables				
	(I) Trade receivables	139.58	-	-	139.58
	(II) Other receivables	109.62	-	-	109.62
(d)	Loans	1.72	-	-	1.72
(e)	Investments	-	37.92	-	37.92
(f)	Other financial assets	290.25	-	-	290.25
	Total	908.93	37.92	-	946.85
	Financial Liabilities				
(a)	Payables				
	(I) Trade payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	86.60	-	-	86.60
	(II) Other payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	411.51	-	-	411.51
(b)	Lease Liabilities	48.87	-	-	48.87
(c)	Debt Securities	44.28	-	-	44.28
(e)	Borrowings (other than debt securities)	310.00	-	-	310.00
(d)	Other financial liabilities	14.44	-	-	14.44
	Total	915.70	-	-	915.70

Sr No.	Particulars	As at March 31, 2024			Total
		Measured at amortised cost	Measured at fair value through profit or loss (P/L)	Measured at fair value through other comprehensive income (OCI)	
	Financial Assets				
(a)	Cash and cash equivalents	8.17	-	-	8.17
(b)	Bank balance other than (a) above	191.65	-	-	191.65
(c)	Receivables				
	(I) Trade receivables	185.97	-	-	185.97
	(II) Other receivables	92.56	-	-	92.56
(d)	Loans	1.54	-	-	1.54
(e)	Investments	-	0.22	-	0.22
(f)	Other financial assets	361.83	-	-	361.83
	Total	841.72	0.22	-	841.94
	Financial Liabilities				
(a)	Payables				
	(I) Trade payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	80.99	-	-	80.99
	(II) Other payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	412.25	-	-	412.25
(b)	Lease Liabilities	47.41	-	-	47.41
(c)	Borrowings (other than debt securities)	215.56	-	-	215.56
(d)	Other financial liabilities	5.84	-	-	5.84
	Total	762.05	-	-	762.05



Note 33. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures" (Continued)

Financial assets measured at amortised cost:

The carrying amounts of trade receivables, other receivables, loans, other financial assets, cash and cash equivalents, other bank balances are considered to be the same as their fair values due to their short term nature.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables, other payables, lease liabilities, borrowings and other financial liabilities are considered to be the same as their fair values due to their short term nature. The carrying amounts of borrowings are considered to be approximate the fair value.

33E.1. Fair values of financial instruments

The Company measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments. This includes NAVs of the schemes of mutual funds.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

(₹ in Crore)				
Financial instruments measured at fair value	Recurring fair value measurements at 31.03.2025			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Debt securities	-	-	31.09	31.09
Investments in Equity Shares	-	-	4.15	4.15
Investments in Alternate Investment Funds	-	-	2.68	2.68
Total Assets	-	-	37.92	37.92

Financial instruments measured at fair value	Recurring fair value measurements at 31.03.2024			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Equity Shares	-	-	0.22	0.22
Total Assets	-	-	0.22	0.22

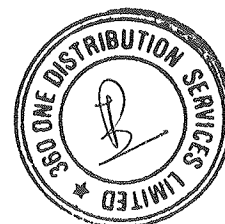
Reconciliation of Level 3 fair value measurements

(₹ in Crore)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	0.22	0.23
Total gains or losses		
- in profit or loss	7.05	(0.01)
Purchases	58.76	-
Disposal/ Settlements	(28.12)	-
Closing Balance	37.92	0.22

33E. 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
Financial Assets				
Cash and cash equivalents	21.76	21.76	8.17	8.17
Bank balance other than above	346.00	346.00	191.65	191.65
Receivables				
(i) Trade receivables	139.58	139.58	185.97	185.97
(ii) Other receivables	109.62	109.62	92.56	92.56
Loans	1.72	1.72	1.54	1.54
Other financial assets	290.25	290.25	361.83	361.83
Financial Liabilities				
(i) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	86.60	86.60	80.99	80.99
(ii) Other payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	411.51	411.51	412.25	412.25
Finance Lease Obligations	48.87	48.87	47.41	47.41
Debt Securities	44.28	44.28	-	-
Borrowings (other than debt securities)	310.00	310.00	215.56	215.56
Other financial liabilities	14.44	14.44	5.84	5.84



Note 34. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date

Capital and Other Commitments

(₹ in 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	4.06	13.85
Commitments on investments	2.58	-
Total	6.64	13.85

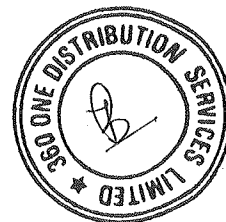
Contingent Liabilities

(₹ in Crore)		
Particulars	As at March 31, 2025	As at March 31, 2024
Bank guarantees (refer note 34.1)	341.94	291.94
Disputed Income Tax demand (refer note 34.2)	0.37	0.37
In respect of Goods and Service Tax matter in dispute (refer note 34.2)	0.62	0.62
Total	342.93	292.93

34.1 Fixed Deposits(excluding accrued interest) amounting to ₹186.32 Crore (P.Y. ₹156.05 Crore) are pledged against bank guarantees.

