

April 23, 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: Investor Presentation on financial results for the quarter and financial year ended March 31, 2024

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

1. Results Update containing update on financial results for the quarter and financial year ended March 31, 2024, as '**Annexure I**'; and
2. Investor Presentation for the quarter and financial year ended March 31, 2024 as '**Annexure II**'.

The aforesaid Result Update and Investor Presentation shall be uploaded on the website of the Company at 360.one/investor-relations.html.

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

Tel (91-22) 4876 5600

Fax (91-22) 4646 4706

Email secretarial@360.one

www.360.one

CIN:L74140MH2008PLC177884

360 ONE WAM Ltd. Results Update - Q4 and Full Year FY24

Key Highlights

FY24 PAT AT RS 802 CRORE - UP 20.0% YoY

FY24 TOTAL REVENUES AT RS 1,965 CRORE - UP 25.3% YoY

Q4 FY24 PAT AT RS 241 CRORE - UP 55.5% YoY AND 24.3% QoQ

Q4 FY24 TOTAL REVENUES AT RS 623 CRORE - UP 61.8% YoY AND 33.6% QoQ

OVERALL ASSETS UNDER MANAGEMENT (AUM) AT RS 4,66,909 CRORE AS ON MARCH 2024

ANNUAL RECURRING REVENUE (ARR) AUM AT RS 2,27,879 CRORE - UP 36.3% YoY AND 3.2% QoQ

BOARD APPROVED INTERIM DIVIDEND OF RS 3.50 PER SHARE

Financial Update

<i>Rs in Crs.</i>	Q4 FY24	Q3 FY24	Q-o-Q %	Q4 FY23	Y-o-Y %	FY24	FY23	Y-o-Y %
Revenue from Operations	573	439	30.4%	393	45.8%	1,846	1,565	17.9%
<i>Annual Recurring Revenue (excl. Carry Income)</i>	331	315	5.1%	266	24.3%	1,225	1,050	16.7%
<i>Annual Recurring Revenue - Carry Income</i>	27	24	13.6%	14	95.4%	106	121	-12.8%
<i>Transactional / Brokerage Income</i>	216	101	113.2%	113	90.3%	515	394	30.7%
Other Income	50	27	84.9%	-8	-	119	4	-
Total Revenues	623	467	33.6%	385	61.8%	1,965	1,569	25.3%
Total Expenses	300	232	29.7%	185	62.3%	956	718	33.1%
Operating Profit Before Tax (OPBT)	273	208	31.2%	208	31.3%	889	847	5.0%
Profit before Tax (PBT)	323	235	37.4%	200	61.4%	1,009	850	18.6%
Profit After Tax incl. OCI	241	194	24.3%	155	55.5%	802	668	20.0%

Mumbai, April 23, 2024: 360 ONE WAM Limited, one of India's largest wealth and alternates asset managers, announced its financial results for the quarter and year ended March 31, 2024.

Business Performance

- **Assets under Management for 360 ONE stands at Rs 4,66,909 Crs**, consisting of Wealth Management AUM of Rs 3,94,661 Crs and Asset Management AUM of Rs 72,248 Crs
- As on March 31, 2024, **ARR AUM stood at Rs 2,27,879 Crs - an increase of 36%**
 - **Wealth Management: ARR AUM rose to Rs 1,55,631 Crs (+43%)** supported by robust growth across segments. Our discretionary / non-discretionary / advisory proposition (360 ONE Plus) saw growth of 71%, while Distribution and Lending businesses grew by 26% and 20% respectively
 - **Asset Management: ARR AUM increased to Rs 72,248 Crs (+24%)** driven by growth in AIF (+10%) and Discretionary PMS (+31%) segments, while MF AUM nearly doubled to Rs 9,580 Crs
- In FY24, **360 ONE Wealth successfully onboarded 400+ clients (with more than Rs 10 Crs ARR AUM)**. During this period, **clients having ARR AUM above Rs 50 Crs, increased by approx. 150**. Overall, the segment manages assets for approx. 7,200 relevant clients. **Overall client attrition rate was 1.4% - one of the lowest in the industry**
- In FY24, we strengthened our Wealth Sales team through **the addition of 35+ senior and experienced partners**
- In the last 12 months, in recognition of its premier positioning and strong brand, 360 ONE received 10 awards, including **Best Domestic Private Bank - India** by EuroMoney Private Banking as well as by Asian Private Banker

Financial Performance for the year ended March 31, 2024

- **Total Revenue increased by 25% to Rs 1,965 Crs** driven by strong growth in ARR AUM and higher transactional/brokerage income
- **Revenue from Operations was Rs 1,846 Crs - an increase of 18%**
- **ARR revenue was Rs 1,331 Crs - an increase of 14%**
- **Combined Active ARR retention remained stable at 77 basis points (bps)**. Within that, Wealth Management retention was at 78 bps, while Asset Management retention was at 75 bps
- **Consolidated Profit After Tax was Rs 802 Crs - an increase of 20%** as against Rs 668 Crs for the year ended March 31, 2023
- Tangible net worth of Rs 2,803 Crs was primarily deployed as investments in the wealth (Rs 777 Crs), asset management (Rs 230 Crs) and lending (Rs 1,439 Crs) businesses. **Tangible Return on Equity rose to 30.1% in FY24 as against 26.7% for the year ended March 31, 2023**
- **Board approved Rs 3.50 per share as the 1st interim dividend** for the year ended March 31, 2025

Mr. Karan Bhagat (Founder, MD & CEO) said “last year, **India sustained its position as one of the fastest growing economies, globally**. The increasing trend of financialisation of traditional assets and savings, and new wealth creation from monetization events, continues to present a substantial opportunity for the wealth and asset management sector.

We are happy to report that the Company recorded its highest ever annual profit in FY24. As in the last 16 years, our focus continues to be on the **key tenets of client centricity, product innovation and process orientation**. We remain humbled by the **trust and faith of our increasing base of clients and investors**.

Looking forward, we are optimistic about the substantial wealth opportunity beyond Tier-1 cities and **have an expansion plan for our domestic coverage**. In addition to this, we expect to leverage the strength of our core platform and innovative competences to fuel **high growth in the HNI segment as well as become a favoured manager of global capital looking to access India**. The unique blend of macro tailwinds and our distinctive proposition **continues to consolidate our position as one of the leading players in India”**.

