

May 4, 2023

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: Investor Presentation on audited financial results for the quarter and year ended March 31, 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed:

1. Results Update containing update on audited financial results for the quarter and financial year ended March 31, 2023, as '**Annexure I**' and
2. Investor Presentation for the quarter and year ended March 31, 2023 as '**Annexure II**'.

The aforesaid Result Update and Investor Presentation shall be uploaded on the website of the Company at <https://www.iiflwealth.com/Investor-Relations>.

Please take the same on your records.

Thanking you.
Yours truly,

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

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

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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www.360.one

CIN:L74140MH2008PLC177884

Results Update - Q4 and Full Year FY 23

360 ONE WAM Ltd. reported a Consolidated Profit After Tax of Rs 668 Crs for FY23 - up 14.8% YoY. Operating Profit Before Tax stood at Rs 847 Crs for the year - up 37.9% YoY. ARR Revenue is up 15.1% YoY at Rs 1,050 Crs for FY23, and up 5.3% YoY at Rs 266 Crs for Q4FY23. We are especially proud of the improvement in quality of revenues that we have been able to achieve over the last four years since our listing in 2019.

Revenue from Operations is up 11.9% YoY at Rs 1,565 Crs for FY23 mainly driven by strong flows in ARR assets. Total Revenues are up 2.2% YoY at Rs 1,569 Crs for FY23.

Quarterly and Full Year Update								
<i>Rs in Crs</i>	Q3 FY 23	Q4 FY 23	Q-o-Q %	Q4 FY 22	YoY %	FY 22	FY 23	YoY %
Revenue from Operations	415	393	-5.3%	423	-7.1%	1,398	1,565	11.9%
<i>Annual Recurring Revenue</i>	276	266	-3.6%	252	5.3%	912	1,050	15.1%
<i>Transactional / Brokerage Income</i>	139	127	-8.7%	170	-25.4%	486	515	6.0%
Other Income	-5	-8	-	27	-	137	4	-
Total Revenues	410	385	-6.0%	449	-14.3%	1,535	1,569	2.2%
Total Expenses	186	185	-0.7%	235	-21.3%	784	718	-8.4%
Operating Profit Before Tax	229	208	-9.1%	188	10.8%	614	847	37.9%
Profit before Tax	223	200	-10.4%	214	-6.6%	751	850	13.2%
Profit After Tax incl. OCI	180	155	-13.9%	168	-7.6%	582	668	14.8%

Mr. Karan Bhagat, MD & CEO, 360 ONE WAM:

- Global economic outlook continues to remain difficult mainly due to uncertainties fueled by ongoing geopolitical tensions and policy actions taken by central banks in response to a higher inflationary environment. Most global markets, including India, ended FY23 with a negative bias and high volatility. India continues to be a bright spot attracting flows both globally and locally driven by strong local macros trends and consumer demand.
- As the Company completes 15 years in existence, our focus remains on achieving sustained value creation for all stakeholders through transparent, consistent, and high-quality revenues. Our holistic and innovative product offering (including the market-leading wealth advisory model and comprehensive alternates platform), superior human capital that is fully aligned with client's interests, robust digital and technology framework are key drivers of this strategy.
- We strongly believe that India's long-term macroeconomic tailwinds and sustained monetization events will provide an impetus to the wealth and alternates asset management industry that will enable 360 ONE to deepen its existing clients' wallet share and expand its client base in existing and new geographies. We also believe India's economic play has tremendous potential to broaden wealth management industry's addressable market beyond the traditional base of Tier I cities. 360 ONE WAM places particular emphasis on expanding its operations in these domestic geographies and selective offshore locations.
- On the asset management front, we continue to enhance our alternative investments (AIF / PMS) strategy coverage and capabilities. The alternates' space has seen impressive evolution over the past decade and is estimated to deliver stronger growth in the future. We are well positioned to benefit from this opportunity, given our industry-leading position, continual product innovation, increasing traction with global institutions and, responsive product development attuned to shifts in the investment landscape.
- Our ARR Assets witnessed healthy net flows of Rs 28,059 Crs in FY23. The ARR AUM stood at Rs 167,174 Crs - up 16% YoY. Higher ARR assets also drove a favourable revenue mix with ARR Revenue at Rs 1,050 Crs - up 15% YoY. ARR revenue now constitutes 67% of total operating revenue.
- Our overall retentions remained healthy with aggregate ARR retention at 69 bps. The wealth management ARR retention was at 70 bps, while the asset management ARR retention was at 69 bps. Also, our cost to income during the year stood at 45.8% vs. 51.1% in FY22 with a successful transition towards steady cost structures. As a result, the profitability stood at Rs 668 Crs in FY23 - up 15% YoY.
- We are also happy to report our first interim dividend of Rs 4 per share for FY24 in line with our dividend payout strategy

For further information, please contact:

Mr. Akshay Gavankar

Investor Relations | 360 ONE WAM Ltd.

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Phone: +91 86558 09111

[Click here to register for conference call](#)

[Click here for investor presentation](#)

360 ONE WAM Q4 FY 23 Analyst Conference call is scheduled for Friday, 5th May, 2:00 PM IST



360 ONE

Investor Presentation -
Q4 and Full Year FY23

AGENDA

- 1. Financial Performance - Q4 and Full Year FY23**
- 2. Annual Update**
- 3. 360 ONE Foundation and ESG Update**
- 4. Other Updates**



Business Summary

Financial Performance - Q4 and Full Year FY23



Business Snapshot

Wealth Management

INR 109k cr / \$13bn* ARR AUM

INR 22.6k cr ARR Net Flows in FY23

INR 1,110 cr / \$135 mn*
Revenue in FY 23

6,800+ Relevant Families

**Distribution, Brokerage, Advisory,
Lending & Estate planning**

Total ARR Net Flows - INR 28k in FY23



ARR AUM
INR 167k cr

TBR AUM
INR 107k cr

Custody AUM
INR 66k cr

Total AUM - INR 341k cr / \$41.6 bn*

Asset Management

INR 58k cr / \$7.2bn* ARR AUM

INR 5.4K cr ARR Net Flows in FY23

INR 455 cr / \$55 mn*
Revenue in FY 23

167k+ Folios

AIF, PMS and Mutual Funds

61%
ARR AUM as a % of
Total AUM ex-custody

45.8%
Cost to income ratio

67%
ARR Revenue as a % of
Total Operating Revenue

38%
YoY Growth in
Operating Profit

69bps
ARR Retention

27%
Return on tangible equity

110+
Average count of families
managed per Team Leader

₹17.3/₹4 per share
Dividend in FY23 /
1st Interim Dividend for FY24

*1 USD = INR 82

Key Financial Highlights



AUM

- Continued focus on Recurring Revenue Assets - FY23 ARR AUM up 15.7% YoY at Rs 1,67,174 Crs
- ARR Net flows stood at Rs 28,059 Crs for FY23 and Rs 5,937 Crs for Q4 FY23
- FY23 Total AUM² is up 4.8% YoY at Rs 2,74,343 Crs



REVENUES

- FY23 ARR Revenue is up 15.1% YoY at Rs 1,050 Crs, and up 5.3% YoY at Rs 266 Crs for Q4FY23
- FY23 Revenue from Operations is up 11.9% YoY at Rs 1,565 Crs mainly driven by ARR assets
- FY23 Total Revenues are up 2.2% YoY at Rs 1,569 Crs, dampened by lower Other Income



COST

- Total Costs are down 8.4% YoY at Rs 718 Crs for FY23 and down 21.3% YoY at Rs 185 Crs for Q4FY23
- Employee Costs are down 13.5% YoY at Rs 520 Crs (at ~33% of Total Revenues) mainly due to lower variable costs which are now fully aligned with the firm's recurring revenue model
- Administrative Costs are up 8.5% YoY to Rs 198 Crs, and stands at ~13% of Total Revenues
- FY23 Cost to Income Ratio stands at 45.8% v/s 51.1% in FY22 - trending towards our steady state cost structure



PROFITABILITY

- FY23 OPBT is up 37.9% YoY at Rs 847 Crs and up 10.8% YoY at Rs. 208 Crs for Q4FY23
- FY23 PBT is at Rs 850 Crs - up 13.2% YoY
- FY23 PAT remained strong at Rs 668 Crs - up 14.8% YoY and down 7.6% YoY at Rs. 155 Crs for Q4FY23
- FY23 Tangible RoE¹ is at 26.7%

