

**1ST EXTRAORDINARY GENERAL MEETING FOR THE FINANCIAL YEAR 2025-26 HELD ON MAY 20,
2025 OF 360 ONE WAM LIMITED**

- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Ladies and gentlemen, dear members, it is 2:00 p.m. of 20th May, 2025 and it is time to commence the meeting. On behalf of the Board of Directors and the management of 360 ONE WAM Limited, I, Rohit Bhase, Company Secretary, welcome you to the 1st Extraordinary General Meeting of the Company for the FY 2025-26 being held through Video Conferencing and Other Audio-Visual Means as per applicable laws. The Company has made necessary arrangements with CDSL to provide the facility for e-voting and for participation in meeting through Video Conferencing and Other Audio-Visual Means on first come, first serve basis. All the members who have joined this meeting are 'by default' placed on a 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-and-answer session starts, the Chairperson will one-by-one announce the names of the members who have registered themselves as a speaker shareholder. The speaker shareholder 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 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 18002109911. 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 Chairperson - Mr. Akhil Gupta, the Chairperson of the Audit Committee - Ms. Revathy Ashok, Chairperson of Nomination and Remuneration Committee and member of Stakeholders Relationship Committee - Mr. Sandeep Tandon, and other directors are present through video conferencing from their respective location except Mr. Rishi Mandawat, Mr. Pavinder Singh and Mr. Yatin Shah who are unable to attend this meeting due to preoccupation.
- The representatives of the Statutory Auditors - Deloitte Haskins & Sells LLP, Chartered Accountants, the Secretarial Auditors - Mehta & Mehta, Practicing Company Secretaries, and the Scrutinizer - Nilesh Shah & Associates are also present at the meeting through video conferencing.
- The members attending the meeting through Video Conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act. Accordingly, the requisite quorum for the meeting is present. Requisite and relevant documents referred to

in the notice and explanatory statement were made available to the members for inspection till the date of the meeting.

- Now, I request Akhil Gupta Sir, the Chairperson, to chair the meeting and take the proceedings forward.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you, Rohit. Good afternoon, dear shareholders. The requisite quorum being present, I call the meeting to order. I welcome all the members to this 1st Extraordinary General Meeting for year 2025-26.
- Let me first introduce my colleagues on the Board. Our board consists of 8 Directors. Besides myself, we have Ms. Revathy Ashok, Mr. Pierre De Weck and Sandeep Tandon as the Independent Directors. Yatin Shah and Karan Bhagat are from the promoter group and Mr. Rishi Mandawat and Pavninder Singh are the Non-Executive Nominee Directors of Bain Capital. We also have on this call Mr. Anshuman Maheshwary, the Chief Operating Officer, and Sanjay Wadhwa, Chief Financial Officer, who are joining this through the video conference.
- Those members who have not registered themselves as a speaker and have any queries are requested to write on the 'Question and Answer' tab that is available on their screen so that all the valid queries can be addressed together after all the speaker shareholders have spoken.
- The notice convening this 1st Extraordinary General Meeting for the FY 2025-26 and a corrigendum thereto were sent electronically at registered email IDs to those members who held shares of the Company as on the cut-off date, i.e. 18th April, 2025, and additionally to those members who held shares of the Company as on the cutoff date for reckoning voting rights, i.e. 13th May, 2025. The said documents are also available on the Company website and are provided in addition in the physical format to those members who requested for the same. Accordingly, notice and the corrigendum thereto is being taken as read.
- I would now request Rohit to take the proceedings forward and brief the members of the Company on the resolution being put to vote today. This Company has taken adequate steps and efforts to enable members to participate and vote on the item being considered in this meeting. Over to you, Rohit.
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**