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](#)

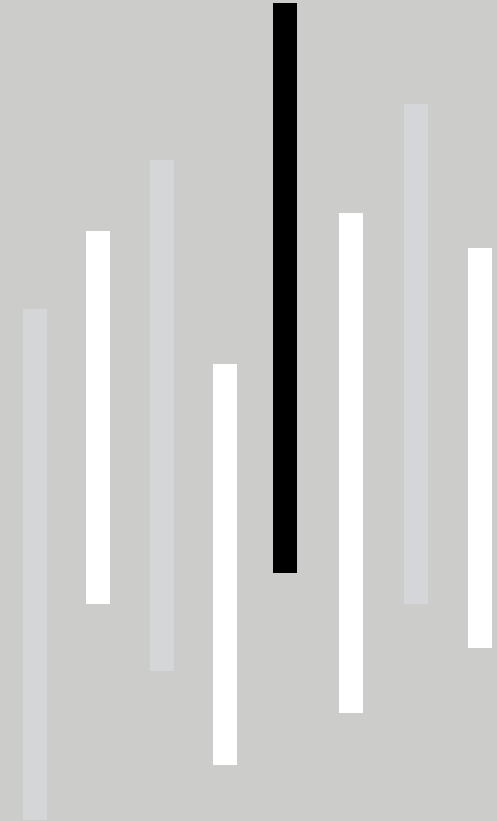
360 ONE WAM Q4 FY 24 Analyst Conference call is scheduled for Wednesday, 24th April, 2:00 PM IST

360 ONE

Investor Presentation -
Q4 and Full Year FY24

AGENDA

- 1. Performance at a Glance**
- 2. Business Introduction**
- 3. Annual Strategy Update**
- 4. 360 ONE Foundation and ESG Update**
- 5. Financial Update - Q4 and Full Year FY24**



AGENDA

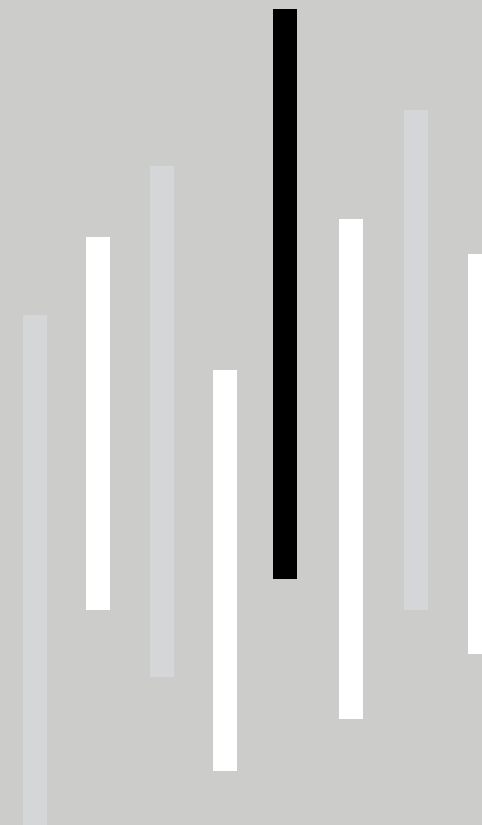
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Performance at a Glance - Annual

Strong trends in growth and profitability demonstrated...

P/L SUMMARY (INR Crs)	FY20	FY21	FY22	FY23	FY24	CAGR %
Total AUM	1,78,140	2,46,083	3,27,237	3,40,834	4,66,909	27.2%
Wealth Mgmt. AUM	1,56,200	2,08,711	2,71,663	2,82,536	3,94,661	26.1%
Asset Mgmt. AUM	21,940	37,372	55,574	58,298	72,248	34.7%
Average ARR AUM	60,432	79,792	1,25,416	1,51,076	2,01,304	35.1%
ARR Retention	0.88%	0.73%	0.74%	0.78%	0.66%#	-
ARR Net Flows	12,424	26,408	31,990	28,059	26,915	21.3%
Annual Recurring Revenue	558	583	923	1,171	1,331	24.3%
Transaction & Brokerage Income	362	333	475	394	515	9.2%
Revenue from Operations	920	915	1,398	1,565	1,846	19.0%
Other Income	-69	137	137	4	119	-
Total Revenue	851	1,053	1,535	1,569	1,965	23.3%
Costs	564	568	784	718	956	14.1%
Employee Costs	385	417	602	520	709	16.5%
Admin and Other Costs	180	150	183	198	247	8.3%
Operating PBT	356	348	614	847	889	25.8%
Profit before Taxes (PBT)	286	485	751	850	1,009	37.0%
Profit After Tax (PAT)	206	369	582	668	802	40.4%
Cost to Income	61.4%	53.9%	51.1%	45.8%	48.7%	-
ARR as % of Total Op. Revenue	60.7%	63.7%	66.0%	74.8%	72.1%	-
Dividend per Share*	5.0	17.5	13.8	17.3	16.5	34.8%
ROE	7.0%	12.5%	20.2%	22.0%	24.4%	-
ROE Ex Goodwill & Intangibles	7.7%	15.0%	24.7%	26.7%	30.1%	-

FY24 Active ARR Retention stood at 0.77%; *Adjusted for stock split and bonus

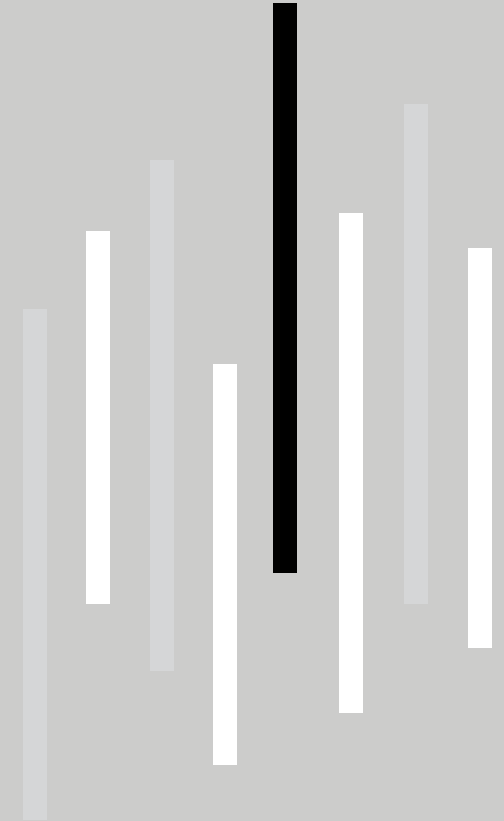
Performance at a Glance - Quarterly

Strong trends in growth and profitability demonstrated...

