

4TH EXTRAORDINARY GENERAL MEETING OF 360 ONE WAM LIMITED (FORMERLY KNOWN AS IIFL WEALTH MANAGEMENT LIMITED) FOR THE FINANCIAL YEAR 2022-23 HELD ON MARCH 2, 2023

- **Mr. Rohit Bhave – Company Secretary, 360 ONE WAM LIMITED:**
- Good Afternoon ladies and gentlemen. Dear members, it is 12.30 p.m. of 2nd March, 2023 and it is time to commence the Meeting. First and foremost, I wish good health to each one of you, and to your family. On behalf of the Board of Directors and management of 360 ONE WAM LIMITED (Formerly known as IIFL Wealth Management Limited) I, Rohit Bhave - Company Secretary, welcome you to the 4th Extraordinary General Meeting of 360 ONE WAM LIMITED for FY 2022-23 being held through video conferencing and other audio visual means. In view of the circulars issued by Ministry of Corporate Affairs and SEBI read with applicable Secretarial Standards, we are holding this Meeting through video conferencing and other audio visual means. Further, the Company has made necessary arrangement with CDSL to provide the facility for voting through remote e-voting and e-voting during the Meeting and also for participation in the Meeting through video conferencing and other audio visual means on first cum first serve basis. All the members who have joined this Meeting are by default placed on mute mode by the host to avoid any disturbance arising from the background noise and to ensure smooth and seamless conduct of this Meeting.
- Once the Question & Answer session starts, the Chairman will one by one announce the names of the members who have registered themselves as a speaker shareholder. The speaker shareholders will thereafter be unmuted by the host and then the respective speaker shareholders are requested to click the 'Video On' button. We request speaker shareholders to kindly limit their speech to the agenda related to the Meeting only. During the Meeting, if any member faces any technical issue, they may contact the toll free helpline number mentioned in the Notice of the Meeting which is 1800 2255 33. I repeat, the toll free helpline number for resolving any technical issue is 1800 2255 33. In case a shareholder is joining from outside India, please add 91 as prefix. Further, since the proceedings of the Meeting are being recorded, the members are requested to avoid disclosing any sensitive personal information.
- All the Directors including the Chairman, Mr. Nilesh Vikamsey, the Chairperson of the Audit Committee and Nomination and Remuneration Committee, Ms. Geeta Mathur and other Directors are present through video conferencing from their respective locations except Mr. Karan Bhagat, Mr. Pavninder Singh, and Mr. R. Venkataraman who were unable to attend this Meeting due to pre-occupation.

- The representatives of Statutory Auditors Deloitte Haskins & Sells LLP, Chartered Accountants, the Secretarial Auditors, Mehta & Mehta, Practicing Company's Secretaries and the Scrutinizer, Nilesh Shah and Associates are also present at the Meeting through video conferencing.
- The requisite quorum for the Meeting is present. The document referred to in the Notice and the Explanatory Statement was made available to the members for inspection till the date of the Meeting. Now I request Mr. Nilesh Vikamsey, the Chairman to take forward the proceedings of the Meeting.
- **Mr. Nilesh Vikamsey – Chairman, 360 ONE WAM LIMITED:**
- Thank you, Rohit. A very good afternoon to all the ladies and gentlemen. The requisite quorum being present, I call the Meeting to order. I welcome all the members to the 4th Extraordinary General Meeting of the Company for the Financial Year 2022-23. I hope all of you are safe and in good health. Before proceeding, I would like to introduce my colleagues on the Board. Our Board consists of 10 directors. Myself, Ms. Geeta Mathur, Dr. S. Narayan and Mr. Pankaj Vaish are the Independent Directors on the Board. We have Mr. Nirmal Jain, Mr. R. Venkataraman who is not there today, Mr. Yatin Shah and Mr. Karan Bhagat also who's absent today form the promoter group. We have Mr. Rishi Mandawat and Mr. Pavninder Singh who are the non-executive Directors. We also have Mr. Anshuman Maheshwary, Chief Operating Officer and Mr. Sanjay Wadhwa, Chief Financial Officer of the Company joining this Meeting through video conferencing facility.
- Members are requested to note that those members who have not registered themselves as the speaker with the Company as per the details mentioned in the Notice and have any queries are requested to write on the question and answer tab that is available on the screen. On that, all the valid queries will be addressed together after all the speaker shareholders have expressed their views.
- The Notice to convene the Meeting was already sent electronically to those members whose email ids were registered with the Company or with the Registrar and Transfer Agent or the deposited participants. Therefore, I take the same as read. I thank my fellow board members, our shareholders and our investors for their constant support. Let me assure you, your Company's Board remains committed to maintaining higher levels of corporate governance. We will continue to capitalize on emerging opportunities and stay committed to delivering value and sustainable growth to our clients, employees and shareholders.