- Since, this Meeting is being held through Video Conferencing, the facility to appoint proxy to attend and cast votes on behalf of members is not applicable and hence register of proxy is not required. As per applicable laws, the Company is required to provide an e-voting facility to its shareholders to enable them to cast their votes electronically for the resolutions to be passed at the meetings. Accordingly, the Company has provided e-voting facility through the platform provided by CDSL. Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Tuesday, May 13, 2025, shall be entitled to avail the facility of e-voting. The remote e-voting commenced on Friday, May 16, 2025 at 9:00 a.m. India Standard Time, and concluded on Monday, May 19, 2025 at 5:00 p.m. India Standard Time. Since the meeting is being held through video conferencing and resolution mentioned in notice has already been put through evoting, no proposing or seconding of resolution is required.
- With this, I now move the resolution by calling the brief description of the resolution and take the resolution as read.
- **Resolution No. 1:** Approval for issue of warrants of the Company to UBS AG on preferential basis. The statement annexed to the notice in connection with this special business contains the objective for which resolution is proposed to be passed.
- Now, I request Akhil Sir to take the proceedings forward.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you. I would now like to invite the members who have registered themselves as speaker shareholders, if they have any questions or need any clarifications in respect of the aforesaid item. I would, in the interest of time, request the members to restrict their queries and statements only to the item listed today and not to raise any other matter in any other capacity. I also request other speakers to remain muted till I call out all the names.
- May I now invite Speaker Number 1, Mr. Bharat Shah.
- **Moderator:**
- Mr. Bharat Shah, you've been unmuted, please speak.
- **Mr. Bharat Shah – Shareholder:**
- Sir, am I audible?
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**

- Yes.
- **Mr. Bharat Shah – Shareholder:**
- Respect Chairman, MD and other eminent Directors, Sir, my name is Bharat Shah. Sir, I am shareholder of IIFL since the issue time. Earlier there was one Company IIFL and since the inception I am your shareholder. Later the Company split into four, and now I am shareholder of all the four Companies. I have been attending your AGMs since past many years, Sir. You have managed the Company really well. From one company four companies were formed and the returns have been good. You have always given good returns to the shareholders and kept shareholders interest in mind while managing the Company. You have issued bonuses also timely, Sir. So, many thanks for that. Still I continue to expect bonus and I hope in future also our Company will continue giving the bonus. Sir, without speaking much in the EGM, you have my complete support in the resolution. And I have full faith that whatever decisions you take will be in the interest of shareholders. I have full faith, Sir. Thank you very much, Sir. I am thankful to the CS team and Ms. Richa Agarwal for being in touch with us, Sir. They sent us the link of the EGM and they always call us up and check. I would like to thank Richa Agarwal.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you.
- **Mr. Bharat Shah – Shareholder:**
- Sir, why don't you conduct physical meeting? Next year definitely conduct physical meeting. Company get together programs should be physical.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- We will see in the AGM. thank you, Mr. Shah. Thank you so much for your kind words.
- **Mr. Bharat Shah – Shareholder:**
- Sir, listen to me. I will finish in 1-minute. I won't take much of your time.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED :**
- Okay, tell me.

- **Mr. Bharat Shah – Shareholder:**
- Yes. So, Sir, conduct physical meeting. You haven't met the shareholders since past 5 years, so try to meet face-to-face and next time definitely make sure you conduct physical meeting or organize a get together. Many companies organize get together and directors are present in that, so you organize a get together. Rest, hope your health and wealth is good and may our Company prosper. You have my full support in all the resolutions, Sir. Thank you very much, Sir. Jai Hind. Jai Jinendra. Jai Shri Krishna, Sir. Thank you.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you. Thank you, Bharat ji. Ms. Smita Shah.
- **Moderator:**
- Ms. Smita Shah, you have been unmuted, please speak.
- **Ms. Smita Shah – Shareholder:**
- Hello?
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Go ahead, please.
- **Ms. Smita Shah – Shareholder:**
- Yes, Sir. Respected Chairman Sir, Shri. Akhil ji, and all other eminent Directors present, my regards to all. Chairman Sir, today is our EGM and without speaking much we just have to give a yes or a no. Chairman Sir, as the previous speaker mentioned, we are associated with IIFL company since past many years and for all these years we have supported the Company and even Company has prospered and given us good returns and have always taken care of the shareholders. Chairman Sir, keeping full faith in you I support you in today's resolution. Sir, I already have done e-voting as well. Chairman Sir, previous shareholder also said and even I requested in previous EGM that upcoming AGM should be in physical mode. We haven't met for 5-6 years, Sir, don't disregard our feelings and considering our emotions definitely conduct physical AGM. Just this one heartfelt request to you, Sir, kindly conduct physical AGM next time and give us a chance to meet you all in person. Rest, thank you so much for listening to me. My thanks to CS team. Special thanks to Ms. Richa Agarwal of CS team because she always follow up with us and listen to us and she even sent the physical copy and also she sent the link to this meeting through which I got a chance to speak. So,