P/L SUMMARY (INR Crs)	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	YoY%
Total AUM	3,40,834	3,82,732	4,12,549	4,53,886	4,66,909	37.0%
Wealth Mgmt. AUM	2,82,536	3,18,627	3,48,256	3,84,732	3,94,661	39.7%
Asset Mgmt. AUM	58,298	64,105	64,293	69,154	72,248	23.9%
Average ARR AUM	1,62,063	1,77,105	1,93,126	2,11,245	2,23,741	38.1%
ARR Retention	0.70%	0.73%	0.64%	0.64%	0.64%	-
ARR Net Flows	5,937	12,975	5,743	8,865	-668	-
Average Active ARR AUM	1,47,612	1,54,100	1,66,408	1,80,315	1,89,974	28.7%
Active ARR Retention	0.75%	0.83%	0.74%	0.74%	0.75%	-
Active ARR Net Flows	6,095	3,028	2,522	5,931	5,850	-4.0%
Annual Recurring Revenue	280	323	311	338	358	27.8%
Transaction & Brokerage Income	113	82	116	101	216	90.3%
Revenue from Operations	393	406	427	439	573	45.8%
Other Income	-8	29	14	27	50	-
Total Revenue	385	434	441	467	623	61.8%
Costs	185	210	214	232	300	62.2%
Employee Costs	132	152	159	172	225	70.1%
Admin and Other Costs	53	58	55	59	75	42.6%
Operating PBT	208	195	213	208	273	31.3%
Profit before Taxes (PBT)	200	224	227	235	323	61.4%
Profit After Tax (PAT)	155	181	185	194	241	55.5%
Cost to Income	48.1%	48.4%	48.6%	49.6%	48.2%	-
ARR as % of Total Op. Revenue	71.2%	79.7%	72.9%	77.0%	62.4%	-
ROE	20.3%	23.1%	22.8%	23.4%	28.6%	-
ROE Ex Goodwill & Intangibles	24.9%	28.6%	28.3%	28.9%	35.2%	-

AGENDA

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360 ONE WAM - A Leader in Wealth and Alternates Asset Management

360 ONE WAM Ltd.

Wealth Management

Discretionary / Non-Discretionary / Advisory (360 ONE Plus)

- Asset Allocation
- Investment Policy Statement
- Review Mechanism and Portfolio Analytics

Financial Product Distribution

Transaction & Broking services

Corporate Treasury services

Lending Solutions

Estate Planning



Asset Management

Listed Equities

Private Equity

Private Credit

Real Assets

Multi - Asset

AIF

PMS

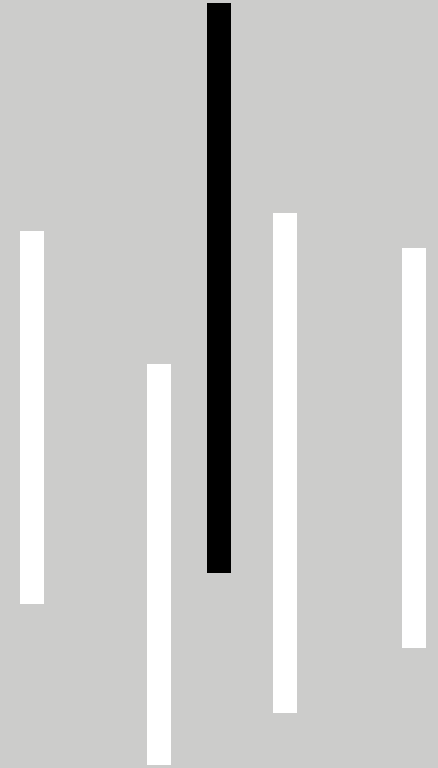
Mutual
Funds

*360 ONE is an embodiment of two words that are extremely important to us - '360' represents the holistic view we take of the 'ONE' person whose interests are always first: **Our Client.***

Our brand purpose, that has remained constant since 2008, is articulated as Performance Plus. Performance is objectively measured by numbers. It is the long-term performance and personalized care that we provide to our clients.

Wealth Management

An Overview



360 ONE Wealth - One of India's largest wealth manager servicing ~7,200 clients

360 ONE Plus

Unique engagement designed to provide solutions for the Core Portfolio of our clients under **transparent fee model**. Continues to see robust traction with closing FY24 AUM at INR 72K Crs+ through Discretionary / Non-Discretionary / Advisory propositions

Lending

Our clients have access to **lending solutions** for their short term capital requirements. With a loan book of INR 6,430 Crs, we have serviced over 1,000 customers through our loan offerings

HNI Segment (INR 5 - 25 Crs)

Our rich legacy and expertise in UHNI segment will enable us to extend our innovative products and best in class propositions to the **HNI segment** which is experiencing **remarkable growth**, with increasing demand for professional wealth management services

Product Distribution

Offers cutting-edge innovation-led products. Widest **open architecture** investment platform coupled with strong prime brokerage capabilities across equities, fixed income, commodities & currencies backed by 'in-house' research, thus ensuring superior execution

Transaction & Broking Services

360 ONE has independent broking license to provide **research backed broking services** to our Wealth clientele

Access to **unique product ideas** typically unavailable in the public markets

Global Business

We are excited to build our global platform to cater to the demand for managing inbound and outbound assets of "**Global Indians**" through the synergies of our wealth and asset management capabilities, while simultaneously strengthening our presence in global institutional market

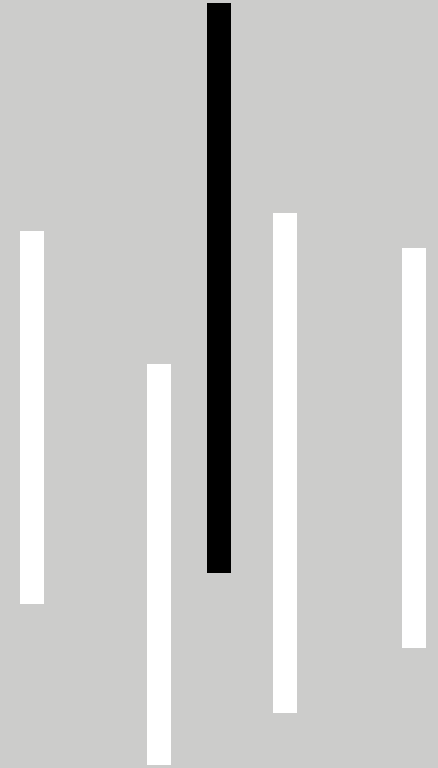
Wealth Management - Key Financial Highlights