Consolidated Business Summary

Particulars (Rs. Crs.)	Q3 FY 23	Q4 FY 23	QoQ %	Q4 FY 22	YoY %	FY 22	FY 23	YoY %
AUM	2,75,134	2,74,343	-	2,61,745	4.8%	2,61,745	2,74,343	4.8%
Annual Recurring Revenue Assets	1,66,494	1,67,174	-	1,44,432	15.7%	1,44,432	1,67,174	15.7%
Transactional / Brkg Revenue Assets	1,08,640	1,07,169	-1.4%	1,17,313	-8.6%	1,17,313	1,07,169	-8.6%
REVENUE	410	385	-6.0%	449	-14.3%	1,535	1,569	2.2%
Annual Recurring Revenues	276	266	-3.6%	252	5.3%	912	1,050	15.1%
Transactional / Brokerage Revenue	139	127	-8.7%	170	-25.4%	486	515	6.0%
Total Revenue from Operations	415	393	-5.3%	423	-7.1%	1,398	1,565	11.9%
Other Income ¹	-5	-8	-	27	-	137	4	-
RETENTION								
Average Annual Recurring Assets	1,57,491	1,62,063	2.9%	1,37,170	18.1%	1,25,416	1,51,076	20.5%
Total Average Assets	2,68,471	2,69,968	0.6%	2,57,743	4.7%	2,44,764	2,61,916	7.0%
Retention on ARR Assets	0.70%	0.67%		0.74%		0.73%	0.69%	
COSTS	186	185	-0.7%	235	-21.3%	784	718	-8.4%
Employee Costs	132	132	0.4%	178	-25.8%	602	520	-13.5%
Fixed Employee Costs	92	96	4.6%	79	21.6%	304	367	20.7%
Variable Employee Costs	34	29	-16.5%	93	-69.2%	267	129	-51.9%
Employee ESOP Costs	6	8	35.2%	6	23.0%	30	25	-17.8%
Admin and Other Expenses ¹	54	53	-3.4%	57	-7.1%	183	198	8.5%
PROFIT METRICS								
Operating Profit before Taxes (OPBT)	229	208	-9.1%	188	10.8%	614	847	37.9%
Profit before Taxes (PBT)	223	200	-10.4%	214	-6.6%	751	850	13.2%
Profit After Tax (PAT incl OCI & FCTR)	180	155	-13.9%	168	-7.6%	582	668	14.8%
Cost to Income Ratio	45.5%	48.0%		52.3%		51.1%	45.8%	
ROE	23.5%	20.3%		23.1%		20.2%	22.0%	
ROE Ex Goodwill & Intangibles	28.6%	24.9%		28.1%		24.7%	26.7%	

1. Q3 and Q4 FY 23 Other Income includes negative FX movement of Rs 4 Crs and Rs 0.8 Cr respectively.

Segmental Business Snapshot - Annual

Particulars (Rs. Crs.)	ARR AUM		ARR NET FLOWS		ARR REVENUE		ARR RETENTION	
	FY 22	FY 23	FY 22	FY 23	FY 22	FY 23	FY 22	FY 23
Wealth Management	88,857	1,08,876	20,033	22,623	553	657	0.73%	0.70%
Asset Management	55,574	58,298	11,957	5,435	359	393	0.73%	0.69%
Totals	1,44,432	1,67,174	31,990	28,059	912	1,050	0.73%	0.69%

WEALTH MANAGEMENT (Rs. Crs.)	FY 22	FY 23
Revenue from Operations	1,038	1,110
ARR Revenue	553	657
TBR Revenue	485	454
Other Income	112	3
Cost	613	527
Profit before tax	537	586

ASSET MANAGEMENT (Rs. Crs.)	FY 22	FY 23
Revenue from Operations	360	455
ARR Revenue	359	393
TBR Revenue	1	62
Other Income	26	1
Cost	171	191
Profit before tax	215	264

Segmental Business Snapshot - Quarterly

Particulars (Rs. Crs.)	ARR AUM		ARR NET FLOWS			ARR REVENUE			ARR RETENTION		
	Q3 FY 23	Q4 FY 23	Q3 FY 23	Q4 FY 23	FY 23	Q3 FY 23	Q4 FY 23	FY 23	Q3 FY 23	Q4 FY 23	FY 23
Wealth Management	1,07,441	1,08,876	7,816	4,086	22,623	173	166	657	0.70%	0.65%	0.70%
Asset Management	59,053	58,298	2,569	1,851	5,435	102	100	393	0.70%	0.69%	0.69%
Totals	1,66,494	1,67,174	10,386	5,937	28,059	276	266	1,050	0.70%	0.67%	0.69%

WEALTH MANAGEMENT (Rs. Crs.)	Q3 FY 23	Q4 FY 23	FY 23
Revenue from Operations	295	285	1,110
ARR Revenue	173	166	657
TBR Revenue	121	119	454
Other Income	-4	-7	3
Cost	137	136	527
Profit before tax	153	142	586

ASSET MANAGEMENT (Rs. Crs.)	Q3 FY 23	Q4 FY 23	FY 23
Revenue from Operations	120	108	455
ARR Revenue	102	100	393
TBR Revenue	18	8	62
Other Income	-1	-1	1
Cost	50	49	191
Profit before tax	70	58	264

ARR AUM Build-Up

Financial Performance – Q4 and Full Year FY23



ARR AUM Build-up - Across Business Segments and Asset Classes

Particulars (Rs. Crs.)	ARR AUM Build up - FY 23			
	Opening AUM	Net Flows	MTM*	Closing AUM
TOTAL ARR	1,44,432	28,059	-5,315	1,67,174
Wealth ARR	88,857	22,623	-2,604	1,08,876
360 ONE Plus	32,724	10,971	-1,388	42,307
Distribution Assets Earning Trail Fees	51,815	10,603	-1,216	61,203
Lending Book	4,318	1,049	-	5,367
AMC ARR	55,574	5,435	-2,711	58,298
Listed Equity	24,334	933	-514	24,754
Private Equity	22,057	671	-2,190	20,538
Credit	3,305	2,349	105	5,759
Real Assets	3,425	1,071	-200	4,296
Long Short	1,553	-176	68	1,444
Customized Multi Asset	-	1,027	-42	985
Liquid	900	-441	62	522

*MTM-related Highlights for FY23:

Unlisted equities have seen a correction of 7-8%, listed equities have been largely range-bound, and debt been slightly impacted on account of higher interest rates

ARR AUM Segmental Snapshot - Wealth Management - Annual

PRODUCTS (Rs. Crs.)	ARR AUM Build up - FY 23				Revenue Build up - FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	88,857	22,623	-2,604	1,08,876	94,447	0.70%	657
360 ONE Plus	32,724	10,971	-1,388	42,307	32,966 *	0.29%	94
<i>Discretionary</i>	<i>10,677</i>	<i>-</i>	<i>-</i>	<i>10,858</i>	<i>10,243</i>	<i>0.44%</i>	<i>45</i>
<i>Non Discretionary</i>	<i>15,146</i>	<i>-</i>	<i>-</i>	<i>17,194</i>	<i>12,539</i>	<i>0.32%</i>	<i>41</i>
<i>Advisory</i>	<i>6,901</i>	<i>-</i>	<i>-</i>	<i>14,254</i>	<i>10,184</i>	<i>0.09%</i>	<i>9</i>
Distribution Assets Earning Trail Fees	51,815	10,603	-1,216	61,203	57,089	0.53%	305
<i>Mutual Funds</i>	<i>32,601</i>	<i>-</i>	<i>-</i>	<i>30,089</i>	<i>31,170</i>	<i>0.39%</i>	<i>123</i>
<i>Managed Accounts</i>	<i>19,214</i>	<i>-</i>	<i>-</i>	<i>31,114</i>	<i>25,919</i>	<i>0.70%</i>	<i>182</i>
Net Interest Margin on Loans	4,318	1,049	-	5,367	4,393	5.86%	257