34.2 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.

Note 35. 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.

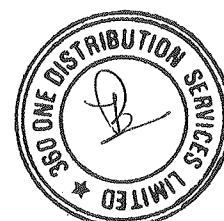


Note 36. Related Party Disclosures:

a) List of Related Parties:

Nature of relationship	Name of party
Director/ Key Managerial Personnel	Ms. Anu Jain, Whole-time Director
	Mr. Yatin Shah, Director
	Mr. Anirudha Taparia, Director (Resigned w.e.f. October 16, 2024)
	Dr. S. Narayan, Additional Director, Independent Director (Resigned w.e.f. June 24, 2024)
	Ms. Geeta Mathur, Additional Non-Executive Independent Director (Resigned w.e.f. March 20, 2025)
	Ms. Revathy Ashok, Additional Non Executive Independent Director (Appointed w.e.f. March 21, 2025)
	Mr. Shajikumar Devakar, Executive, Additional Director (Appointed w.e.f. October 19, 2024)
	Mr. Vinay Ahuja, Executive Additional Director (Appointed w.e.f. October 19, 2024)
Holding Company	Ms. Triparna Banerjee Sen, Chief Financial Officer
	Ms. Mansi Shah, Company Secretary
Fellow Subsidiaries	360 ONE WAM Limited
	360 ONE Asset Management Limited
	360 ONE Asset Trustee Limited
	360 ONE IFSC Limited
	360 ONE Investment Adviser and Trustee Services Limited
	360 ONE Portfolio Managers Limited
	360 ONE Prime Limited
	360 One Foundation
	MAVM Angels Network Private Limited
	360 ONE Alternate Asset Management Limited
	Moneygoals Solutions Limited (w.e.f. February 6, 2025)
	Banayan Tree Services Limited (step down subsidiary of Holding Company w.e.f. February 6, 2025)
	360 ONE Private Wealth (Dubai) Limited
	360 ONE INC.
	360 ONE Asset Management (Mauritius) Limited
	360 ONE Capital Pte. Limited
	360 ONE Capital (Canada) Limited
Other Related Parties	IIFL Securities Limited (upto July 11, 2024)
	IIFL Samasta Finance Limited (upto July 11, 2024)
	IIFL Management Services Limited (upto July 11, 2024)
	Mr. Karan Bhagat
	Mr. Nirmal Jain (upto July 11, 2024)
	Mr. Rishi Mandawat
	Mr. Sanjay Wadhwa
	Mr. Rohit Bhase
	Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)
	Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)
	Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)
	Prakashchandra Chunilal Shah HUF
	Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)
	Mrs. Hansadevi Shah (Mother of Mr. Yatin Shah)
	Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain) (upto July 11, 2024)
	Ms. Kalpita Jain (Daughter of Mr. Nirmal Jain) (upto July 11, 2024)
	Ms. Harshita Jain (Daughter of Mr. Nirmal Jain) (upto July 11, 2024)
	Mr. Mansukh Jain (Brother of Mr. Nirmal Jain) (upto July 11, 2024)
	Mrs. Shanthi Narayan (Spouse of Mr. Subbaraman Narayan) (upto June 24, 2024)
	Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)
	Mrs. Anjali Shrinivas Bhase (Mother of Mr. Rohit Bhase)
	Yatin Investments
	Kyrush Investments
	Kyrush Trading & Investments Private Limited (Formerly known as Kyrush Realty Private Limited)
	Nirmal Madhu Family Private Trust
	Vanshaj Jain (Son of Ms. Anu Jain)
	Mrs. Deepika Sarin (Spouse of Anirudha Taparia)
	Mrs. Indira Taparia (Mother of Anirudha Taparia)
	Mrs. Bharathi Ahuja (Mother of Mr. Vinay Ahuja)
	Mr. Prakash Gokaldas (Father of Mr. Vinay Ahuja)
	Mr. Ashwin Ahuja (Brother of Mr. Vinay Ahuja)
	Mr. Sudhir Mathur (Spouse of Mrs. Geeta Mathur)
	Mrs. Hema Ahuja (Spouse of Mr. Vinay Ahuja)
	Mr. Prakash Gokaldas (Father of Mr. Vinay Ahuja)
	Ami Yatin Shah (Member of HUF)
	Ms. Dhrithi Vinay Ahuja (Daughter of Mr. Vinay Ahuja)
	Isprava Vesta Private Limited
	Naykia Family Private Trust
	Naysa Shah Family Private Trust
	Kiaan Shah Family Private Trust
	Prakash Shah Family Private Trust
	Prakashchandra Shah HUF (Member of HUF)
	Mrs. Madhu Bhagat (Mother of Mr. Karan Bhagat)
	Kiaan Shah (Member of HUF)
	Mr. Kush Bhagat (Son of Mr. Karan Bhagat)
	Ms. Kyra Bhagat (Daughter of Mr. Karan Bhagat)
	Ms. Naysa Yatin Shah (Daughter of Mr. Yatin Shah)
	Quess Corp Limited
	Ms. Shefali Devani (Sister of Mr. Yatin Shah)