many thanks to Richa. Many thanks to the CS team. Thank you, Sir. Next AGM please conduct that in physical mode. Thank you, Sir.

- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Yes-yes. Many thanks, Smita ji. Ms. Poonam Vakil. Mr. Dharmesh Vakil. (speakers were not present in the meeting)
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Mr. Hariram Chaudhury.
- **Mr. Hariram Chaudhury – Shareholder:**
- One minute, let me start my video. Chairman, Shri. Akhil Gupta ji, and other learned Directors, my name is Hariram Chaudhury. I have connected from my residence in Santacruz. Chairman Sir, one thing I would like to say is like we are not supposed to speak much but just one suggestion that next meeting, AGM, should be in physical mode. If meeting size would have been huge, it could have been done in hybrid mode also but not many people would come and so you can conduct in physical mode. So, I am supporting the previous speaker that do conduct physical meeting. The resolution that has been put forth, I support that. I would like to say that send me physical copy of Annual Report of the next AGM. This is my request to you. Company Secretary, Rohit ji, and Richa Agarwal ji, my thanks to them for taking care of the shareholders. Thanks, Sir. My name is Hariram Chaudhury. Thank you.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you, Hariram ji. Thank you very much. Mr. Dinesh Bhatia.
- Mr. Aspi Bhesania. Sir, you are unmuted, go ahead please.
- **Mr. Aspi Bhesania – Shareholder:**
- Can you see me and hear me?
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- We can hear you, not see you yet.
- **Mr. Aspi Bhesania – Shareholder:**

- Now, can you see me?
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Now, yes.
- **Mr. Aspi Bhesania – Shareholder:**
- Okay. Chairman Sir, I am Aspi from Bombay. Sir, thanks for giving me an opportunity to speak. Sir, I also join the other speakers in saying ‘why no physical meeting? Sir, AGM can be held physical. Last year Bajaj Group held all the meetings physically in Pune. So, why can't we? We are a very small Company with very few shareholders and there also they didn't give chance to others to speak. They could hear and attend the meeting but not speak from outside Pune. So, you can also make such things. Sir, I appreciate your Company Secretary putting the email last day of Monday when the EGM was on Tuesday. Most companies to avoid shareholders, they keep 10-15 days in advance, which is not acceptable. But your Company Secretary has done a very good job. I applied on Sunday and I can speak now on Tuesday. Sir, why no rights issue? Although the market price is slightly lower than the issue price but still rights issue would have been appreciated because the promoter's stake is only 13.5% after the issue. So, is the promoter not feeling shaky? He should increase the stake. I don't know why you all don't want to increase your stake. Had you issued rights issue, you could at least maintain your stake. Now you are reducing your stake because of this issue. And once your stake crosses 26, you'll have to give an open offer again. So, just be careful. Sir, who is this UBS AG? And how will they contribute to the Company? Sir, you didn't mention anything in the opening speech.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Okay, I'll request Karan Bhagat to respond to that.
- **Mr. Aspi Bhesania – Shareholder:**
- Yes, how will they contribute to the Company? Can he speak now when I'm unmuted?
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- No, I think once you are muted and we have taken the Q&A.
- **Mr. Aspi Bhesania – Shareholder:**

