

April 23, 2025

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: Submission of the report of the monitoring agency for the quarter ended March 31, 2025

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 173A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the report of the monitoring agency appointed by the Company in respect of Qualified Institutions Placement (QIP) i.e. CARE Ratings Limited for the quarter ended March 31, 2025 ("**Report**").

The Report was placed before the audit committee of the Board of Directors of the Company, promptly upon its receipt, at its meeting held on April 23, 2025. The Report contains the comments of the Board of Directors and management of the Company on the findings of the monitoring agency.

The Report shall be available on the website of the Company i.e. www.360.one.

Please take the same on your record

Thanking you.

Yours truly,
For 360 ONE WAM LIMITED

Rohit Bhave
Company Secretary
ACS- 21409
Encl.: As above

360 ONE WAM LIMITED

Monitoring Agency Report



Ratings • Advisory • Research • Risk Solutions

No. CARE/HO/GEN/2025-26/1002

The Board of Directors

360 ONE WAM LIMITED

360 ONE Centre,
Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai
Maharashtra 400013

April 23, 2025

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended March 31, 2025 - in relation to the Qualified Institutional Placement of 360 One WAM Limited ("the Company")

We write in our capacity of Monitoring Agency for the Qualified Institutional Placement for the amount aggregating to ₹2,250.00 crore (Gross proceeds) of the Company and refer to our duties cast under 173A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2025 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated October 23, 2024.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Sudam Shingade

Associate Director

sudam.shingade@careedge.in

CARE Ratings Limited

Corporate Office :4th Floor, Godrej Coliseum,
Somaia Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in
CIN-L67190MH1993PLC071691

Monitoring Agency Report

Report of the Monitoring Agency

Name of the issuer: 360 ONE WAM LIMITED

For quarter ended: March 31, 2025

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

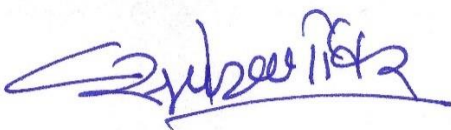
(b) Range of Deviation: Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.



Signature:

Sudam Shingade

Associate Director

Monitoring Agency Report



1) Issuer Details:

Name of the issuer : 360 ONE WAM LIMITED
 Name of the promoter : Mr. Karan Bhagat, Mr. Yatin Shah, Mr. Nirmal Bhanwarlal Jain & Mr. Venkataraman Rajamani
 Industry/sector to which it belongs : Other Capital Market Related Services

2) Issue Details

Issue Period : October 24, 2024 to October 29, 2024
 Type of issue (public/rights) : Qualified Institutional Placement (QIP)
 Type of specified securities : Equity Shares
 IPO Grading, if any : Not Applicable
 Issue size (in crore) : ₹2,250.00 crore (Note 1)

Note 1:

The company had issued 2,22,11,253 equity shares, at ₹1,013 per share (including share premium of ₹1,012 per share) aggregating to ₹2,250.00 crore.

Particulars	Numbers	Amount (₹ in crore)
Total equity shares issued and subscribed as part of QIP	2,22,11,253	2,250.00
Total subscriptions towards Preferential issue	2,22,11,253	2,250.00
Details of expenses incurred related to Qualified Institutional Placement (QIP) (in ₹)	-	44.13
From October to December 2024		
Proceeds from Equity Shares	2,22,11,253	2,250.00
Gross proceeds towards QIP during the period	2,22,11,253	2,250.00
Net (Revised) proceeds towards QIP during the period	-	2,205.87

Monitoring Agency Report

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	<ul style="list-style-type: none"> Bank Statements. Bank Statements of group companies Various bills checked on sample basis. Transaction report. CA Certificate. Management's utilization certificate 	The proceeds from Qualified Institutional Placement issue have been utilized appropriately for the objects mentioned in the offer document.	Nil
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	Not Applicable	Not Applicable	Nil
Whether the means of finance for the disclosed objects of the issue have changed?	No	No	No	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	No	No	No	Nil
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	Not Applicable	Not Applicable	Nil
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Not Applicable	Not Applicable	Nil
Are there any favorable/unfavorable events affecting the viability of these object(s)?	Not Applicable	Not Applicable	Not Applicable	Nil
Is there any other relevant information that may materially affect the decision making of the investors?	Not Applicable	Not Applicable	Not Applicable	Nil

#Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

Monitoring Agency Report

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in ₹ Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
	The Gross Proceeds proposed to be utilized.	<ul style="list-style-type: none"> HDFC Bank's A/c 57500001619015 (Escrow A/c) statement. 	2250.00	2250.00	NA	Nil	Nil	Nil
	Issue related expenses.	<ul style="list-style-type: none"> HDFC Bank's A/c 57500001619360 (QIP Monitoring A/c) statement. HDFC Bank A/c 57500000126527 Statement. HDFC Bank A/c 57500000037542 statement. 	44.42	44.13	The company's issue-related expenses were lower than the amount proposed in the offer document, balance amount utilized towards general corporate purpose.	Nil	Nil	Nil
	The Net Proceeds are proposed to be utilized	<ul style="list-style-type: none"> Bank Statements of group companies. Various Bills checked on sample basis. Transaction details report. 	2205.58	2205.87	Balance amount from issue related expenses of Rs. 0.29 crore utilized towards general corporate purpose.	Nil	Nil	Nil
1.	Investment in our wholly owned Subsidiary, 360 ONE Prime Limited for augmenting its capital adequacy ratio.	<ul style="list-style-type: none"> Management Certificate CA Certificate. 	900.00	900.00	NA	Nil	Nil	Nil