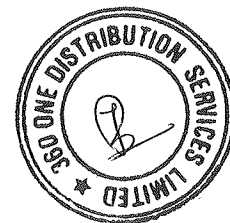
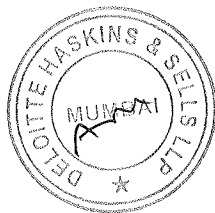
Note:-The above list includes related parties with whom the transactions have been carried out during the year.



Note 36. Related Party Disclosures (Continued)

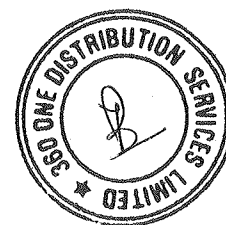
(b) Significant Transactions with Related Parties:

					(₹ in Crore)
Nature of Transaction	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
ICD Taken:					
	-	2,224.00	-	-	2,224.00
360 ONE WAM Limited	-	(2,079.50)	-	-	(2,079.50)
360 ONE Prime Limited	-	-	2,134.00	-	2,134.00
	-	-	(1,028.00)	-	(1,028.00)
360 ONE Investment Adviser and Trustee Services Limited	-	-	(6.00)	-	(6.00)
ICD Repaid:					
	-	2,129.00	-	-	2,129.00
360 ONE WAM Limited	-	(1,995.75)	-	-	(1,995.75)
360 ONE Prime Limited	-	-	2,134.00	-	2,134.00
	-	-	(1,028.00)	-	(1,028.00)
360 ONE Investment Adviser and Trustee Services Limited	-	-	(6.00)	-	(6.00)
ICD Given:					
	-	25.00	-	-	25.00
360 ONE WAM Limited	-	-	-	-	-
360 ONE Prime Limited	-	-	3.00	-	3.00
	-	-	(37.00)	-	(37.00)
ICD Received back:					
	-	25.00	-	-	25.00
360 ONE WAM Limited	-	-	-	-	-
360 ONE Portfolio Managers Limited	-	-	(0.90)	-	(0.90)
360 ONE Prime Limited	-	-	3.00	-	3.00
	-	-	(37.00)	-	(37.00)
Sale of Investment					
IIFL Management Services Limited	-	-	-	(5.63)	(5.63)
Fees Earned For Services (Including Brokerage) rendered					
	0.04	-	-	-	0.04
Mr. Yatin Shah	(0.01)	-	-	-	(0.01)
	0.02	-	-	-	0.02
Ms. Anu Jain	(0.02)	-	-	-	(0.02)
	0.12	-	-	-	0.12
Mr. Anirudha Taparia	(0.04)	-	-	-	(0.04)
	-	-	-	-	-
Dr. S. Narayan	(0.00)#	-	-	-	(0.00)#
Mr. Vinay Ahuja	0.01	-	-	-	0.01
	-	-	-	-	-
Ms. Geeta Mathur	0.00#	-	-	-	0.00#
	-	-	-	-	-
Mr. Shajikumar Devakar	0.07	-	-	-	0.07
	-	-	-	-	-
Ms. Triparna Banerjee	0.00#	-	-	-	0.00#
	(0.00)#	-	-	-	(0.00)#
	-	67.42	-	-	67.42
360 ONE WAM Limited	-	(91.72)	-	-	(91.72)
	-	-	0.37	-	0.37
360 ONE Capital Pte. Limited (Formerly IIFL Capital Pte. Limited)	-	-	(0.37)	-	(0.37)
	-	-	1.73	-	1.73
360 ONE Alternates Asset Management Limited	-	-	-	-	-
	-	-	1.09	-	1.09
360 ONE Prime Limited	-	-	(1.39)	-	(1.39)
	-	-	23.29	-	23.29
360 ONE Asset Management Limited	-	-	(17.74)	-	(17.74)
	-	-	25.50	-	25.50
360 ONE Portfolio Managers Limited	-	-	(20.00)	-	(20.00)
	-	-	0.00#	-	0.00#
360 ONE Investment Adviser and Trustee Services Limited	-	-	-	-	-
	-	-	-	0.08	0.08
Mr. Karan Bhagat	-	-	-	(0.07)	(0.07)
	-	-	-	0.27	0.27
Kyrush Investments	-	-	-	(0.07)	(0.07)
	-	-	-	-	-
Mr. Nirmal Jain	-	-	-	(0.04)	(0.04)
	-	-	-	0.00#	0.00#
Yatin Investments	-	-	-	(0.00)#	(0.00)#