P/L SUMMARY (INR Crs)	FY20	FY21	FY22	FY23	FY24	CAGR %
Total Wealth AUM	1,56,200	2,08,711	2,71,663	2,82,536	3,94,661	26.1%
360 ONE Plus (ARR)	17,720	27,940	32,724	42,307	72,240	42.1%
Distribution Assets Earning Trail Fees (ARR)	19,399	33,038	51,815	61,203	76,960	41.1%
Lending Book (ARR)	3,536	3,620	4,318	5,367	6,430	16.1%
Transaction & Broking (TBR)	1,15,545	1,44,113	1,82,806	1,73,660	2,39,030	19.9%
Average ARR AUM	39,076	51,354	76,206	94,447	1,35,968	36.6%
ARR Retention	0.99%	0.75%	0.74%	0.76%	0.62% [#]	-
ARR Net Flows	N.A.	17,451	20,033	22,623	26,493	14.9%
No. of relevant clients	5,322	6,707	6,833	6,850	7,195	7.8%
- No. of clients (AUM > INR 10 Crs)	1,492	1,825	2,222	2,314	2,750	16.5%
No. of Team Leaders	64	61	64	65	94	10.1%
No. of Relationship Managers	204	188	164	141	152	-7.1%
Annual Recurring Revenue	412	385	563	716	847	19.8%
Transaction & Brokerage Income	362	333	475	394	515	9.2%
Revenue from Operations	774	718	1,038	1,110	1,362	15.2%
Other Income	-59	115	112	3	107	-
Total Revenue	715	833	1,150	1,113	1,469	19.7%
Costs	443	447	613	527	719	12.9%
Operating PBT	331	270	425	583	643	18.1%
Profit before Taxes (PBT)	272	386	537	586	750	28.9%
Cost to Income	62%	54%	53%	47%	49%	-

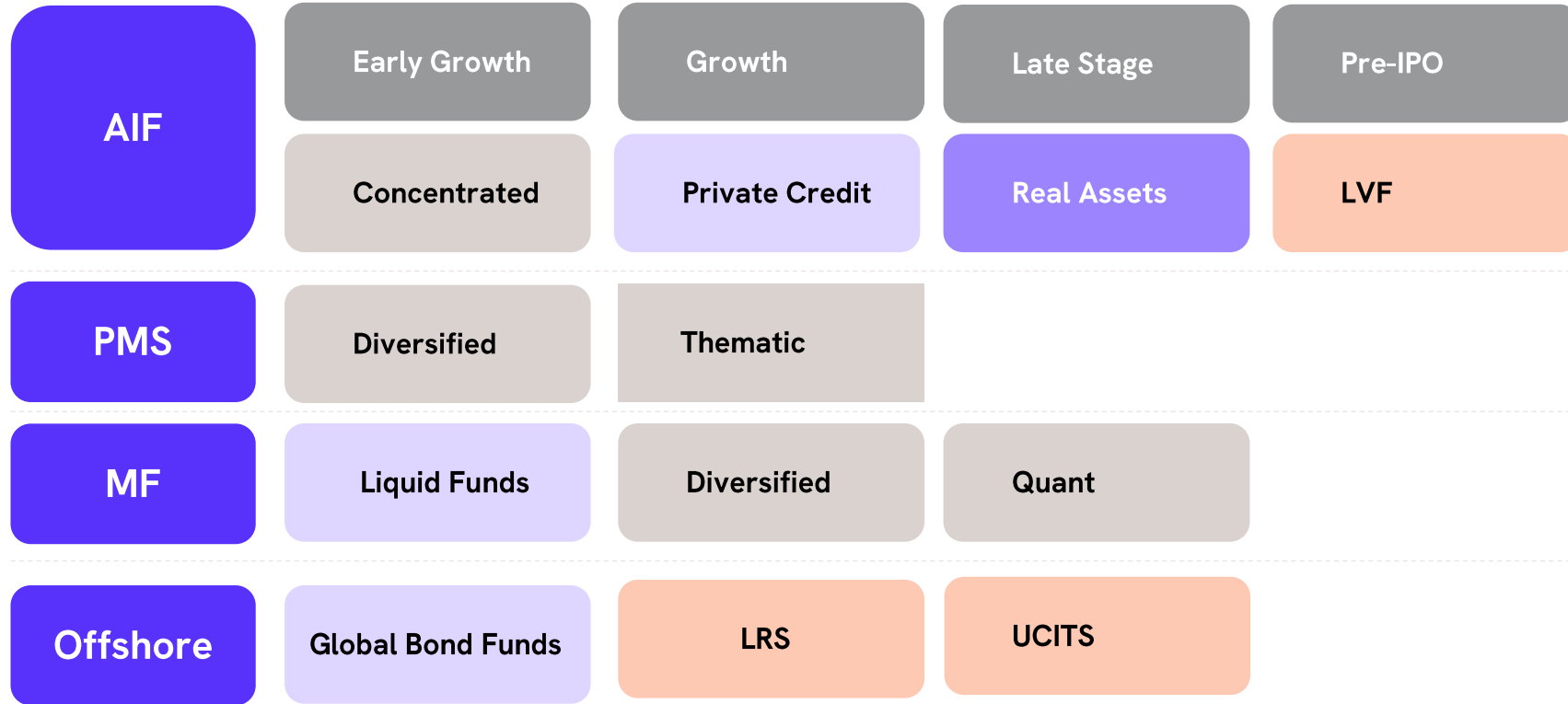
[#] FY24 Active ARR Retention stood at 0.78%

Asset Management

An Overview



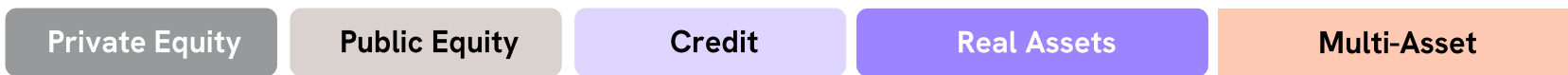
360 ONE Asset - Pioneer and leader in alternate asset management in India



360 ONE Asset has demonstrated a commendable ability to operate effectively throughout varying market cycles and has successfully expanded the range of products across AIFs, PMS and MFs.