* Average AuM excludes ~ Rs 2,500 Crs. of non-fee generating assets

ARR AUM Segmental Snapshot - Wealth Management - Quarterly

PRODUCTS (Rs. Crs.)	ARR AUM Build up - Q4 FY 23				Revenue Build up - Q4 FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	1,07,441	4,086	-2,651	1,08,876	1,03,592	0.65%	166
360 ONE Plus	40,594	2,532	-819	42,307	37,760 *	0.26%	24
<i>Discretionary</i>	<i>11,117</i>	<i>-</i>	<i>-</i>	<i>10,858</i>	<i>10,397</i>	<i>0.39%</i>	<i>10</i>
<i>Non Discretionary</i>	<i>16,300</i>	<i>-</i>	<i>-</i>	<i>17,194</i>	<i>13,826</i>	<i>0.32%</i>	<i>11</i>
<i>Advisory</i>	<i>13,177</i>	<i>-</i>	<i>-</i>	<i>14,254</i>	<i>13,537</i>	<i>0.10%</i>	<i>3</i>
Distribution Assets Earning Trail Fees	62,373	661	-1,832	61,203	61,026	0.51%	76
<i>Mutual Funds</i>	<i>30,428</i>	<i>-</i>	<i>-</i>	<i>30,089</i>	<i>29,676</i>	<i>0.37%</i>	<i>27</i>
<i>Managed Accounts</i>	<i>31,945</i>	<i>-</i>	<i>-</i>	<i>31,114</i>	<i>31,350</i>	<i>0.64%</i>	<i>49</i>
Net Interest Margin on Loans	4,474	893	-	5,367	4,807	5.50%	65

ARR AUM Segmental Snapshot - Asset Management - Annual

ASSET MANAGEMENT (Rs. Crs.)	ARR AUM Build up FY 23				Revenue Build up FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	55,574	5,435	-2,711	58,298	56,629	0.69%	393
Discretionary Portfolio Manager	18,505	518	-381	18,642	18,443	0.50%	92
Standardized	5,507	-	-	5,119	5,478	0.89%	49
Institutional Mandates	12,998	-	-	13,524	12,965	0.33%	43
Alternate Investment Manager	32,550	4,753	-2,534	34,770	33,549	0.83%	280
Listed Equity	3,489	-	-	2,957	3,174	0.99%	31
Private Equity	22,057	-	-	20,538	21,208	0.87%	184
Credit & Real Assets	5,450	-	-	8,845	7,117	0.65%	46
Customized Multi-Asset	-	-	-	985	506	0.31%	2
Long Short	1,553	-	-	1,444	1,544	1.08%	17
Mutual Fund Manager	4,519	163	203	4,886	4,638	0.46%	21
Listed Equity	2,930	-	-	3,583	3,295	0.59%	19
Debt	689	-	-	781	538	0.17%	1
Liquid Funds	900	-	-	522	804	0.12%	1

ARR AUM Segmental Snapshot - Asset Management - Quarterly

ASSET MANAGEMENT (Rs. Crs.)	ARR AUM Build up Q4 FY 23				Revenue Build Up Q4 FY 23		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	59,053	1,851	-2,605	58,298	58,471	0.69%	100
Discretionary Portfolio Manager	19,544	-230	-671	18,642	18,962	0.48%	23
Standardized	5,608	-	-	5,119	5,366	0.92%	12
Institutional Mandates	13,936	-	-	13,524	13,596	0.31%	10
Alternate Investment Manager	34,927	1,770	-1,927	34,770	34,896	0.83%	71
Listed Equity	3,090	-	-	2,957	2,975	1.06%	8
Private Equity	21,348	-	-	20,538	20,790	0.86%	44
Credit & Real Assets	8,215	-	-	8,845	8,849	0.70%	15
Customized Multi-Asset	738	-	-	985	824	0.38%	1
Long Short	1,536	-	-	1,444	1,458	0.85%	3
Mutual Fund Manager	4,582	311	-7	4,886	4,612	0.55%	6
Listed Equity	3,531	-	-	3,583	3,544	0.66%	6
Debt	453	-	-	781	477	0.19%	0.2
Liquid Funds	598	-	-	522	592	0.16%	0.2

Capital Efficiency

Financial Performance – Q4 and Full Year FY23



Capital Allocation & Dividend History

Net Worth

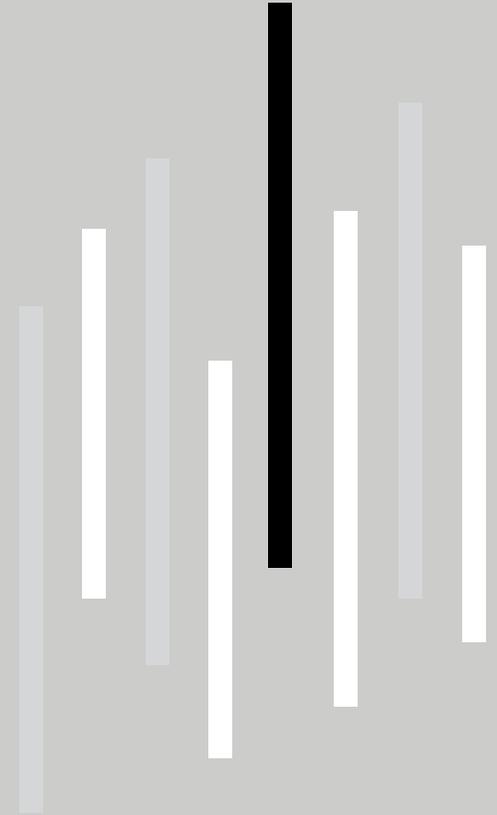
Tangible	2,522 Crs
Wealth Management	571 Crs
Lending	1,397 Crs
Asset Management	236 Crs
Fixed Assets	318 Crs
+	
Goodwill + Intangibles	600 Crs
Total ~	3,122 Crs

Consistent Dividend History

Time period	Rs. / share
Total FY 21*	17.5
Total FY 22*	13.8
Total FY 23*	17.3
Total FY 24 till date	4.0
First Interim Dividend (May 2023)	4.0
<ul style="list-style-type: none"> • Dividend of Rs. 4 will reduce Tangible Net Worth to Rs 2,379 Crs. • Dividend payout is proposed to continue at ~70-80% of PAT • FY23: RoE - 22.0%; Tangible RoE - 26.7% 	

Guidance

Annual Update



Guidance - Driving ambitious growth and financial performance over FY24

		FY23 Guidance	FY23 Actuals	FY24 Guidance
Key input assumptions	Net ARR flows (Rs Crs.)	30,000	28,059	40,000
	MTM %	6%	-3%	6%
	Employee cost / Total Revenue	33%	33%	33%
	Admin cost / Total Revenue	12%	13%	11%
Asset Base	Closing ARR AUM (Rs Crs.)	1,84,000	1,67,174	2,21,000
	ARR Retention (bps)	73	78	78
Financial Performance	Total Revenues (Rs Crs.)	1,660	1,565	1,830
	ARR Revenue* (Rs Crs.)	1,185	1,172	1,500
	TBR Revenue (Rs Crs.)	375	393	300
	Other Income (Rs Crs.)	100	4	30
	Cost-to-Income Ratio	44.5%	45.8%	44%
	Operating PBT (Rs. Crs.)	820	847	1,000
	Profit after Tax (Rs Crs.)	700	668	800
	Tangible ROE (%)	28%	27%	32%

FY 23 Actuals versus Guidance

- Strong performance on ARR Net Flows, Operating Revenues and Costs – leading to 3.3% higher Operating profit vis-à-vis guidance
- Revenues impacted by lower Other Income, leading to overall PAT at 4.6% below guidance

FY24 Guidance

- Outlook for FY24 remains robust with key focus on high quality ARR Net Flows and strong cost control
- Overall PAT estimated to grow by 20% to Rs 800 Crs. for FY24
- Prudent capital management and sustained dividend payout at 70-80% of profits to continue

Significant improvement in earnings' quality of our business

P/L SUMMARY (Rs. Crs)	FY20	FY21	FY22	FY23
Average ARR AUM	60,432	79,792	1,25,416	1,51,076
ARR Retention	0.89%	0.73%	0.74%	0.78%
Annual Recurring Revenue	535	583	923	1,172
Transaction & Brokerage Income	385	333	475	393
Revenue from Operations	920	916	1,398	1,565
Other Income	-69	137	137	4
Total Revenue	851	1,053	1,535	1,569
Costs	564	568	784	718
Fixed Employee Costs	300	261	304	367
Variable Bonus Costs	85	156	298	154
Admin and Other Cost	180	150	183	198
Operating PBT	356	348	614	847
Profit before Taxes (PBT)	287	485	751	850
Profit After Tax (PAT)	206	369	582	668
Cost to Income	66.3%	53.9%	51.1%	45.8%
Employee Expenses	45.2%	39.6%	39.2%	33.2%
Admin Expenses	21.2%	14.3%	11.9%	12.6%
ARR as % of Total Opert Revenue	58.2%	63.7%	66.0%	74.9%
ROE	7.0%	12.5%	20.2%	22.0%
ROE Ex Goodwill & Intangibles	7.7%	15.0%	24.7%	26.7%