Note 36. Related Party Disclosures (Continued)

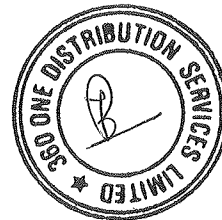
	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	(₹ in Crore) Total
Nature of Transaction					
Mrs. Ami Yatin Shah (Spouse of Mr. Yatin Shah)	-	-	-	(0.00)#	(0.00)#
Mr. Prakashchandra Shah (Father of Mr. Yatin Shah)	-	-	-	0.00#	0.00#
Mr. Mansukh Jain (Brother of Mr. Nirmal Jain)	-	-	-	(0.00)#	(0.00)#
Mrs. Deepika Sarin (Spouse of Anirudha Taparia)	-	-	-	(0.00)#	(0.00)#
Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain)	-	-	-	(0.03)	(0.03)
IIFL Securities Limited	-	-	-	0.04	0.04
IIFL Samasta Finance Limited	-	-	-	(17.75)	(17.75)
Mr. Sanjay Wadhwa	-	-	-	0.11	0.11
Mrs. Shilpa Bhagat	-	-	-	0.00#	0.00#
Mr. Varun Bhagat (Brother of Mr. Karan Bhagat)	-	-	-	0.01	0.01
Mrs. Shanthi Narayan (Spouse of Mr. Subbaraman Narayan)	-	-	-	(0.00)#	(0.00)#
Dr. Akanksha Rohit Bhase (Spouse of Mr. Rohit Bhase)	-	-	-	(0.00)#	(0.00)#
Nirmal Madhu Family Private Trust	-	-	-	(0.00)#	(0.00)#
Vanshaj Jain (Son of Ms. Anu Jain)	-	-	-	(0.24)	(0.24)
Mrs. Indira Taparia (Mother of Mr. Anirudha Taparia)	-	-	-	0.00#	0.00#
Mrs. Bharathi Ahuja (Mother of Mr. Vinay Ahuja)	-	-	-	0.00#	0.00#
Mr. Prakash Gokaldas (Father of Mr. Vinay Ahuja)	-	-	-	0.01	0.01
Mr. Ashwin Ahuja (Brother of Mr. Vinay Ahuja)	-	-	-	0.01	0.01
Mr. Sudhir Mathur	-	-	-	0.00#	0.00#
Mrs. Hema Ahuja (Spouse of Mr. Vinay Ahuja)	-	-	-	0.00#	0.00#
Mrs. Deepika Sarin (Spouse of Mr. Anirudha Taparia)	-	-	-	0.00#	0.00#
Ami Yatin Shah (Member of HUF)	-	-	-	0.00#	0.00#
Dhriti Vinay Ahuja	-	-	-	0.00#	0.00#
Ms. Hansadevi Prakashchandra Shah (Mother of Mr. Yatin Shah)	-	-	-	0.00#	0.00#
Isprava Vesta Private Limited	-	-	-	0.00#	0.00#
Fees/Expenses Incurred/Reimbursed For Services Procured					
360 ONE WAM Limited	-	14.18	-	-	14.18
360 ONE Investment Adviser and Trustee Services Limited	-	(13.78)	4.07	-	(13.78)
IIFL Management Services Limited	-	-	(1.84)	-	(1.84)
Interest Income on ICD:	-	-	-	(0.01)	(0.01)
360 ONE Prime Limited	-	-	0.01	-	0.01
360 ONE Portfolio Managers Limited	-	-	(0.01)	-	(0.01)
Interest Expenses on ICD:	-	-	-	-	-
360 ONE WAM Limited	-	28.07	-	-	28.07
360 ONE Prime Limited	-	(14.89)	0.87	-	(14.89)
360 ONE Investment Adviser and Trustee Services Limited	-	-	(0.60)	-	(0.60)
Dividend Paid	-	-	(0.05)	-	(0.05)
360 ONE WAM Limited	-	114.91	-	-	114.91
Corporate Social Responsibility(CSR)	-	(40.63)	-	-	(40.63)
360 ONE Foundation	-	-	0.39	-	0.39
Allocation / Reimbursement of Expenses Paid:	-	-	(0.51)	-	(0.51)
360 ONE WAM Limited	-	7.17	-	-	7.17
	-	(5.81)	-	-	(5.81)



