

June 12, 2024

The Manager,  
Listing Department,  
**BSE Limited,**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai 400 001.  
**BSE Scrip Code: 542772**

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5 Floor, Plot C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai 400 051.  
**NSE Symbol: 360ONE**

Dear Sir / Madam,

**Subject: Outcome of the meeting of the Board of Directors of 360 ONE WAM LIMITED held on Wednesday, June 12, 2024**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors ("**Board**") of 360 ONE WAM LIMITED ("**Company**" and formerly known as IIFL Wealth Management Limited) at its meeting held today, inter-alia approved:

1. acquisition of entire fully paid up equity share capital of Moneygoals Solutions Limited ("**MGSL**" and bearing CIN: U67190DL2016PLC291833) on a fully diluted basis from MGSL's holding company i.e. Times Internet Limited ("**TIL**" and bearing CIN: U74999DL1999PLC135531) wherein the total purchase consideration of Rs. 3,658,268,700/- (Rupees three billion six hundred fifty-eight million two hundred sixty-eight thousand seven hundred only) ("**Total Consideration**") will be discharged in the following manner subject to necessary approval(s) of the Securities and Exchange Board of India, stock exchanges, Reserve Bank of India and other concerned regulatory authorities:
  - (a) partly by payment of cash consideration amounting to Rs. 858,320,000/- (Rupees eight hundred and fifty-eight million three hundred twenty thousand only); and
  - (b) partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 (three million five hundred and ninety thousand) fully paid-up equity shares of the Company of face value Re. 1/- (Rupee one only) at a price of Rs. 779.93/- (Rupees seven hundred seventy-nine and paise ninety-three only) per equity share, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), subject to the approval of shareholders of the Company by way of a special resolution;
2. issue of 3,590,000 (three million five hundred and ninety thousand) fully paid-up equity shares of the Company having face value of Re. 1/- (Rupee one only) each at a price of Rs. 779.93/- (Rupees seven hundred seventy-nine and paise ninety-three only)

**360 ONE WAM LIMITED** (Formerly known as IIFL Wealth Management Limited)

**Corporate & Registered Office:** 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013

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per equity share which is determined in accordance with Chapter V of the ICDR Regulations, for consideration other than cash, being utilized for part discharge of the Total Consideration for acquisition of entire fully paid up equity share capital of MGSL on fully diluted basis from TIL, on a preferential issue basis, subject to the approval of shareholders of the Company by way of a special resolution at the upcoming Annual General Meeting of the Company and any other approval(s) of the concerned regulatory authorities;

3. approved execution of a letter for termination of the shareholders' agreement dated October 24, 2015, ("**Shareholders' Agreement**") between the Company, Mr. Karan Bhagat, Mr. Yatin Shah, Mr. Nirmal Jain and Mr. Venkataraman Rajamani ("**Termination Letter**");

Accordingly, the Termination Letter is executed today by all the parties and hence is effective from June 12, 2024. Since the Shareholders' Agreement is terminated, the Board took note of the consequential amendments to the Articles of Association of the Company vis a vis the articles pertaining to the provisions from Shareholders' Agreement with effect from June 12, 2024;

4. approved, subject to the approval of the shareholders of the Company by way of a special resolution at the upcoming Annual General Meeting of the Company, offering of right to Mr. Karan Bhagat, promoter and shareholder of the Company, to nominate himself on the board of directors of the Company and consequential amendment to Articles of Association of the Company to incorporate the aforesaid right therein; and
5. approved, subject to the approval of the shareholders of the Company by way of a special resolution at the upcoming Annual General Meeting of the Company, offering of right to Mr. Yatin Shah, promoter and shareholder of the Company, to nominate himself on the board of directors of the Company and consequential amendment to Articles of Association of the Company to incorporate the aforesaid right therein.

Upon commencement of dispatch of the notice of the Annual General Meeting ("**Notice**") to the shareholders as aforesaid, the Company shall intimate the same to the stock exchanges and also submit a copy of the Notice along with a table listing out the proposed amendments to the Articles of Association to the stock exchanges.

We further wish to inform you that Company has today i.e. on June 12, 2024, entered into Share Purchase and Share Subscription Agreement ("**SPSSA**") between the Company, TIL, MGSL, Mr. Mukesh Kalra, Mr. Manav Seth and Mr. Santosh Navlani. Banayantree Services Limited ("**BTSL**" and having CIN U67190DL2016PLC300962) is a wholly owned subsidiary of MGSL. Upon consummation of the SPSSA, MGSL will become a wholly owned subsidiary of the Company and BTSL will become the step down wholly owned subsidiary of the Company.