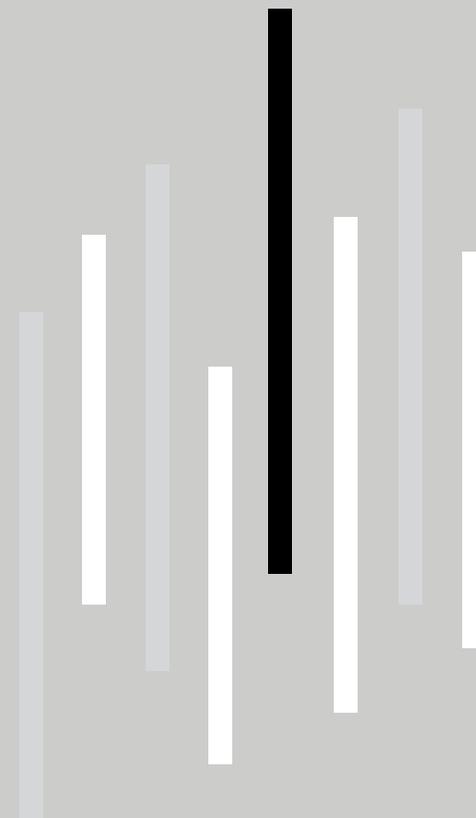
Highlights:

From FY20 to FY23:

- 36% CAGR in ARR AUM
- 30% CAGR in ARR revenue
- 34% CAGR in Operating PBT; 48% CAGR in Profit after Tax
- Total dividend of Rs 54 per share distributed over the last 4 years
- 15 percentage points increase in ROE and 19 percentage points increase in ROE excl. Goodwill and intangibles

Strategy: FY 2023-24

Annual Update



360 ONE – Well-positioned and poised for sustained, profitable growth

1

Best positioned in one of the most attractive global markets and sectors

- India remains one of the brightest spots in the global economy in the next decade
- Financialisation and growing share of managed investments are clear trends that create strong tailwinds
- Leadership in wealth, and alternate asset management, places us in pole position to benefit from these macro factors

2

Best-in-industry recurring revenue book and pioneering shift to fee-based advice

- Focused execution to achieve best-in-industry recurring revenues and best shift to ARR-generating assets
- Clear market leader in the value proposition delivery, and breadth and depth of offerings to wealthy families
- Disciplined and unique process for fund management showing results in our performance and with our institutional clients

3

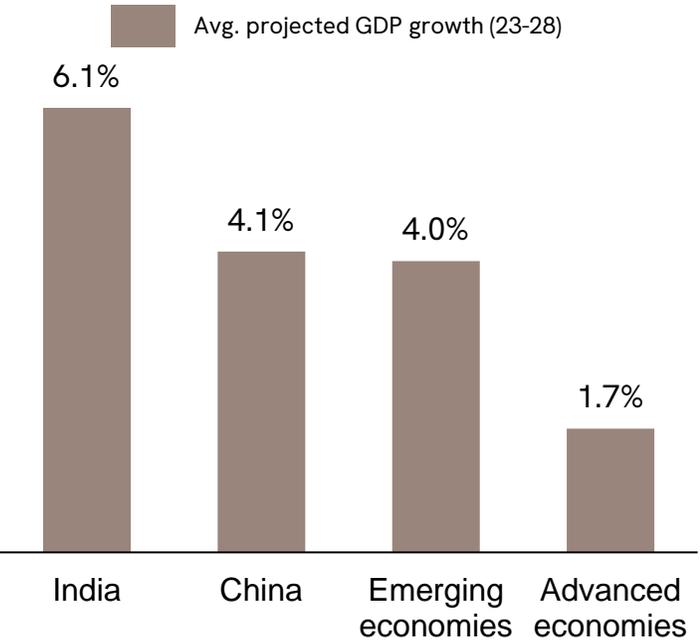
Disciplined capital management and shareholder focus

- Relentless focus on high-quality revenue, cost discipline, and capital efficiency to deliver leading RoE
- Capital-efficient business model across wealth and asset management
- Consistent track record of prudent capital management and dividend pay-outs

1

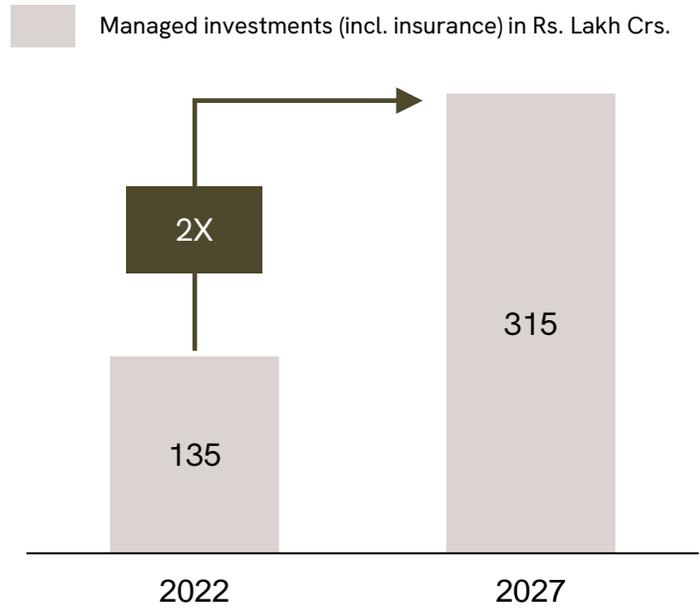
India is one of the strongest macro growth stories globally - We are in pole position to benefit from some of the fastest growing sectors in India

Macroeconomic growth



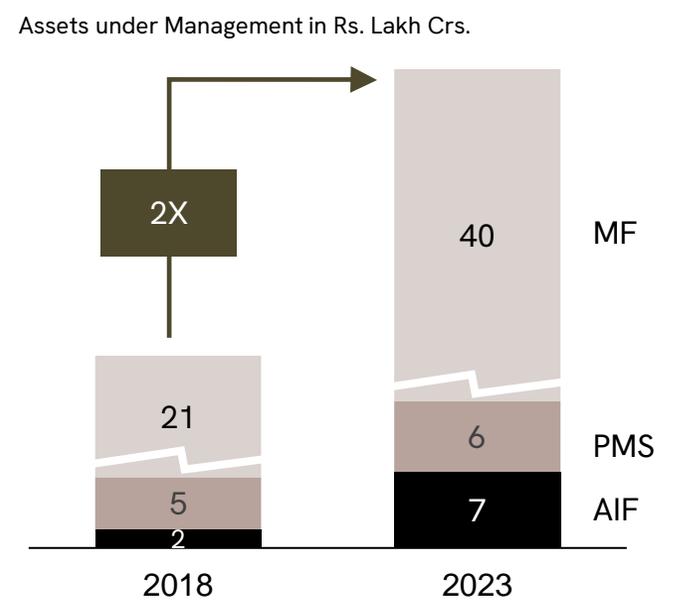
15%
India's contribution to global GDP growth in 2023

Growing financialisation



74%
of GDP will be Managed Investments by '27 from 57% in '22

AIF, PMS and MF growth



32%
Growth in AIFs from '18 to '23

2

We are clear market leaders in moving to a recurring revenue book, with the strongest delivery model to support this revenue mix

Built the best Advisory and Alternate Asset Management proposition and delivery model...