Note 36. Related Party Disclosures (Continued)

	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
(₹ in Crore)					
Nature of Transaction					
Other Funds Received:					
-	-	0.02	-	-	0.02
360 ONE WAM Limited	-	-	-	-	-
-	-	-	0.02	-	0.02
360 ONE Asset Management Limited	-	-	-	-	-
-	-	-	(0.05)	-	(0.05)
360 ONE Investment Adviser and Trustee Services Limited	-	-	0.44	-	0.44
-	-	-	(0.12)	-	(0.12)
360 ONE Prime Limited	-	-	0.12	-	0.12
-	-	-	(0.46)	-	(0.46)
360 ONE Portfolio Managers Limited	-	-	-	-	-
MAVM Angels Network Private Limited	-	-	(0.10)	-	(0.10)
Other Funds Paid:					
-	-	62.53	-	-	62.53
360 ONE WAM Limited	-	(28.29)	-	-	(28.29)
-	-	-	0.12	-	0.12
360 ONE Prime Limited	-	-	(6.33)	-	(6.33)
-	-	-	0.02	-	0.02
360 ONE Portfolio Managers Limited	-	-	(0.04)	-	(0.04)
-	-	-	0.11	-	0.11
360 ONE Asset Management Limited	-	-	-	-	-
-	-	-	0.01	-	0.01
360 ONE Investment Adviser and Trustee Services Limited	-	-	(0.02)	-	(0.02)

(c) Amount due to / from related parties (Closing Balances):					
					(₹ in Crore)
Nature of Transaction	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
ICD Taken					
-	-	310.00	-	-	310.00
360 ONE WAM Limited	-	(215.00)	-	-	(215.00)
Trade Receivables					
-	-	11.62	-	-	11.62
360 ONE WAM Limited	-	(103.64)	-	-	(103.64)
-	-	-	7.74	-	7.74
360 ONE Portfolio Managers Limited	-	-	(6.07)	-	(6.07)
-	-	-	6.74	-	6.74
360 ONE Asset Management Limited	-	-	(5.32)	-	(5.32)
-	-	-	0.28	-	0.28
360 ONE Alternate Asset Management Limited	-	-	-	-	-
-	-	-	0.03	-	0.03
360 ONE Capital PTE Limited	-	-	-	-	-
IIFL Securities Limited	-	-	-	(1.68)	(1.68)
Trade Payables					
-	-	2.06	-	-	2.06
360 ONE WAM Limited	-	(6.32)	-	-	(6.32)
-	-	-	2.10	-	2.10
360 ONE Investment Adviser and Trustee Services Limited	-	-	(0.50)	-	(0.50)
Sundry Receivables - others					
-	-	-	0.02	-	0.02
360 ONE IFSC Limited	-	-	(0.02)	-	(0.02)
-	-	-	0.02	-	0.02
360 ONE Portfolio Managers Limited	-	-	(0.20)	-	(0.20)
Sundry Payables - others					
-	-	12.86	-	-	12.86
360 ONE WAM Limited	-	(4.76)	-	-	(4.76)
-	-	-	0.12	-	0.12
360 ONE Prime Limited	-	-	(0.05)	-	(0.05)
-	-	-	-	-	-
360 ONE Investment Adviser and Trustee Services Limited	-	-	(0.01)	-	(0.01)
-	-	-	0.00#	-	0.00#
360 ONE Asset Management Limited	-	-	-	-	-
-	-	-	0.00#	-	0.00#
360 ONE Alternate Asset Management Limited	-	-	-	-	-
Receivable from Client					
-	-	-	-	-	-
360 ONE WAM Limited	-	(0.01)	-	-	(0.01)
-	-	-	-	-	-
360 ONE Investment Adviser and Trustee Services Limited	-	-	(0.00)#	-	-
-	-	-	-	-	-
360 ONE Asset Management Limited	-	-	(0.00)	-	(0.00)
-	-	-	0.01	-	0.01
360 ONE Portfolio Managers Limited	-	-	-	-	-
-	-	-	0.00#	-	0.00#
360 ONE Prime Limited	-	-	-	-	-
Mr. Yatin Shah	0.00#	-	-	-	0.00#
-	-	-	-	-	-
Mr. Vinay Ahuja	0.00#	-	-	-	0.00#
-	-	-	-	-	-
Ami Yatin Shah (Member of HUF)	-	-	-	0.00#	0.00#
-	-	-	-	-	-
Mr. Vanshaj Jain (Son of Mr. Vinay Ahuja)	-	-	-	0.00#	0.00#
-	-	-	-	-	-
Mr. Rohit Bhasse	-	-	-	0.00#	0.00#
-	-	-	-	(0.00)#	(0.00)#