Indian Alternatives market is still in its nascent phase, both in terms of strategies implemented and AUM allocated to these strategies. Given 360 ONE Asset's **diversified range of strategies** as well as its **prominent position and platform** within this domain, the Company is best placed to address the significant growth opportunities

Total AUM: INR 72,248 Crs across various strategies



Asset Management - Key Financial Highlights

P/L SUMMARY (INR Crs)	FY20	FY21	FY22	FY23	FY24	CAGR %
Total Asset Management AUM	21,940	37,372	55,574	58,298	72,248	34.7%
<i>Alternative Investment Fund</i>	16,599	23,700	32,550	34,770	38,313	23.3%
<i>Discretionary PMS</i>	4,040	11,196	18,505	18,642	24,355	56.7%
<i>Mutual Fund</i>	1,300	2,476	4,519	4,886	9,580	64.8%
Average ARR AUM	21,356	28,437	49,211	56,629	65,336	32.3%
ARR Retention	0.69%	0.70%	0.73%	0.80%	0.74%	-
ARR Net Flows	N.A.	8,957	11,957	5,435	421	-
No. of Folios	54,924	84,009	1,65,063	1,67,832	1,89,366	36.3%
No. of Investment Professionals	36	34	46	47	62	14.6%
<i>Annual Recurring Revenue</i>	146	198	360	455	483	34.8%
<i>Other Income</i>	-10	22	26	1	13	-
Total Revenue	136	220	386	456	496	38.2%
Costs	121	121	171	191	238	18.3%
Operating PBT	25	77	189	263	246	77.1%
Profit before Taxes (PBT)	15	99	215	264	259	103.8%
<i>Cost to Income</i>	89%	55%	44%	42%	48%	-

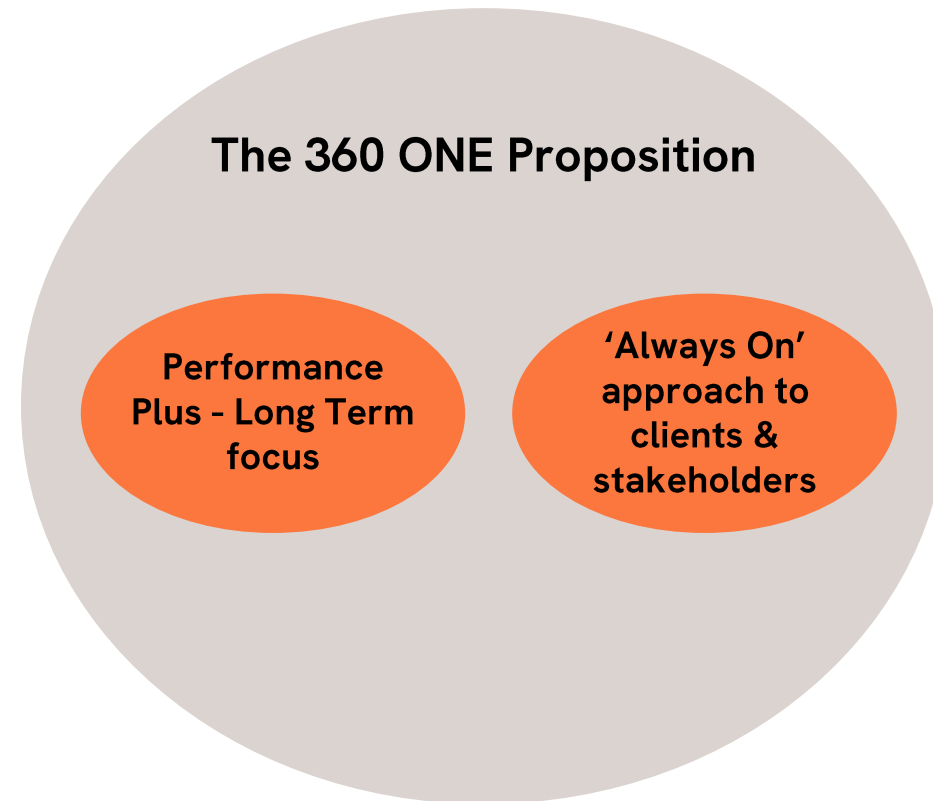
360 ONE's unique proposition has been created with deep, competitive moats that we have built since our inception

Sharp focus on wealth and asset management - deep research and no conflicts of interest

Deep, long-standing client relationships that have grown with us based on trust, investment rigour and delivered performance

Deep culture of innovation in product development, and in anticipating and responding to our clients' needs

Our Competitive Moats



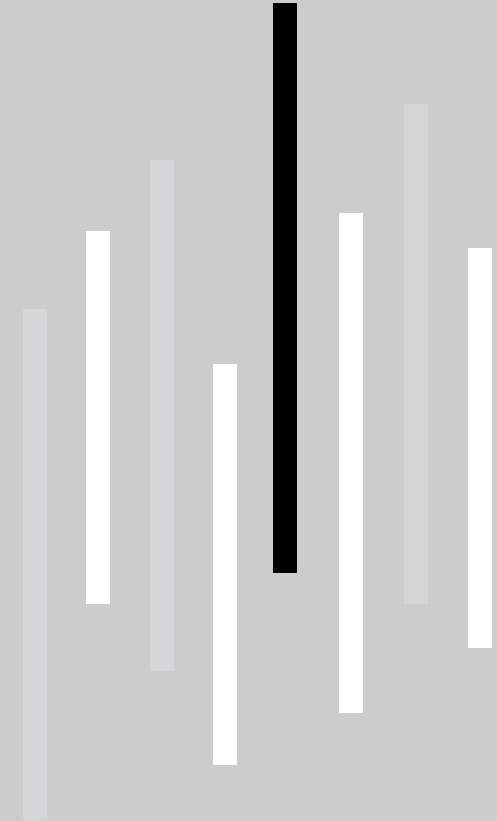
Pioneering the move to Advisory with transparent and aligned interests with clients

Ability to hire and retain the best talent - across sales, investments and operating teams - as the firm of choice