- Okay, so then I cannot ask any further questions when he speaks. Thank you very much and all the best for the future and please hold physical meeting.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you, Sir. Thank you. There been no other registered speakers, Rohit, can you confirm if there are any queries raised in Q&A?
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Sir, Mr. Bhatia is present right now.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Sorry?
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Mr. Bhatia is present right now.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Yes.
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Can you unmute him?
- **Moderator:**
- We have unmuted him.
- **Mr. Dinesh Bhatia – Shareholder:**
- Hello? Am I audible, Sir? Am I audible now?
- **Mr. Karan Bhagat – Managing Director, 360 ONE WAM LIMITED:**
- Yes-yes, Mr. Bhatia.

- **Mr. Dinesh Bhatia – Shareholder:**
- Am I audible now, Sir?
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Yes.
- **Mr. Dinesh Bhatia – Shareholder:**
- Firstly, I would like to thank you, Chairman Sir, and you entire team. You are doing excellent work. We can see companies like Motilal Oswal, Edelweiss and our share price is higher than these. Market value of our ₹1 share is ₹1003 means it is traded at this price, this showcases your hard work that you put in hard work because of which our ₹ 1 share is now valued at ₹1003. That's really good thing. We feel happy seeing the progress and we feel happy you are working towards newer heights. It feels that we are shareholder of a very good company. We feel proud being a shareholder of such a good company. Thanks to you all for the hard work you do but I would like to thank your Secretary, Rohit Bhase, and Richa Agrawal of your secretarial department. Your vision is to entertain the shareholder as much as possible, so even your secretarial department respects us. That makes us happy and I would like to thank them. My email id was dvconsult and because of which they had some misunderstanding and immediately I called them and then I got a chance to speak here. So, thanks for that. They allowed us to participate, sent us the physical report also, so many thanks for that also. Thank you. We wish our Company should keep prospering. Last year our share price on 21st March, 2024 was ₹787 and today it is up more than 20%. This showcase your hard work. So, may the Company continue to progress this way. Even when current price is ₹1030 but still you have issued a huge amount of ₹2111 crores. So, this gives the surety that in future the Company would prosper. You have sent the details also where this money would be utilized. All the things in the Company are transparent and so we can make out that Company is doing well and is progressing. Sir, I don't have a question but just one thing, September quarter business revenue was ₹127.83 crores but in December quarter revenue is just of ₹ 25 crores. And even Net Profit of September quarter was ₹158.67 crores and of December quarter is only ₹78.75 crores, so why is there a decline? Did we have any new project investment in December because of which Net Profit was low? What is the reason? So, please tell us about that. I support you in all the resolutions. Thank you. All the best.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- I think the figures are related to standalone financials. Thank you. Thank you very much.
- **Mr. Karan Bhagat – Managing Director, 360 ONE WAM LIMITED:**

- Thank you.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Rohit.
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- CDSL team, we have any questions from Q&A feature or in the chat box? CDSL team?
- **Moderator:**
- So, there are two comments actually. First is from Jay Bhagwan. So, he has stated all the best for the for the further business. Good luck. The second comment is from Mr. Kamlesh. So, he has stated that I am attending the 1st EGM of the FY 2025-26. Shareholders attending the meeting should be encouraged by providing the complimentary coupons as an incentive. Thanks. Kamlesh Agarwal. So, these are the two comments.
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Okay. Thank you, CDSL Team.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Karan, would you like to make some quick comments on this?
- **Mr. Karan Bhagat - Managing Director, 360 ONE WAM LIMITED:**
- Yes-yes. Yes, Sir. So, I'll quickly cover some of the questions. So, thanks, thanks a lot Mr. Bharat Shah, Smita, Mr. Hariram Choudhary, Mr. Bhatia and Mr. Aspi for all your comments and being a shareholder for so many years and also coming in for most of our AGMs. We have well noted your request to try and do the AGM physically. And, hopefully, if all logistics are possible, we should be able to try and do it. But the request is well noted. On the two questions which came on the contribution of UBS and also the rights issue, I'll quickly address it. From a UBS perspective, I think UBS are the largest global private banks in the world in a very similar business like ours, both on the Wealth Management as well as on the Asset Management side. What we've done with them right now is essentially signed a collaboration agreement. The collaboration agreement serves three purposes primarily.