Comprehensive, unbiased advice and execution capabilities across our clients' financial and business wealth, succession and legacy needs

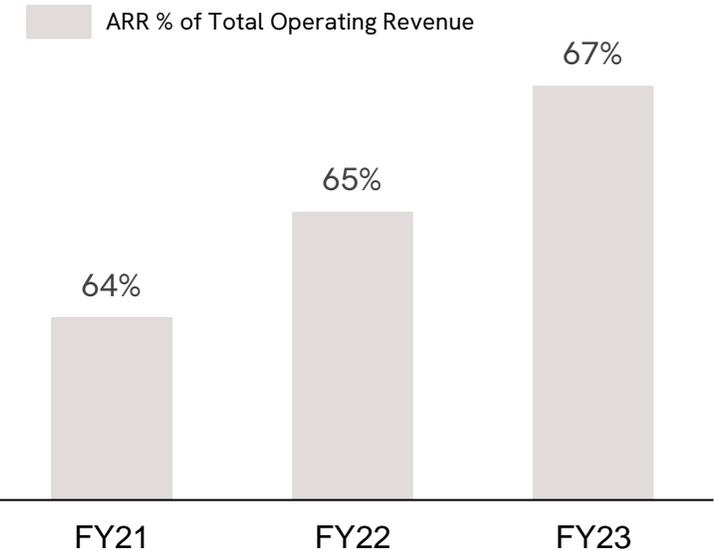


Disciplined investment processes that align our strategic and tactical outlook to our clients' bespoke investment mandate to us



Best talent in the industry to tailor solutions for our clients, constantly innovate for them, and preserve and grow wealth and corpuses in the long run

...with a consistent shift to ARR and strong pricing discipline



69bps
ARR Retention in FY23

3

We are disciplined stewards of capital, and have an established track record of generating robust RoE and consistent dividend distribution

A compelling investment case



Efficient and prudent use of capital purely to support our core business



Strong and growing Return on Equity with high quality, recurring revenue



Consistent history of paying dividend to our shareholders

Performance Metrics - FY23

54%

Operating Profit %

26.7%

Tangible RoE

17.3

Dividend per Share

Performance Metrics – FY20

39%

Operating Profit %

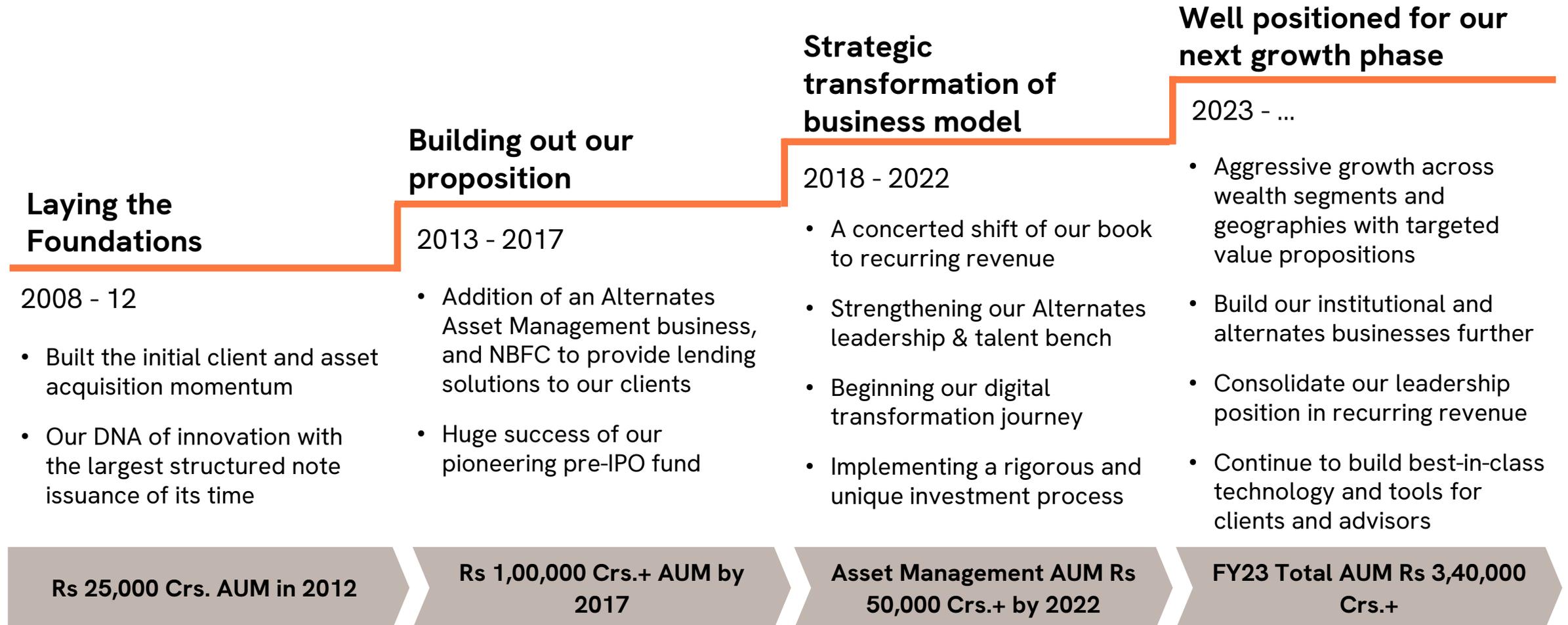
7.7%

Tangible RoE

5.0

Dividend per Share

Our journey has set us up for the next stage - to further build a resilient, high-growth business that responds to our client and market needs



We are strongly on course to execute our three-pronged strategy of Growth, Resilience and Agility



Growth

- A** Deepen existing relationships, **expand** our footprint, and **build out** the next segment, with our **industry leading advisory and differentiated propositions**
- B** Build on India's most comprehensive **alternates platform offerings**, and deepen our penetration with **global institutional segment**

Resilience

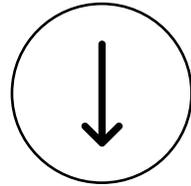
- C** Consolidate our **leadership position in recurring revenue** by further strengthening our advisory to discretionary range and fund proposition
- D** Maintain our organisational DNA of **long-lasting client relationships**, and a strong and unique **values-driven culture**

Agility

- E** Accelerate our **digital transformation** and technology investment journey to provide **best-in-class tools and automation** to our clients and advisors

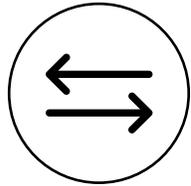
Deepen our client relationships, widen our footprint, and build out new segments using our traditional strengths, and a focused approach

Growth drivers for the Wealth business



Deepen client relationships

Richer understanding of our clients to serve their needs better, and grow our share of wallet



Expand the footprint

Grow the business in newly opened locations and increase footprint to new domestic and selective overseas markets



Build the next segment

Build the business for the next wealth segment (INR 5 to 15 Crs.) with a corresponding business model

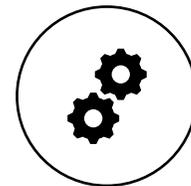
Key Enablers



Leverage our industry-leading advisory, mandate and family office propositions, to deliver holistic solutions, and be the manager of choice for our clients' core portfolios



Deliver targeted offerings to our clients based on a sharp definition of their holistic wealth, business and family context – using team-based and tech-enabled solutions



Continue to build a scalable business intelligence, client acquisition, and book-screening processes tailored to different segments, to maximize our potential from prospects and clients

Our growth in Alternates will continue to be fueled by our comprehensive platform strength, and our increasing traction with global institutions

Building on our strength in focused asset management areas

Private Equity
Rs 20,538 Crs.

Uniquely positioned from seed stage to pre-IPO, spanning the capital needs of private businesses

Listed Equity
Rs 24,754 Crs.

Building on a rigorous, process-driven offering focused on select areas of strength

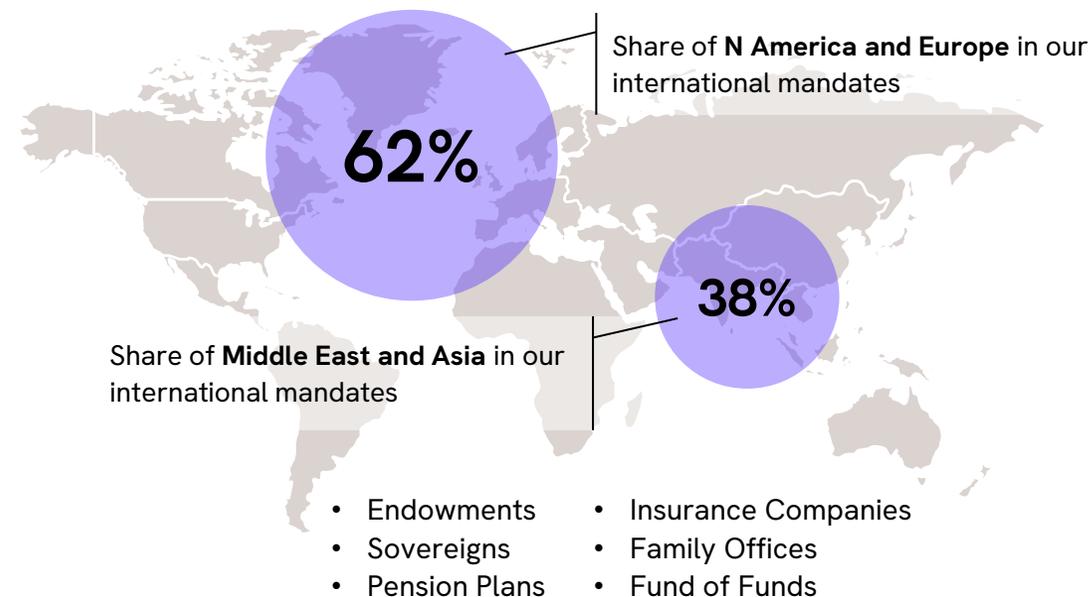
Credit
Rs 6,281 Crs

Deep domain knowledge in private credit markets fuelled by macro tailwinds for India