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In terms of the SEBI Circular dated July 13, 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 (“**SEBI Circular**”), we have also enclosed the following:

- a) Disclosures in respect of acquisition as per point A(1) of SEBI Circular as **Annexure I**;
- b) Disclosures in respect of issue of equity shares of the Company on preferential basis as per point A(2) of SEBI Circular as **Annexure II**;
- c) Disclosures in respect of execution of SPSSA as per point B(5) of SEBI Circular as **Annexure III**;
- d) Disclosures in respect of termination of Shareholders’ Agreement as per point A(5) of SEBI Circular as **Annexure IV**;
- e) Disclosures in respect of amendment to Articles of Association of the Company noted by the Board pursuant to termination of Shareholders’ Agreement as **Annexure V**;
- f) Disclosures in respect of proposed amendment to Articles of Association of the Company pursuant to offer of right to Mr. Karan Bhagat as **Annexure VI**; and
- g) Disclosures in respect of proposed amendment to Articles of Association of the Company pursuant to offer of right to Mr. Yatin Shah as **Annexure VII**.

A press release in relation to the aforesaid acquisition is enclosed herewith as **Annexure VIII**.

The meeting of the Board commenced at 7:35 p.m. (IST) and concluded at 9:05 p.m. (IST).

Request you to kindly take the same on record.

Thanking you.  
Yours truly,

**For 360 ONE WAM LIMITED**  
**(formerly known as IIFL Wealth Management Limited)**

**Rohit Bhase**  
**Company Secretary**  
**ACS: 21409**  
**Encl.: As above**

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## Annexure I

### Disclosures in respect of acquisition

Particulars	Details	Details
a) Name of the target entity	Moneygoals Solutions Limited (“MGSL” and bearing CIN: U67190DL2016PLC291833)	Banayantree Services Limited (“BTSL” and having CIN U67190DL2016PLC300962)
b) Details in brief such as size, turnover etc.	<p>MGSL provides business advisory, product management and other business support services.</p> <p>Turnover of MGSL as on March 31, 2024 (unaudited): Rs. 2.04 crs</p>	<p>BTSL is into digital distribution of financial products like FD, NPS, Insurance, P2P lending and offers Registered Investment Advisor services for investment in stocks and mutual funds.</p> <p>Turnover of BTSL as on March 31, 2024 (unaudited): Rs. 28.70 crs</p>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	<p>The acquisition does not fall within related party transaction(s).</p> <p>Promoters / promoter group / group companies of 360 ONE WAM LIMITED do not have any interest in MGSL.</p>	<p>The acquisition does not fall within related party transaction(s).</p> <p>Promoters / promoter group / group companies of 360 ONE WAM LIMITED do not have any interest in BTSL.</p>
Industry to which the entity being acquired belongs	MGSL is into wealth management – business support services.	BTSL is into wealth management business.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the	MGSL’s business has synergies with product offerings of the Company and its subsidiaries.	BTSL’s business has synergies with product offerings of the Company and its subsidiaries.

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main line of business of the listed entity)		
Brief details of any governmental or regulatory approvals required for the acquisition.	The proposed acquisition shall require prior approval of the Securities and Exchange Board of India, stock exchanges and the Reserve Bank of India (as applicable).	
Indicative time period for completion of the acquisition.	Indicative time period is around six months subject to satisfactory completion of customary conditions precedent (including regulatory approvals mentioned above.)	
Consideration - whether cash consideration or share swap or any other form and details of the same.	The consideration shall be: (a) partly by payment of cash consideration amounting to Rs. 858,320,000/- (Rupees eight hundred and fifty-eight million three hundred twenty thousand only); and (b) partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 (three million five hundred and ninety thousand) fully paid-up equity shares of the Company of face value Re. 1/- (Rupee one only) at a price of Rs. 779.93/- (Rupees seven hundred seventy-nine and paise ninety-three only) per equity share, in accordance with Chapter V of ICDR Regulations, for consideration other than cash.	
Cost of acquisition and / or the price at which the shares are acquired;	The consideration shall be: (c) partly by payment of cash consideration amounting to Rs. 858,320,000/- (Rupees eight hundred and fifty-eight million three hundred twenty thousand only); and (a) partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 (three million five hundred and ninety thousand) fully paid-up equity shares of the Company of face value Re. 1/- (Rupee one only) at a price of Rs. 779.93/- (Rupees seven hundred seventy-nine and paise ninety-three only) per equity share, in accordance with Chapter V of ICDR Regulations, for consideration other than cash.	
Percentage of shareholding / control acquired and / or number of shares acquired;	Proposed acquisition of entire fully paid up equity share capital of MGSL.	Proposed acquisition of indirectly entire fully paid up equity share capital of BTSL.
Brief background about the entity acquired in terms of:		
Products / line of business acquired	MGSL is into wealth management – business support services.	BTSL is into wealth management business.