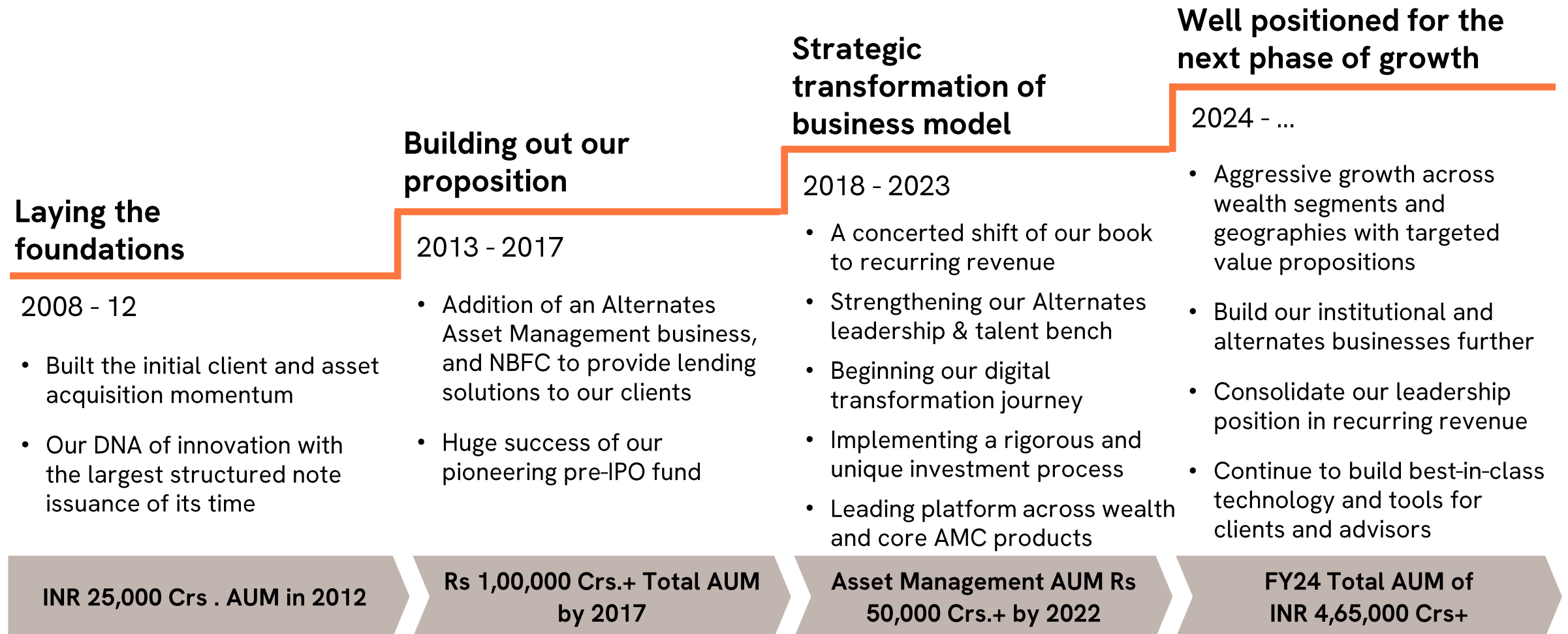
Robust and resilient investment and risk management processes across our business domains

AGENDA

1. Performance at a Glance
2. Business Introduction
- 3. Annual Strategy Update**
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Our 16-year journey has created a resilient, high-growth business that proactively responds to client and market needs



Wealth Management

Strategic Agenda



The addressable asset pool for UHNI + HNI households, is USD 1+ trillion and will almost double in 5 years taking the total market to USD 2+ trillion

Financial Wealth threshold, (USD)		CY23		CY28		Expected CAGR % (2023-28)
		Total HH fin. assets (USD bn)	Households (#, '000s)	Total HH fin. assets (USD bn)		
> 5 mn	UHNI	915 - 935	34 - 40	1,740 - 1,760		13 - 14%
1 - 5 mn	HNI	230 - 240	180 - 190	430 - 440		13 - 14%
100k - 1 mn	Affluent	430 - 450	2,800 - 2,900	795 - 800		12 - 13%
50 - 100k	Emerging Affluent	345 - 355	35 - 40K	675 - 700		11 - 13%
< 50 k	Mass Market	960 - 980	225 - 230K	1.4 - 1.5K		8 - 10%

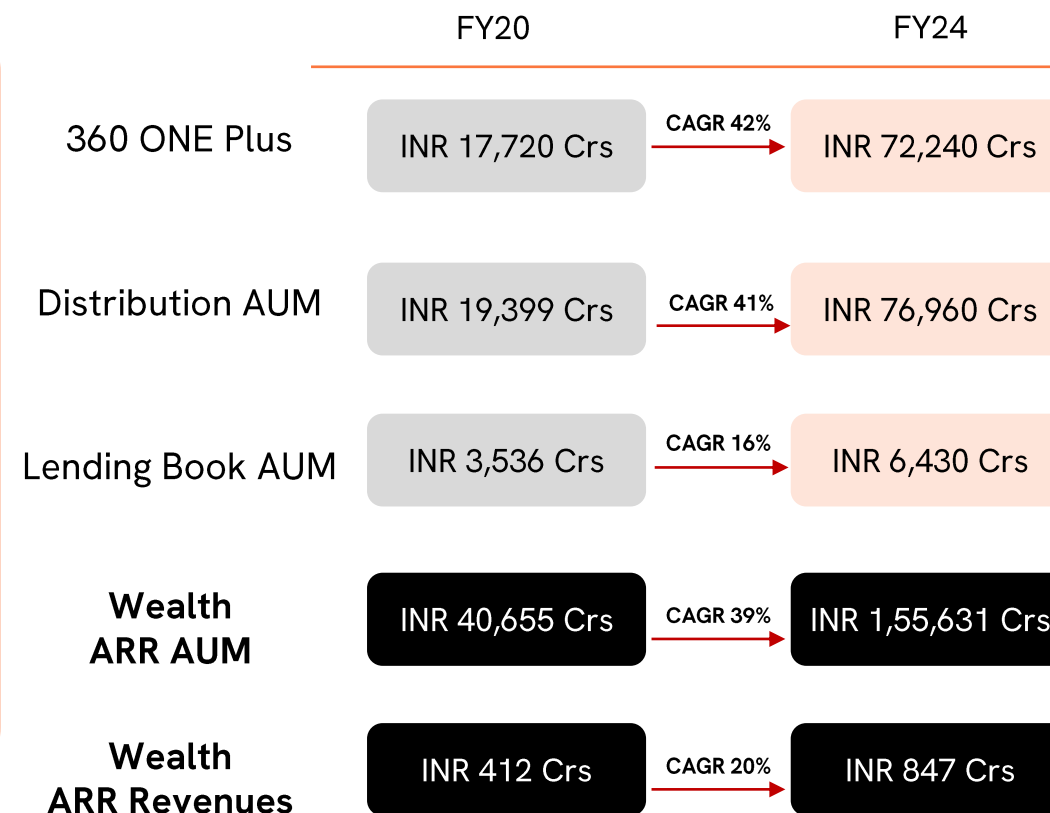
- India was among the world's fastest-growing economies in 2023; globally, it is one of the strongest stories on growing financialization
- Addressable market estimated to grow by 13-14% pa over next 5 yrs
- Drivers include urbanization, rising incomes, "premiumization" of consumption, increasing female labor participation, adoption of transformative digital technologies and increasing mobility of wealth
- Faster wealth creation outside traditional pockets in the last couple of decades, along with overall low penetration, to aid growth in wealth mgmt services