Multi-Asset
Rs 6,726 Crs

Attractive segments where we bring strong experience like Real Estate and Infrastructure

Leveraging our track record with institutional clients



Continue to build on our strong traction with institutions as a disciplined, process-driven manager, and India's macro attractiveness

Consolidate our industry leadership position in Recurring Revenue assets, and scaling up the product shelf and delivery support mechanisms

360ONE PLUS offering spectrum

We have built our solution suite from Advisory-to-Discretionary portfolio management, and Family Office offerings - we are now executing a disciplined transition of our wealth book to fee-based income

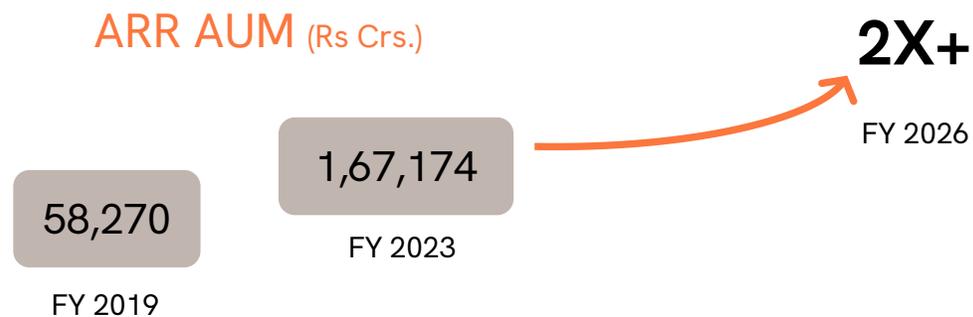
Accelerated growth in Alternates Asset Management

Our investment in People, Process and Technology in each Alternates Strategy is showing results, with an increasing long-term asset base across a diversified pool of Wealth, Institutional & Family Office clients

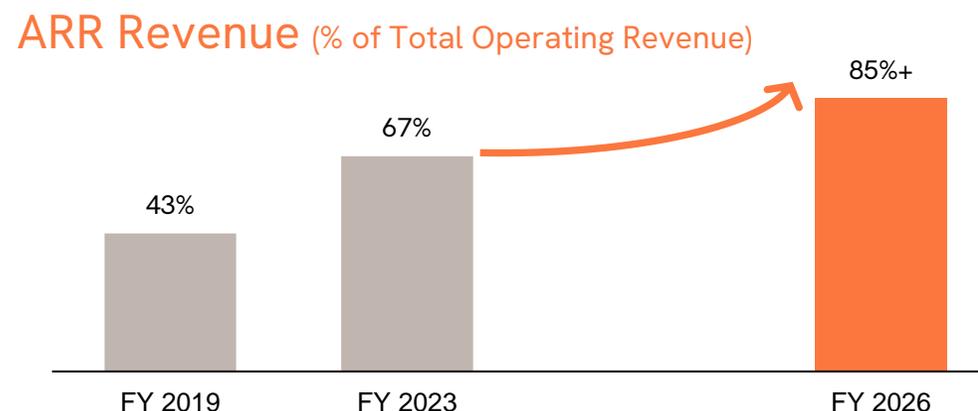
Revenue discipline

We have best-in-class revenue retention rates, and we will continue to drive transparency, and value-based pricing discipline across portfolios

We've continued to build our ARR AuM at a tremendous pace.....

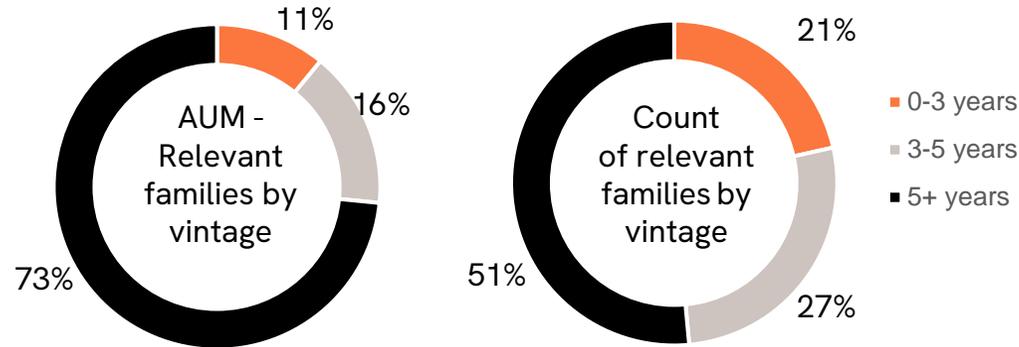


...which enable us to grow our ARR Revenue share aggressively



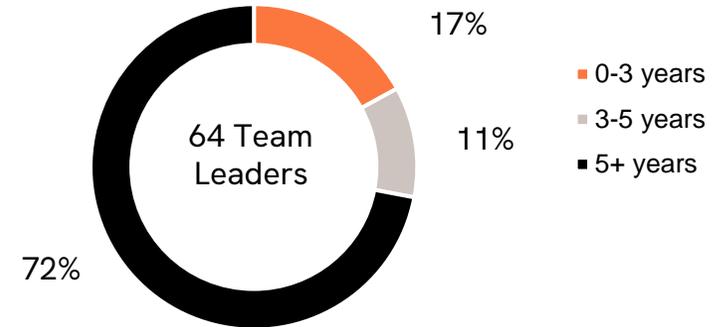
We have built deep client relationships that grow with us, and this is further helped by long-standing and experienced team members

Client Vintage (FY23)



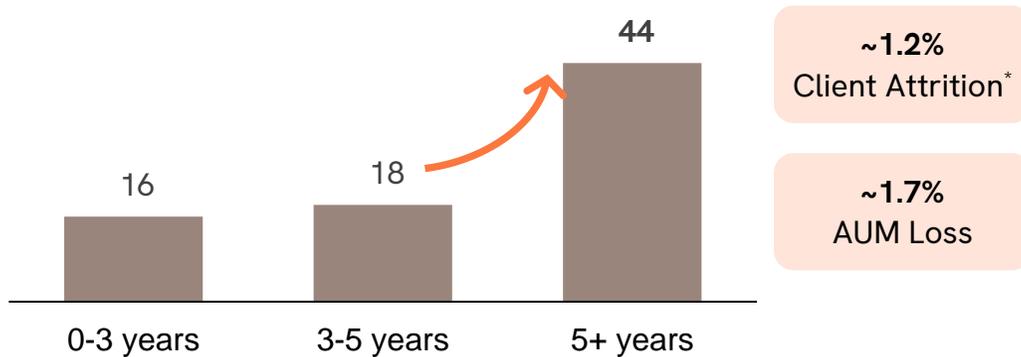
73% of our AUM is from clients over 5 years with us

Team Leader split by tenure (FY23)



72% Team Leaders have tenure of more than 5 years

Average AUM per Family by Vintage (Rs Crs.)