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Date of incorporation	February 29, 2016	June 6, 2016
History of last 3 years turnover (in Rs. Crores)	<b><u>Turnover</u></b> a) 2023-24 - Rs. 2.04 crs b) 2022-23 - Rs. 3.41crs c) 2021-22 - Rs. 2.19crs	<b><u>Turnover</u></b> a) 2023-24 - Rs.28.70 crs b) 2022-23 - Rs.14.48crs c) 2021-22 - Rs. 6.43crs
Country in which the acquired entity has Presence	India	India
Any other significant information (in brief)	Please refer to the information disclosed above	

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## Annexure II

### Disclosures in respect of issue of equity shares of the Company on preferential basis

Particulars	Details
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Fully paid up equity shares.
Type of issuance (further public offering, rights issue, depository receipts, qualified institutions placement, preferential allotment etc.)	Preferential allotment (for consideration other than cash).
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3,590,000 (three million five hundred and ninety thousand) fully paid-up equity shares of the Company of face value Re. 1/- (Rupee one only) at a price of Rs. 779.93/- (Rupees seven hundred seventy-nine and paise ninety-three only) per equity share, in accordance with Chapter V of ICDR Regulations, for consideration other than cash.
Additional details in case of preferential issue:	
Names of the investors	Times Internet Limited (“TIL” and bearing CIN: U74999DL1999PLC135531).
Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Outcome of subscription – Post allotment holding by TIL will be 35,90,000 equity shares having face value of Re. 1/- (Rupee one only) each.
Number of investors	One (1).
Issue price / allotted price (in case of convertibles)	Not Applicable.
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable.
Any cancellation or termination of proposal for issuance of securities including reasons thereof	None.

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## Annexure III

### Disclosures in respect of execution of Share Purchase and Share Subscription Agreement ("SPSSA")

<b>Particulars</b>	<b>Details</b>
Name(s) of parties with whom the agreement is entered	The SPSSA is executed between the Company, Times Internet Limited (" <b>TIL</b> "), Moneygoals Solutions Limited (" <b>MGSL</b> "), Mr. Mukesh Kalra, Mr. Manav Seth and Mr. Santosh Navlani.
Purpose of entering into the agreement	The SPSSA is entered for acquisition of entire fully paid up equity share capital of MGSL on a fully diluted basis from MGSL's holding company i.e. TIL and indirectly acquire the entire fully paid up equity share capital of BTSL (since BTSL is wholly owned subsidiary of MGSL).
Size of agreement	The consideration shall be: <ol style="list-style-type: none"> <li>partly by payment of cash consideration amounting to Rs. 858,320,000/- (Rupees eight hundred and fifty-eight million three hundred twenty thousand only); and</li> <li>partly by issuance of equity shares for consideration other than cash i.e. by issuance and allotment of 3,590,000 (three million five hundred and ninety thousand) fully paid-up equity shares of the Company of face value Re. 1/- (Rupee one only) at a price of Rs. 779.93/- (Rupees seven hundred seventy-nine and paise ninety-three only) per equity share, in accordance with Chapter V of ICDR Regulations, for consideration other than cash.</li> </ol>
Shareholding, if any, in the entity with whom the agreement is executed	Nil.
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The parties have agreed that 35,90,000 (three million five hundred and ninety thousand) fully paid-up equity shares to be issued by the Company to TIL, (i) 1,795,000 (one million seven hundred ninety five thousand) equity shares shall be subject to a lock in period of 6 (six) months from the date of completion of the transaction; and (ii) 1,795,000 (one million

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	seven hundred ninety five thousand) equity shares shall be subject to a lock in period 12 (twelve) months from the date of completion of the transaction.
Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	TIL, MGSL, Mr. Mukesh Kalra, Mr. Manav Seth and Mr. Santosh Navlani are not related to promoter / promoter group / group companies in any manner.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction would not fall within related party transactions.
In case of issuance of shares to the parties, details of issue price, class of shares issued;	3,590,000 (three million five hundred and ninety thousand) fully paid-up equity shares of the Company of face value Re. 1/- (Rupee one only) at a price of Rs. 779.93/- (Rupees seven hundred seventy-nine and paise ninety-three only) per equity share, in accordance with Chapter V of ICDR Regulations, for consideration other than cash.
In case of loan agreements, details of lender / borrower, nature of the loan, total amount of loan granted / taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not Applicable.
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable.
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement;	Not Applicable.