- Now I request Rohit to take the proceedings forward and brief the members of the Company on the resolution put to vote for this Meeting. The Company has taken adequate steps and efforts to enable the members to participate and vote on the items being considered in the Meeting. Over to you Rohit.
- **Mr. Rohit Bhase – Company Secretary, 360 ONE WAM LIMITED:**
- Thank you sir. Members may note that since this Meeting is being held through video conferencing pursuant to MCA and SEBI circulars, the facility to appoint proxy to attend and cast votes on behalf of the members is not applicable and hence register of proxy is not required.
- Pursuant to the provisions of the Companies Act, 2013, read with the rules notified thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to provide an e-voting facility to its shareholders to enable them to cast their votes electronically for all resolutions to be passed at the General Meeting.
- Accordingly, the Company has provided remote e-voting facility through a platform provided by CDSL to the members and also the facility to vote during the Meeting for the members who are present at the Meeting through video conferencing and have not yet cast their vote by remote e-voting.
- A person whose name is recorded in the register of members or the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Thursday, February 23, 2023 only shall be entitled to avail the facility of e-voting.
- The remote e-voting commenced on Sunday, February 26, 2023, at 9:00 AM IST and concluded on Wednesday, 1st March, 2023, at 5:00 PM IST. Since the meeting is being held through video conferencing and the resolution mentioned in the notice is already put to vote through e-voting, the proposing or seconding of the resolution is not required. With this, I now move the resolution by calling the brief description of the resolution and take the resolution as read.
- The statement annexed to the Notice in connection with the special business contains the objectives for which resolution is proposed to be passed.
 - Resolution No.1 – To consider and approve the change of name of IIFL Asset Management Limited, IIFL Trustee Limited and IIFL Mutual Fund.
- Now I request Mr. Nilesh Vikamsey, Chairperson to take the proceedings forward.

– **Mr. Nilesh Vikamsey – Chairman, 360 ONE WAM LIMITED:**

- Thank you, Rohit. Now, I would like to invite the members, who had registered themselves as speaker shareholders with the Company. If they need any clarification or have any observations with respect to the aforesaid item, which is been put for the resolution.
- I request members to restrict their speech and queries only to the above listed items as this Meeting is specifically meant for the same and not to raise any other matters in any other capacity. I also request other speakers to remain muted till I call out for your names.
- The first speaker who has registered for this meeting is Mr. Mukesh Chandiramani. He has not joined, okay. The listed second speaker who has registered is Mr. Badri Vishal Bajaj.

– **Mr. Badri Vishal Bajaj – Shareholder:**

- Good afternoon sir and thank you for giving me the opportunity. Sir, the basic question, which I have in my mind is what is the sanctity of this 360 ONE when IIFL is so much widely known in not only in India, in the world, but 360 ONE sanctity I wanted to know because today's meeting also is in that direction only for other subsidiaries name change. So, I was speaking to today's agenda only. Now, I've seen there are more than 15 promoters, so many names are there in that and all, so this 360 ONE, it gives some impression, which I wanted to know and second thing is IIFL the slogan is "*Karta Hai Seedhi Baat,*" yes it is very attractive, but you've got about 7 to 8 Indian subsidiaries including global, mutual fund, AMC, and wealth, NBFC, PMS, and all, everywhere it is 360 ONE. Same thing for other global companies other than India, which are six. So, this IIFL name has come after sustained growth and it is a Company which is well regarded among all the investors. So this is the second query, why we have gone to that? And the third one is a very typical issue. After the Karvy episode, everything was handed over to IIFL. But, my personal Karvy account which was given to IIFL, Hyderabad people are not responding, they are not educated to take up this issue and are goofing every time. So, that is the feedback in the Hyderabad centre, and I would like to know your views on this 360 ONE, please sir.