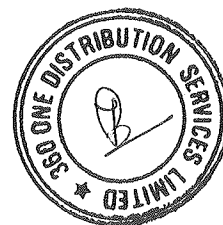
Note 36. Related Party Disclosures (Continued)

	(₹ in Crore)				
	Director/Key Managerial Person	Holding Company	Fellow Subsidiaries	Other Related Parties	Total
Nature of Transaction					
Mrs. Shilpa Bhagat (Spouse of Mr. Karan Bhagat)	-	-	-	0.00#	0.00#
	-	-	-	(0.00)#	(0.00)#
Mrs. Hansadevi Shah (Mother of Mr. Yatin Shah)	-	-	-	0.00#	0.00#
	-	-	-	(0.00)#	(0.00)#
Ms. Kalpita Jain (Daughter of Mr. Nirmal Jain)	-	-	-	-	-
	-	-	-	(0.00)#	(0.00)#
Ms. Harshita Jain (Daughter of Mr. Nirmal Jain)	-	-	-	-	-
	-	-	-	(0.00)#	(0.00)#
Mrs. Anjali Shrinivas Bhave (Mother of Mr. Rohit Bhave)	-	-	-	0.00#	0.00#
	-	-	-	(0.00)#	(0.00)#
Kyrush Trading & Investments Private Limited (Formerly known as Kyrush Realty Private Limited)	-	-	-	(0.00)#	(0.00)#
Isprava Vesta Private Limited	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mr. Prakashchandra Shah	-	-	-	0.00#	0.00#
	-	-	-	-	-
Naykia Family Private Trust	-	-	-	0.00#	0.00#
	-	-	-	-	-
Naysa Shah Family Private Trust	-	-	-	0.00#	0.00#
	-	-	-	-	-
Kiaan Shah Family Private Trust	-	-	-	0.00#	0.00#
	-	-	-	-	-
Prakash Shah Family Private Trust	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mr. Sanjay Wadhwa	-	-	-	0.00#	0.00#
	-	-	-	-	-
Prakashchandra Shah HUF (Member of HUF)	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mr. Vanshaj Jain	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mrs. Madhu Bhagat	-	-	-	0.00#	0.00#
	-	-	-	-	-
Dr. Akanksha Rohit Bhave	-	-	-	0.00#	0.00#
	-	-	-	-	-
Ms. Triparna Banerjee	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mr. Ashwin Ahuja (Brother of Mr. Vinay Ahuja)	-	-	-	0.00#	0.00#
	-	-	-	-	-
Ms. Bharathi Ahuja (Mother of Mr. Vinay Ahuja)	-	-	-	0.00#	0.00#
	-	-	-	-	-
Ms. Hema Ahuja (Spouse of Mr. Vinay Ahuja)	-	-	-	0.00#	0.00#
	-	-	-	-	-
Kiaan Shah (Member of HUF)	-	-	-	0.00#	0.00#
	-	-	-	-	-
Kush Bhagat	-	-	-	0.00#	0.00#
	-	-	-	-	-
Kyra Bhagat	-	-	-	0.00#	0.00#
	-	-	-	-	-
Naysa Yatin Shah	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mr. Prakash Gokaldas (Father of Mr. Vinay Ahuja)	-	-	-	0.00#	0.00#
	-	-	-	-	-
Quess Corp Limited	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mr. Rishi Mandawat	-	-	-	0.00#	0.00#
	-	-	-	-	-
Shefali Devani	-	-	-	0.00#	0.00#
	-	-	-	-	-
Payable to Client					
Mr. Subbaraman Narayan	-	-	-	-	-
	(0.00)#	-	-	-	(0.00)#
Ms. Anu Jain	0.01	-	-	-	0.01
	(0.03)	-	-	-	(0.03)
360 ONE Portfolio Managers Limited	-	-	(1.86)	-	(1.86)
	-	-	0.00#	-	0.00#
360 ONE Asset Management Limited	-	-	-	-	-
	-	-	1.07	-	1.07
360 ONE Prime Limited	-	-	(1.59)	-	(1.59)
Kyrush Investments	-	-	-	-	-
	-	-	-	(2.52)	(2.52)
Mr. Shajikumar Devakar	0.01	-	-	-	0.01
	-	-	-	-	-
Mr. Varun Bhagat	-	-	-	0.00#	0.00#
	-	-	-	-	-
Mr. Karan Bhagat	-	-	-	2.85	2.85
	-	-	-	(1.38)	(1.38)
Mrs. Deepika Sarin (Spouse of Anirudha Tapania)	-	-	-	-	-
	-	-	-	(0.00)#	(0.00)#
Corporate Guarantees Received					
	-	400.00	-	-	400.00
360 ONE WAM Limited	-	(400.00)	-	-	(400.00)