- Number 1, it allows our investors, domestic investors, to be able to access the best of the global products through the GIFT City platform and otherwise.
 - Number 2, obviously UBS has a very large global distribution team of nearly 35,000-40,000 private bankers and their ability to offer all our Indian products on their platform can also substantially improve.
 - Number 3, as we build out our business, it also gives us an opportunity to potentially learn from the best practices and the trends which have kind of emerged globally on private banking and asset management both.
- So, those are the big 3 contributions and the most important reason to do a partnership with UBS. There are a lot of other smaller benefits which as time unfolds and the collaboration develops will kind of unfold itself over the next 2-3 years. On the rights issue, we are a professional entrepreneur company where we've always been between me and Yatin, our two co-founders, we've always owned the 7%-8% of the business and we contribute and we continue to kind of own a large part of that equity. As and when the opportunity comes, obviously we are very, very open and always excited to continue and participate in the best maximum possible way. Given the strategic nature and the financial investment right now, we decided not to do a rights issue but that request and observation is also well noted. On the financial question, Mr. Choudhary, we'll kind of take that. I'll ask the Company Secretary to respond to that separately since the EGM is focused only on the issuance of the preferential warrants to UBS. But most probably it will be because of standalone and consolidation but I'll ask the Company Secretary to directly get the Investor Relations team to respond to that. So, with those 3 questions, I think I've covered most of the responses. Once again, I would like to thank Bharat ji, Smitaji, Hariram Choudharyji, Mr. Bhatia and Aspiji to come in with their questions. Thank you.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you, Karan. Rohit.
- **Mr. Rohit Bhave - Company Secretary, 360 ONE WAM LIMITED:**
- Thank you, Sir. I request members to cast their votes, if not cast already. The facility for e-voting will be available for up to 15 minutes after the conclusion of the meeting. The instructions about the same are given in the notice of the meeting. The Company has appointed CS Nilesh Shah, Practicing Company Secretary from Nilesh Shah & Associates Company Secretaries, as scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The result of the e-voting will be informed to the stock exchanges and will also be uploaded on the Company's website and on CDSL website. I now request Akhil Sir to take the proceedings forward.

- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you. I hereby authorize the Company Secretary to receive, acknowledge and counter-sign the scrutinizer's report in connection with this meeting and declare the results of the voting as per the applicable laws. I also take this opportunity to thank once again all the shareholders for taking their time out to join this meeting. I thank all Board members and other invitees for attending this meeting. With this, I, along with other members of the Board and the Key Managerial Personnel of the Company, would like to conclude and leave this meeting. With the completion of the above, I declare the meeting has concluded.
- **Mr. Rohit Bhase - Company Secretary, 360 ONE WAM LIMITED:**
- Thank you, Sir. I offer a vote of thanks to Akhil Sir on behalf of all the shareholders and Board of Directors present at the meeting.
- **Mr. Akhil Gupta - Chairperson, 360 ONE WAM LIMITED:**
- Thank you.
- **Mr. Karan Bhagat – Managing Director, 360 ONE WAM LIMITED:**
- Thank you everybody. Thank you.
- **Mr. Sandeep Tandon – Independent Director, 360 ONE WAM LIMITED:**
- Thank you. Thank you.
- **END OF MEETING**