– **Mr. Nilesh Vikamsey – Chairman, 360 ONE WAM LIMITED:**

- Thank you Mr. Bajaj, I'll go to the next speaker. We'll give all the responses together. Now the next speaker is Ms. Celestine Mascarenhas.

- **Ms. Celestine Mascarenhas – Shareholder:**
- Hello, am I audible?
- **Mr. Nilesh Vikamsey – Chairman, 360 ONE WAM LIMITED:**
- Yes Mrs. Mascarenhas. Good afternoon.
- **Ms. Celestine Mascarenhas – Shareholder:**
- Yeah, thank you very much. Respected Chairman of the EGM Meeting, members of the Board, my fellow shareholders attending this VC, I am Mrs. C. E. Mascarenhas, I'm speaking from Mumbai. First, I thank the Company Secretary, Mr. Rohit Bhase and his team for sending me an e-EGM Report, as well as for registering me as a speaker at my request. Thank you so much. Now today, this meeting is mainly to change name of our 360 ONE WAM three subsidiaries i.e. asset management, trustee and mutual fund, which are wholly owned subsidiaries and the first name will start from 360 ONE. That's very good, because these are the subsidiaries. Now my query is here, there is any chance or any thoughts given on getting them listed in future? Bringing an IPO or whatever you call it... listing and unlocking the value for the shareholders, minority as well as majority? You have always rewarded us a lot. Among all the IIFL groups, I find the wealth management has given maximum good dividend, good bonus, split. Now we can't... of course, in the mother, it has given maximum. Now the subsidiaries, I feel, will be rewarding one after another, as the days, time and years go on. So, I'll look out for that. And I'd only say, keep the same way, good market capitalization so even though we have become one now, still it comes to the original value when it was two. And, further any growth, so that you have given us enough rewards. With this, I thank you very much. I support all the resolutions and wish my Company grows from strength to strength so that we become one of the best among the wealth management companies. Thank you so much. May God bless you and all of you'll with good health, because health is wealth. Thanks once again.
- **Mr. Nilesh Vikamsey – Chairman, 360 ONE WAM LIMITED:**
- Thank you Mrs. Mascarenhas. Are there any other speakers who are listed?
- **Mr. Rohit Bhase – Company Secretary, 360 ONE WAM LIMITED:**
- No sir, there are no speakers who are listed. CDSL team, can you highlight if there are any queries or questions in the Q&A feature? I could see some greetings from Mr. Vikas. It says, 'Very good afternoon to all. Support to all the resolutions'. Apart from that, are there any queries?
- **CDSL Team:**

- No.
- **Mr. Rohit Bhave – Company Secretary, 360 ONE WAM LIMITED:**
- Okay, fine.
- **Mr. Nilesh Vikamsey – Chairman, 360 ONE WAM LIMITED:**
- Since there are no queries, I would request Yatin to respond to the queries raised by the two shareholders.
- **Mr. Yatin Shah – Co-founder & Joint CEO, 360 ONE WAM LIMITED:**
- Thank you Mr. Badri Vishal. It's been an endeavor to look at the future growth of now 360 ONE. It's going to be difficult to immediately disassociate the branding and reputation we've built with IIFL Wealth and Asset Management as a brand. It resonates with the clients even now; it's not going to be an easy task. But it was from all the stakeholders when we looked at our business and we also looked at other group companies which was our original parent company, we saw that our client segmentation was very very different in what we were dealing with. So, if you know our business of wealth and asset management, our target audience and the kind of customers we deal with, they are very few in numbers, which is 5,000-5,500 clients, whereas our parent company you see IIFL Finance, IIFL Securities, they have more than 2.2-2.3 million customers. And also, seeing the nature of business where our generation next who will be inheriting the kind of wealth, our first generation clients we have created. We saw it would be a good exercise to go back to our stakeholders and understand what do our business and our brand stand for. So, we hired an agency known as Ochre from UK, and they kind of did an assessment with all our stakeholders, our clients and our employees and everybody, and it came out to be a consensus that a new branding, a new narration will go long term in terms of future growth of the Company, and also there will be no confusion in customer segmentation of dealing which we are doing. And that's how the 360 ONE brand, after all the debate and discussion, was born.
- The 360 ONE name denotes basically 360° holistic view about the most important person, the one who matters the most to us i.e. the client. And the entire business and services have got built around that. And, we hope that with the new brand, new image, we continue to build on our business and grow as we have done in the last 15 years.
- Regarding your pt. no. 3, Karvy, I think you're talking about our other group companies IIFL Securities. I don't know, Venkat is not there on the call, but we'll try and see if we can take this query offline, and Rohit will connect you with somebody from IIFL Securities to take care of your demat queries.

- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Sure sir
- **Mr. Yatin Shah – Co-founder & Joint CEO, 360 ONE WAM LIMITED:**
- Should I take the second question forward?
- **Mr. Nilesh Vikamsey – Chairman, 360 ONE WAM LIMITED:**
- Second question you can just respond, because at the appropriate time the board will consider what we are going to do with the subsidiaries, IPOs, etc. That’s a generic question and not concerning the resolution, so you may respond.
- **Mr. Yatin Shah – Co-founder & Joint CEO, 360 ONE WAM LIMITED:**
- Absolutely! I think the original shareholders have seen the number of new businesses and subsidiaries and the growth which IIFL group has created and it’s fair to expect that in future all those subsidiaries which have now become the parent companies, will continue to build on the new companies. As you said Nilesh bhai, of course, it’s for the board to decide, and as and when appropriate, our role is to ensure that we keep on rewarding our shareholders.
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Thank you Yatin sir. I request members who have not already voted via e-voting system provided by CDSL, to cast their votes via e-voting facility. The instructions of the same is given in the Notice of the Meeting.
- Members are requested to note that those members who have already voted electronically through remote e-voting are not eligible to vote at the Meeting.
- Members, please note that e-voting facility during the Meeting is open for the next 15 minutes and the members are requested to vote on the proposed resolution no. 1 as set out in the Notice of the Meeting.
- The Company has appointed CS Nilesh Shah, Practicing Company Secretary, failing him Ms. Hetal Shah, failing her Mr. Mahesh Darji from Nilesh Shah and Associates, Company Secretaries, as the scrutinizer for remote e-voting, and also for votes cast by members during the Meeting by the e-voting system, to scrutinize the e-voting process in a fair and transparent manner.

- The results of the e-voting will be informed to the Stock Exchanges and will also be uploaded on the Company’s website and on the website of CDSL. Now I request Mr. Nilesh Vikamsey – Chairman, to take the proceedings forward.
- **Mr. Nilesh Vikamsey - Chairman, 360 ONE WAM LIMITED:**
- Thank you Rohit. I believe that all the members attending this Meeting have voted on the resolution, and if not, then the members are requested to vote on the same. I authorize the Company Secretary to accept, acknowledge and counter sign the Scrutinizers Report in connection with the Meeting, and declare the results of the voting in accordance with the requirements prescribed under the applicable laws. With the completion of the above, I declare the Meeting as concluded. Over to you Rohit.
- **Mr. Rohit Bhave - Company Secretary, 360 ONE WAM LIMITED:**
- Thank you sir. Now I offer a vote of thanks to the Chair on behalf of all the shareholders and Board of Directors present at the Meeting.
- **Mr. Nilesh Vikamsey - Chairman, 360 ONE WAM LIMITED:**
- Thank you Rohit. I also take this opportunity to thank all the shareholders for taking the time out to join this Meeting. I thank all the board members who are present here and other invitees for attending this Meeting. With this, I along with other members of the Board and Key Managerial Personnel, would like to conclude and leave the Meeting. Thank you.
- **Mr. Rohit Bhave - Company Secretary, 360 ONE WAM LIMITED:**
- Thank you.
- **END OF MEETING**