Particulars	₹ in Crore
Salaries and other employee benefits to whole time directors and other KMPs	7.17
	(2.20)
Commission and other benefits to non-executive /independent directors	0.18
	(0.07)

Notes:

- Figures in bracket represents previous year figures.
- Related parties are identified and certified by management.
- Amount is less than ₹ 1,00,000.



Note 37. Other Statutory Information

(i) 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.

(ii) 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.

(iii) 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.

(iv) There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended March 31, 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.

(v) 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.

(vi) 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

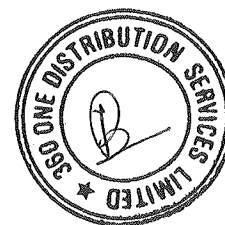
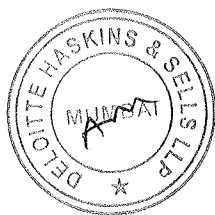
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2025 and March 31, 2024.

(viii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(ix) Considering that the Company is in the business of distribution and broking services, 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.

(x) 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 DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

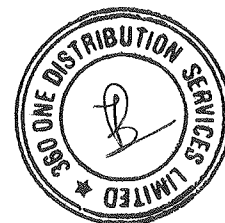
CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 38.1 Maturity analysis of assets and liabilities as at March 31, 2025

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	21.76	-	21.76
(b)	Bank balance other than (a) above	346.00	-	346.00
(c)	Receivables			
	(I) Trade receivables	139.58	-	139.58
	(II) Other receivables	109.62	-	109.62
(d)	Loans	0.46	1.26	1.72
(e)	Investments	37.68	0.24	37.92
(f)	Other financial assets	14.64	275.61	290.25
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	77.37	77.37
(b)	Property, plant and equipment	-	26.66	26.66
(c)	Intangible assets under development	87.26	-	87.26
(d)	Goodwill on acquisition		370.18	370.18
(e)	Other intangible assets	-	101.46	101.46
(f)	Right of Use Assets	-	44.05	44.05
(g)	Other non-financial assets	45.04	7.91	52.95
	Total Assets	802.04	904.74	1,706.78
	LIABILITIES			
1	Financial Liabilities			
(a)	Payables			
	(I) Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	86.60	-	86.60
	(II) Other payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	411.51	-	411.51
(b)	Lease Liabilities	15.07	33.80	48.87
(c)	Debt securities	44.28	-	44.28
(d)	Borrowings (other than debt securities)	75.00	235.00	310.00
(e)	Other financial liabilities	14.44	-	14.44
2	Non-Financial Liabilities			
(a)	Provisions	9.23	4.78	14.01
(b)	Deferred tax liabilities (net)	-	6.33	6.33
(c)	Other non-financial liabilities	19.69	-	19.69
	Total Liabilities	675.82	279.91	955.73



360 ONE DISTRIBUTION SERVICES LIMITED (FORMERLY KNOWN AS IIFL WEALTH DISTRIBUTION SERVICES LIMITED)

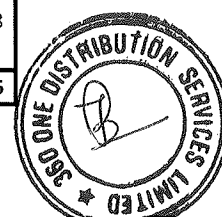
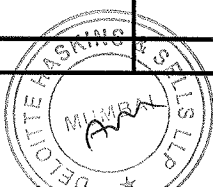
CIN: U45201MH1995PLC228043

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 38.2 Maturity analysis of assets and liabilities As at March 31, 2024

(₹ in Crore)