Monitoring Agency Report

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in ₹ Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
2.	Investments in our alternate asset management business managed by 360 ONE: a) Investment in current and future AIF schemes; b) Investment in 360 ONE Alternates, which will be used for purchasing AIF units held by our Company and/ or our Subsidiaries, namely, 360 ONE Prime Limited and/or 360 ONE Portfolio Managers Limited.		800.00	800.00	NA	Nil	Nil	Nil
3.	General Corporate Purpose		505.58	505.87	Balance amount from issue related expenses of Rs. 0.29 crore utilized towards general corporate purpose	Nil	Nil	Nil
Total			2250.00	2250.00				

NA: Not Applicable.

Monitoring Agency Report

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Revised Cost in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1.	Issue expenses related	<ul style="list-style-type: none"> HDFC Bank's A/c 57500001619015 (Escrow A/c) statement. HDFC Bank's A/c 57500001619360 (QIP Monitoring A/c) statement. HDFC Bank A/c 57500000126527 Statement. HDFC Bank A/c 57500000037542 statement. 	44.42	44.13	44.13	-	44.13	-	The company's issue-related expenses were lower than the amount proposed in the offer document, balance amount utilized towards general corporate purpose.	Nil	Nil
2	Investment in our wholly owned Subsidiary, 360 ONE Prime Limited for augmenting its capital adequacy ratio	<ul style="list-style-type: none"> Bank Statements of group companies. Various Bills Transaction details report. Management Certificate 	900.00	900.00	900.00	-	900.00	-		Nil	Nil
3	Investments in our alternate asset	<ul style="list-style-type: none"> CA Certificate 	800.00	800.00	692.44	62.56	755.00	45.00	The company has invested	Nil	Nil

Monitoring Agency Report

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Revised Cost in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
	management business managed by 360 ONE: a) Investment in current and future AIF schemes; b) Investment in 360 ONE Alternates, which will be used for purchasing AIF units held by our Company and/ or our Subsidiaries, namely, 360 ONE Prime Limited and/or 360 ONE								Rs. 800.00 crore in 360 ONE Alternate Asset Management Limited. Out of this Rs. 800.00 crore Rs. 755.00 crore was utilised and remaining Rs. 45.00 crore remained unutilized and was given as ICD to Group company, which in turn has invested the same in overnight mutual funds (ICICI Prudential Overnight		

Monitoring Agency Report

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Revised Cost in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
	Portfolio Managers Limited.								Fund- Direct Plan Growth).		
4	General Corporate Purpose		505.58	505.87	502.83	3.04	505.58	-	Balance amount from issue related expenses of Rs. 0.29 crore utilized towards general corporate purpose.	Nil	Nil
Total			2250.00	2250.00	2139.41	65.60	2204.71	45.00			

(iii) Deployment of unutilized public issue proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1.	Temporarily parked by group company in Overnight Mutual funds (ICICI Prudential Overnight Fund- Direct Plan Growth).	45.00	-	-	-	-

(iv) Delay in implementation of the object(s) – Not applicable.

Monitoring Agency Report

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Investment in subsidiary	300.00	<ul style="list-style-type: none"> HDFC Bank A/c 57500000126527 Statement. HDFC Bank A/c 57500000037542 statement for CP repayment. Bank Statement of Group companies. Transaction detail report. Management certificate CA Certificate. 	The funds raised from the issue proceeds were utilized for general corporate purposes, in line with the objectives of the issue.	Nil
2	Repayment of Commercial Paper	200.00			
3	Inter Corporate Deposits to group companies#	5.87 (2.83 during Q3FY25 and 3.04 during Q4FY25)			
	total	505.87			

^ Section from the offer document related to GCP:

#Management confirmed that ICDs given to group companies are part of General Corporate Purpose

"Company intends to deploy any balance (GCP) Net Proceeds, that is ₹ 5,05.58 crore, towards general corporate purposes and the business requirements of the Company, as approved by the management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds in compliance with the circular bearing reference no. NSE/CML/2022/56 dated December 13, 2022, issued by NSE and circular no. 20221213-47 dated December 13, 2022, issued by BSE. Such general corporate purposes may include, but are not restricted to meeting fund requirements which the Company may face in the ordinary course of business, any additional capital expenditure, repayment or prepayment of borrowings (of the Company or their Subsidiaries), strategic initiatives, partnerships, tie-ups, joint ventures or acquisitions, investment in Subsidiaries, meeting working capital requirements of the Company or their Subsidiaries incurred in the ordinary course of business, meeting exigencies and expenses, logistics expenses, installation expenses, accessories, freight, and other expenses in relation to proposed capital expenditure (of the Company or our Subsidiaries), and any other purpose as may be approved by our Board or a duly appointed committee from time to time, subject to compliance with the necessary provisions of the Companies Act, 2013. The allocation or quantum of utilization of funds towards the specific purposes described above will be determined by Board of the company, based on business requirements and other relevant considerations, from time to time. Company's management shall have flexibility in utilising surplus amounts, if any, in accordance with applicable law."

Disclaimers to MA report:

- a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as "**Monitoring Agency/MA**"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.
- c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.
- e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

CARE Ratings Limited

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in
CIN-L67190MH1993PLC071691