Source: McKinsey Global Wealth Pools analysis, Wealth-X World Ultra Wealth Report 2023, Knight Frank Wealth Report 2024, Company estimates

360 ONE aligned clients and shareholders' interests by successful transition to high-quality Annual Recurring Revenues

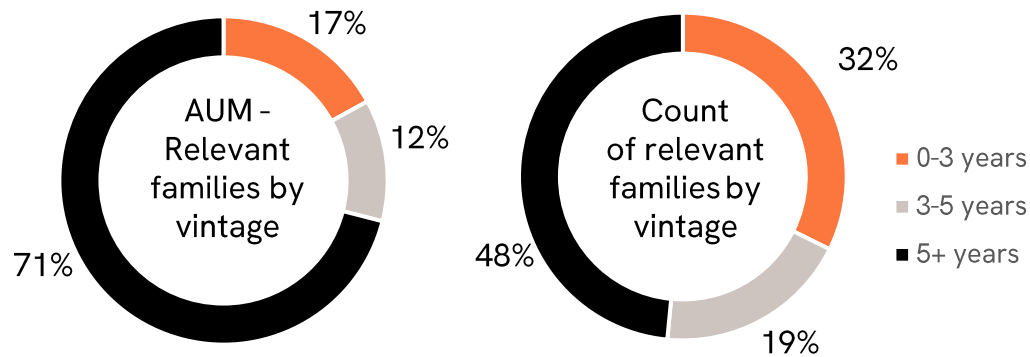
- ✓ Moved to Trail based revenue model across all the offerings much ahead of the industry
- ✓ Brought trust and transparency to clients through advisory offerings, charging fees to clients with no retrocessions/commissions
- ✓ Disciplined and responsible approach on product selection with strong curation
- ✓ Comprehensive, unbiased advice and execution capabilities across our clients' financial and business wealth, succession and legacy needs

Consistent shift to ARR with strong pricing discipline



We continue to embrace a highly innovative culture, with strong focus on client and continuity

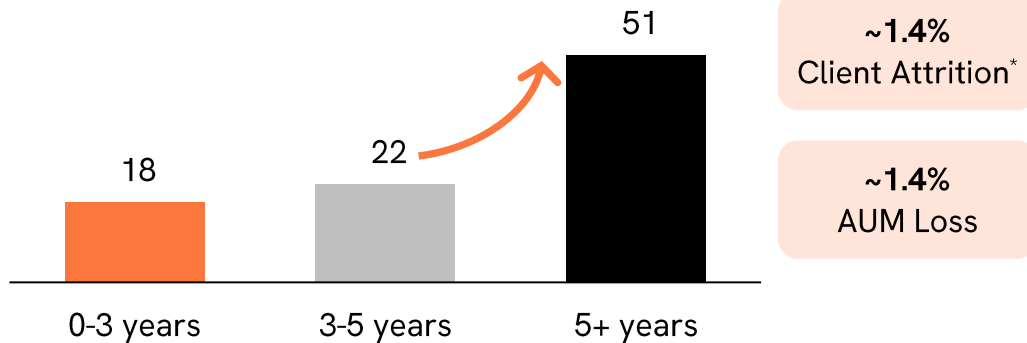
Client Vintage (FY24)



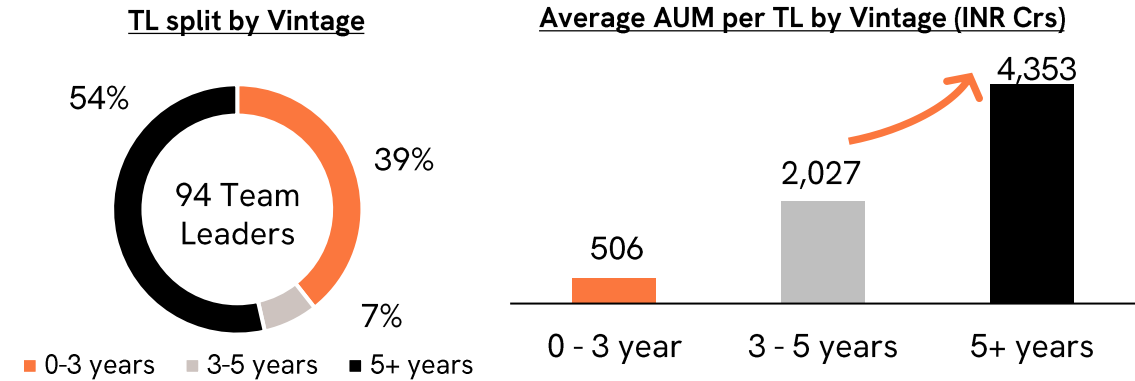
71% of our AUM is from clients with us for 5+ years

Deepening of client wallet share as the vintage progresses...