SR. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	8.17	-	8.17
(b)	Bank balance other than (a) above	191.55	0.10	191.65
(c)	Receivables			
	(I) Trade receivables	185.97	-	185.97
	(II) Other receivables	92.56		92.56
(d)	Loans	0.48	1.06	1.54
(e)	Investments	-	0.22	0.22
(f)	Other financial assets	37.57	324.26	361.83
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	82.52	82.52
(b)	Property, plant and equipment	-	31.46	31.46
(c)	Intangible assets under development	62.69	-	62.69
(d)	Goodwill	-	370.18	370.18
(e)	Other intangible assets	-	109.48	109.48
(f)	Right of Use Assets	-	43.92	43.92
(g)	Other non-financial assets	37.39	-	37.39
	Total Assets	616.38	963.20	1,579.58
	LIABILITIES			
1	Financial Liabilities			
(a)	Payables			
	(I) Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	80.99	-	80.99
	(II) Other payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	412.25	-	412.25
(b)	Lease Liabilities	11.94	35.47	47.41
(c)	Borrowings (other than debt securities)	215.56	-	215.56
(d)	Other financial liabilities	5.84	-	5.84
2	Non-Financial Liabilities			
(a)	Provisions	8.74	0.68	9.42
(b)	Deferred tax liabilities (net)	-	8.06	8.06
(c)	Other non-financial liabilities	26.13	-	26.13
	Total Liabilities	761.45	44.21	805.66



Note 39. Corporate Social Responsibility

During the year 2024-25, the Company has spent ₹ 0.41 Crore (PY ₹ 0.54 Crore). 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 include education and healthcare. (Refer Note 36 on Related Party Disclosures)

(₹ in Crore)		
Particulars	2024 - 2025	2023 - 2024
Amount required to be spent by the Company during the year	0.67	0.54
Amount of expenditure incurred	0.41	0.54
Shortfall at the end of the year	0.26	-
Reason for shortfall	Ongoing project	NA
Provision of CSR	-	-
Nature of CSR activities	Education and Healthcare	Education and Healthcare

The unspent amount 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 Amended Rules. (Refer Note 36)

Note 40. Business combination

The scheme of amalgamation between 360 ONE Distribution Services Limited ("Transferee Company") and MAVM Angels Network Private Limited ("Transferor Company") was approved in the meeting held on September 26, 2024, subject to the approval of the National Company Law Tribunal and other regulatory authorities.

While the merger of the Transferor Company with the Transferee Company will not result in a change of control of the Transferee Company (i.e. the Transferee Company shall continue to remain 100% subsidiary of 360 ONE WAM Limited), the aforesaid Scheme required prior approval of Stock Exchanges and SEBI. Accordingly, an application was made to all the exchanges, with National Stock Exchange of India Limited (NSE) being designated stock exchange on October 17, 2024. Necessary approvals from all the Exchanges and SEBI was received on March 20, 2025. An application to the NCLT, Mumbai Bench, has been filed on March 25, 2025 and the sanction of NCLT to the Scheme is awaited.

Note 41. Segment Reporting

The Company's main business is distribution business comprising of, inter-alia, broking and distribution of financial products and all revolve around the same. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS 108) on Operating Segments.

Note 42. The Income Tax department issued Summons to the Company in April 2025 under Section 131 of the Income Tax Act and sought details, clarifications and documents ("Information") in respect of claims for certain expenses / deductions made by the Company in earlier assessment years. The Company is in process of providing information sought by the Department in relation to these matters. While uncertainty exists regarding the ultimate outcome of the proceeding, the Company after considering available information, as of the date of approval of these financial statements has not identified any adjustments, disclosures or any effect to the current or prior period financial statements.

Note 43. Subsequent Events

Except below, there were no significant events from the date of financial statements till the date of adoption of accounts, that require disclosure in these financial statements.

The Company entered into a Business Transfer Agreement with Credit Suisse Securities (India) Private Limited ("CSS India") and UBS AG on April 22, 2025, for acquisition of the entire business undertaking of stock broking services and distribution business of CSS India on a slump sale basis, subject to necessary regulatory approvals.

Note 44. Approval of Financial Statements

The financial statements were approved for issuance by the Board of Directors on April 23, 2025.

Note 45. Previous year figures are regrouped wherever considered necessary to confirm to current year's presentation.

For and on behalf of the Board of Directors

Anu Jain
Director
(DIN: 01001502)


Triparna Banerjee Sen
Chief Financial Officer

Yatin Shah
Director
(DIN: 03231099)


Mansi Shah
Company Secretary
(ACS 29280)



Place : Mumbai
Dated: April 23, 2025