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iv. details of amendment and impact thereof or reasons of termination and impact thereof	
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**Annexure IV****Disclosures in respect of termination of Shareholders' Agreement dated October 24, 2015**

<b>Particulars</b>	<b>Details</b>
Name of parties to the agreement	The Company, Mr. Karan Bhagat, Mr. Yatin Shah, Mr. Nirmal Jain and Mr. Venkataraman Rajamani are parties to the Termination Letter.
Nature of the agreement	The Termination Letter is executed to terminate the rights provided to Company, Mr. Karan Bhagat, Mr. Yatin Shah, Mr. Nirmal Jain and Mr. Venkataraman Rajamani under the Shareholders' Agreement dated October 24, 2015.
Date of execution of the agreement	The Termination Agreement is executed on June 12, 2024.
Details of amendment and impact thereof or reasons of termination and impact thereof	The Shareholders' Agreement is terminated between the Company, Mr. Karan Bhagat, Mr. Yatin Shah, Mr. Nirmal Jain and Mr. Venkataraman Rajamani for surrender of their respective rights under Shareholders' Agreement by mutual consent.

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**Annexure V**

**Disclosures in respect of amendment to Articles of Association of the Company noted by the Board pursuant to termination of Shareholders' Agreement dated October 24, 2015**

<b><u>Document</u></b>	<b><u>Proposed Amendments</u></b>
Articles of Association of the Company	Since the Shareholders' Agreement is terminated, there are consequential amendments to the articles of association of the Company vis a vis the articles pertaining to provisions from Shareholders' Agreement with effect from June 12, 2024.

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**Annexure VI****Disclosures in respect of proposed amendment to Articles of Association of the Company pursuant to offer of right to Mr. Karan Bhagat**

<b><u>Document</u></b>	<b><u>Proposed Amendments</u></b>
Articles of Association of the Company	Insertion of Article 79B: Mr. Karan Bhagat (DIN: 03247753) shall have the right to nominate himself as a Director as long as he is the promoter of the Company / key managerial personnel of the Company of any of its subsidiaries.

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**Annexure VII**

**Disclosures in respect of proposed amendment to Articles of Association of the  
Company pursuant to offer of right to Mr. Yatin Shah**

<b><u>Document</u></b>	<b><u>Proposed Amendments</u></b>
Articles of Association of the Company	Insertion of Article 79C: Mr. Yatin Shah (DIN: 03231090) shall have the right to nominate himself as a Director as long as he is the promoter of the Company key managerial personnel of the Company of any of its subsidiaries.

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**PRESS RELEASE****360 ONE WAM forays into WealthTech;  
to acquire India's leading digital investment advisor ET MONEY**

Mumbai, June 12

360 ONE WAM, India's premier wealth manager for ultra-high-net-worth individual families, has entered into a definitive agreement to acquire wealth-focused ET MONEY. The acquisition will aid in completing the flywheel across client segments for 360 ONE and reinforcing its position as India's premier wealth manager. 360 ONE has recently launched its HNI and Global offerings in addition to the existing core UHNI Wealth business. Subject to regulatory approvals, 360 ONE WAM will acquire 100% of ET MONEY largely via a stock swap deal and part cash.

ET MONEY is one of India's biggest SEBI-registered Investment Advisors by number of clients and among the largest non-brokerage Digital Platforms for Wealth Management. ET Money has 9 lakh+ transacting clients with more than 1 lakh revenue-generating users. It tracks an overall AUM of ~Rs. 70,000 crs. The AUM invested in its platform is nearly Rs. 28,000 crs of which mutual funds constitute more than Rs. 25,000 crs. The platform has gross monthly sales of over Rs. 1,200 crs; with SIPs amounting to Rs. 450 crs monthly and MF Net flows of nearly ~Rs. 750 crs per month. Its unique investment Advisory service, ET MONEY Genius, has more than 76,000 active paying advisory clients with an AUM of Rs. 1,200 crs.

The acquisition allows 360 ONE and ET Money to leverage their product suite, domain understanding of the business, portfolio advisory solutions, brokerage services and credit solutions to a large user base. The acquisition is expected to result into a strong and faster path of monetisation for ET Money across both users as well as product offerings. 360 ONE WAM is one of India's leading wealth and alternates-focused asset management firms. It is the investment and financial advisor to 7200+ relevant families in the High Net Worth Individuals (HNI) and Ultra HNI segments with aggregate assets of around INR 4,67,000 crs\* (USD 56.3 bn) under management.

*As on March 31, 2024*

***For media queries:***

Anil Mascarenhas  
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