114 years

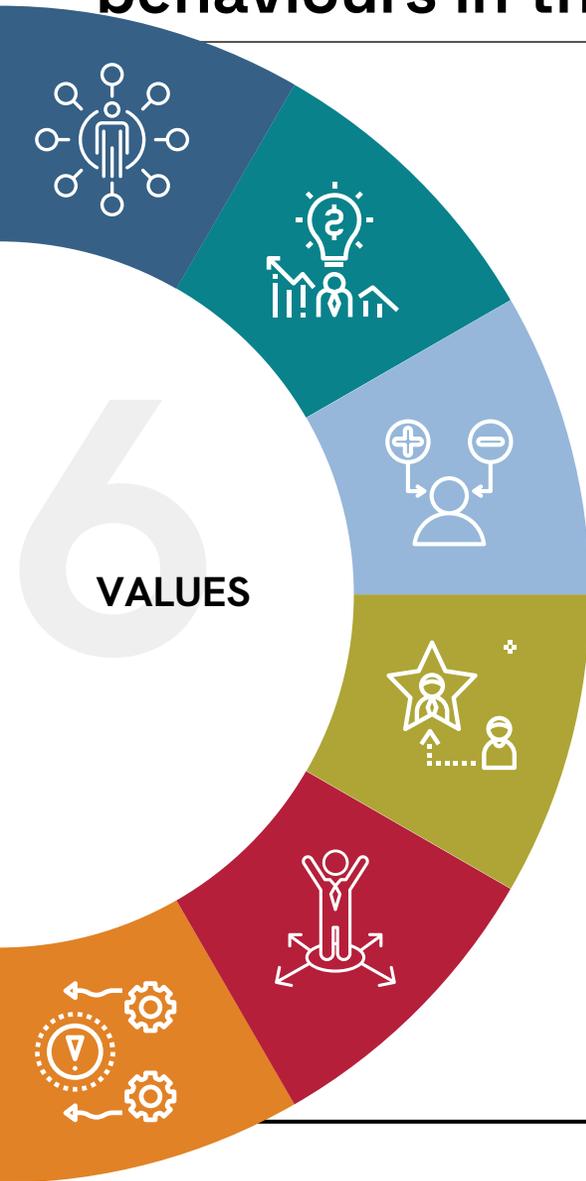
Collective experience of our five investment leaders for each Alternates Asset Management Strategy

> 45

Number of investment team members in the Alternates business

30 * Attrition and AUM Loss is computed for FY23 basis count of Clients with AUM above Rs 5 Crs.

We have a strong values-driven culture that embeds our shared vision and behaviours in the organisation for the long run



Client-centric

Our single-minded focus is on our clients, always. We care, we listen, we learn, and we execute to deliver beyond expectations

Entrepreneurial

We have extreme ownership from ideation to execution. We are innovative, agile and outcome oriented

Right in spirit and letter

We do what is right over what is easy - for our clients, fellow employees, and stakeholders. We are transparent, honest, and courageous

Change champion

We embrace and accept change. We are driven by passion and a positive attitude. We seek opportunities to continuously learn and grow

People-oriented

We are inspired, collaborative and inclusive. Above all, we respect each other as individuals, colleagues and stakeholders working towards a common purpose

Rigorous and Risk-Conscious

We are deep, thorough and analytical in our decision making - whether for clients or our own business. We have risk awareness and robust governance mechanisms

We are continuing our digital transformation journey to bring the best experience to our clients, and tools and analytics to serve them

Select Examples

Customer Engagement

Seamless digital onboarding

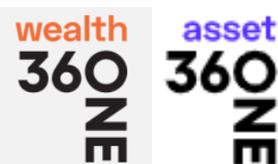
Robust CRM solution



Portfolio planning and execution

Best-in-class Portfolio construction tool

Comprehensive operations platform



Client reporting and service

Proprietary portfolio analytics platform

Always-on, multi-device client applications



Portfolio consolidation

Family Office portfolio consolidation - 360° view

Consolidation of financial- & non-financial asset view

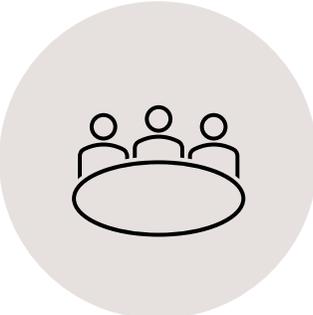


Robust risk framework forms the foundation of all we do across our businesses



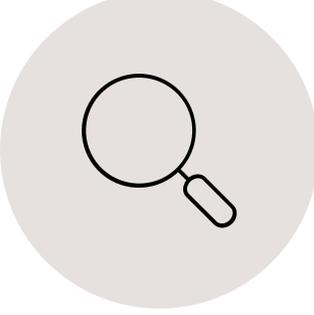
Strong and comprehensive policy framework guides on the overall risk governance structure

Stringent Product Approval, Asset Allocation and Credit processes and committees



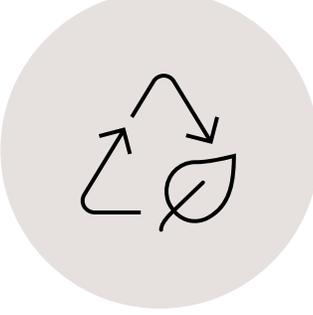
Clear definition of responsibilities for efficient monitoring & measurement of key risks, and suggesting effective mitigants

Multi-level - from Board RMC to individual segments, entities and functions



Constant review of internal practices and controls vis-à-vis industry-best practices (domestic & global)

Increasing enablement through technology and data analytics



ESG principles increasingly imbued into all aspects of business activity

Responsible investment stewardship remains core to all client offerings

360 ONE Foundation and ESG

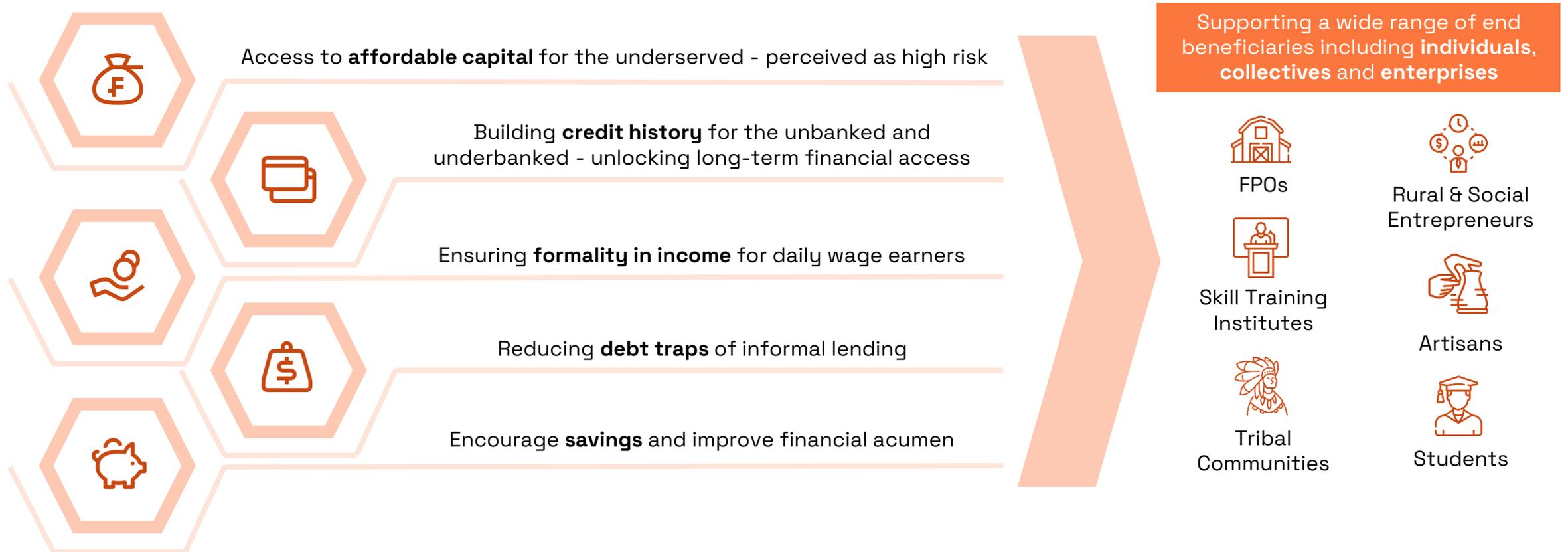


360 ONE Foundation's Thematic Priority

Financial access and inclusion, as a lever to improve livelihoods

In FY21, 360 ONE aligned itself with a strategic aim:

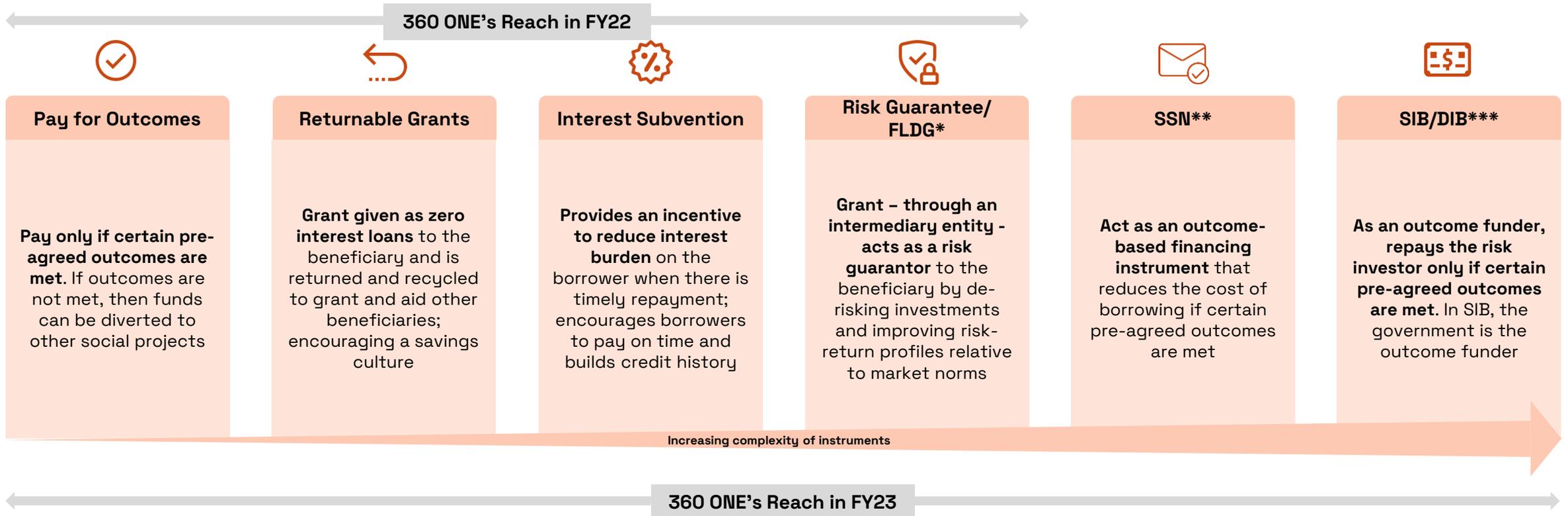
Financial access and inclusion through the implementation of **blended finance** instruments; creating necessary bridges between the **informal and unorganised sectors, and formal sources of credit**; nudging vulnerable communities towards formal lending channels; mainstreaming informal workforce into organized sector



360 ONE Foundation Journey: Innovative and Blended Finance Instruments

Progressing towards higher social returns

Since FY22, we reimagined traditional grant-giving and adopted a catalytic approach to CSR with a vision to generate higher social returns by focusing on **outcomes, fund recycling, unlocking additional capital**, avenues of **co-funding** and **collaborations**. We vetted and co-curated blended finance approaches that enabled a **multiplier effect, delivered better outcomes and maximized impact through increased leverage of CSR funds**



* FLDG – First Loss Default Guarantee

** SSN – Social Success Note

*** SIB/DIB – Social Impact Bonds/Development Impact Bonds

360 ONE Foundation - Select programmes (FY23)



Partial Risk Guarantee & SSN - Livelihood generation through skill development

- Innovative financial solution that uses grant as a risk guarantee to unlock a 3X capital from NSDC @ 6% p.a. to skill training partners.
- On achievement of additional milestone – i.e., beneficiaries retained in their job after 3 months, additional incentives are granted
- ~2,500 youth trained and placed in cycle 1; risk guarantee to be utilized to train additional beneficiaries in cycle 2



Returnable grants - Input and procurement support to paddy/pulses and poultry farmers

- Improve income of ~800 marginalized women farmers in rural / tribal areas of Odisha and Maharashtra by supporting in production, processing, and marketing of paddy seeds and semi-intensive poultry
- Provide end-to-end support including inputs, skilling, access to finance, processing, technology integration, and market linkages



Pay for Outcomes & Co Pay - Employability & income enhancement of underprivileged

- Best-in-class training & placement to 500 underprivileged youth in blue collared trades
- PAN India Placement resulted in upto 5x increase in family earnings for ~2,500 people



Education-related initiatives benefitted over 20,000 students

- STEM initiatives
 - Setup Tinkering Hubs / Labs for hands-on learning, upgrade teaching-learning and curriculum development
 - Tech-enabled solutions and experiential sessions to increase learning outcomes
- Early Grade Literacy
 - Improve early language learning through enhanced community and parental engagement



Pay for Outcomes - Deliver govt. social security entitlements to marginalized

- Providing ~9,000 marginalized citizens PAN India with a Yojna Card



Returnable grants - To promote rural entrepreneurship among low-income households

- Smart financing solution provided working capital to 230 rural entrepreneurs from Rajasthan
- Training on digital payments and financial literacy



Pay for Outcomes - Support to bamboo farmers for creating self-sustainable enterprises

- Collectives of farmers and women artisans in rural India together own and manage end-to-end value chain
- 500 bamboo farmers onboarded and trained in Maharashtra

We are committed to a holistic approach to ESG - Key Highlights

Progressing on the path of Environmental, Social and Governance (ESG) practices



Environment

- **46,500 trees** planted in Jharkhand as a part of our afforestation efforts
- Entered into an agreement with **Tata Power** for procurement of green energy to minimize Scope 2 emissions
- **13% reduction** in Scope 1 and 2 emissions
- **30-40% energy savings** since 2019 due to initiatives implemented at the Mumbai HQ
- Contributed significantly to '**Bottles for Change**' initiative organized by Bisleri International Pvt. Ltd. for reduction of disposal of plastic bottles



Social

- **Over 75% employees** were provided with skill upgradation training
- **90% retention rate** amongst employees who availed parental leave
- Launched **Mindzen**, a wellness program for employees to ensure their mental and emotional well-being
- **Zero incidents of complaints** related to human rights, employee well-being and employee health and safety
- Positively impacted **~82,500 lives** through innovative or blended finance CSR programmes since FY22



Governance

- Conducted comprehensive **Materiality Assessment** exercise for all stakeholders
- ESG integrated as part of **risk framework** for Public Equities investments in AMC business
- Zero Tolerance for **privacy breaches**
- Robust IT and data privacy practices - Zero cases of **data breaches**
- Zero cases of **environmental** non-compliance
- Zero cases related to **corruption**, bribery and conflict of interest
- Zero cases of **disciplinary actions** on breach of Comprehensive Code of Conduct

Other Updates



150+ Awards and counting...

We valued your trust.

You valued our commitment.

**360
ONE**



150+

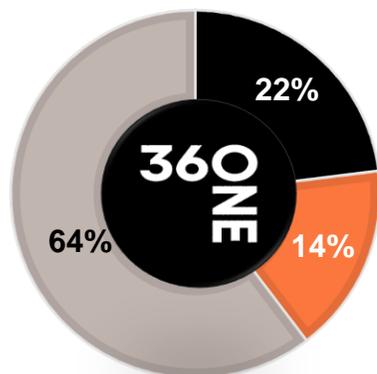
**AWARDS
IN 15 YEARS**

A big thank you to all our clients, shareholders, investors and employees - for believing in us.

Marquee Institutional Shareholding and Experienced Board

Shareholding Split (as of March 31, 2023)

- Promoters
- Public
- Institutions



Details of Key Shareholders (as of March 31, 2023)

Promoters	22%
Public Shareholding	14%
Institutional Shareholding	64%
Bain Capital	25%
Others	39%

Board of Directors

Name & Designation	Previous Experience
 Nilesch Vikamsey Independent Director, Chairman	 Khimji Kunverji & Co Chartered Accountants 30+ years of experience
 Nirmal Jain Non-Executive Director & Promoter	 Hindustan Unilever Limited 30+ years of experience
 R. Venkataraman Non-Executive Director & Promoter	  ICICI Bank GE Capital 20+ years of experience
 Karan Bhagat Managing Director & Promoter	 360 ONE 20+ years of experience
 Yatin Shah Non-Executive Director & Promoter	 360 ONE 20+ years of experience

Name & Designation	Previous Experience
 Pavinder Singh Nominee Director	  BainCapital Mercer 25+ years of experience
 Rishi Mandawat Nominee Director	  BainCapital McKinsey & Company 20+ years of experience
 Geeta Mathur Independent Director	  ICICI Bank Hindustan Unilever Limited 25+ years of experience
 S Narayan Independent Director	Former Fin. Secy, Former Economic Advisor to PM
 Mr. Pankaj Vaish Independent Director	 accenture 37+ years of experience

Link to download data book

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website. The Link for the data book is hosted below.

Contents of the Data Book:

1. Re-classified Result Table
2. Consolidated Data
3. Segmental – Wealth Management
4. Segmental – Asset Management
5. Balance Sheet
6. PPT Data Tables
7. Details of Funds which may accrue carry income

[Click here to access the Databook](#)

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