Average AUM per Family by Vintage (INR Crs)



Team Leader (TL) Vintage (FY24)



30+ increase in TL base in the last 12 months showcases our confidence in the overall WM opportunity

>40 Number of team members in the Wealth Product Team

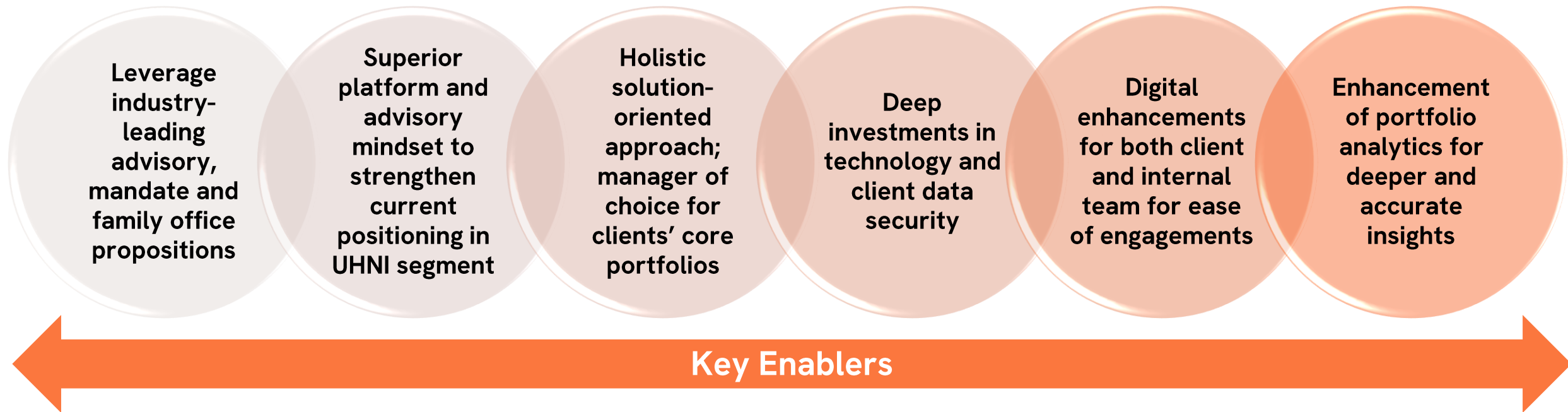
>90% Rejection rate Stringent Screening by the Product Approval Committee (PAC)

* FY24 Attrition and AUM Loss is computed basis count of Clients with AUM above INR 5 Crs.

Core WM proposition and new strategic initiatives will provide significant growth opportunities over the near and long term



New client additions and increasing share with existing clients continue to be our key focus areas



Expansion in our domestic market coverage is expected to fuel growth in flows over next few years

Domestic coverage

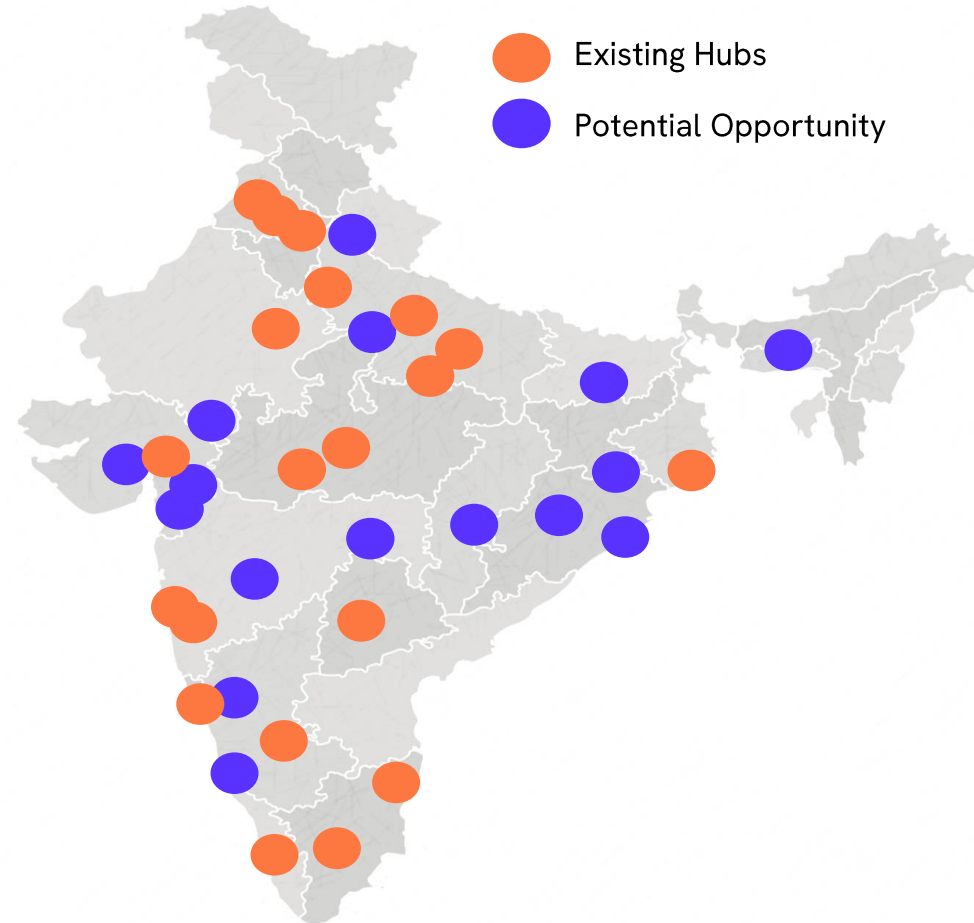
India's economic growth potential and sustained monetization events to extend the **wealth management TAM beyond traditional Tier I cities**

We expect the number of addressable cities to increase from 20 to 70

Increasing desire for professional WM to help in maintaining a strong flow of new UHNI and HNI client prospects

Our holistic product-and-service proposition is superior to the currently available options in these locations

Significant potential in Tier II and III locations



Our deep and unparalleled client understanding, built over the years, continues to be a significant differentiator across segments



Open architecture & advisory mindset

Comprehensive product suite to meet client needs



Customised Invst. Policy Statement

Unique solutions for clients' investment requirements



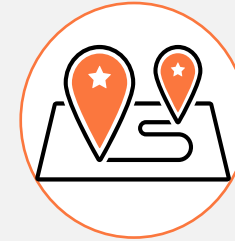
Solutions over products

Preference for solutions rather than just Products



Performance conscious

Superior returns, net of costs and tax



Trust & peace of mind

Impartial advice with full transparency



Community - influenced

Investment decisions influenced by peers, family

Synergies with core proposition and our innovative approaches will drive high growth in our HNI wealth segment



Leveraging core strength

Expertise

360ONE brand power and wealth expertise

Products

Large bouquet of products across **wealth, lending & value-added offerings**

Curated offerings with **360 ONE's "Good-for-You" stamp**

Shared functions

Cost synergies through shared functions

Existing Channel

Referrals from existing clients & RMs



Building new muscle

Digital-first proposition

Flexible engagement platform with **cutting-edge execution capabilities**

State-of-the-art app incl. end-to-end **digital customer-facing PMS and AIF** journey

Digitally-powered RM for higher productivity and customer service

Efficiency

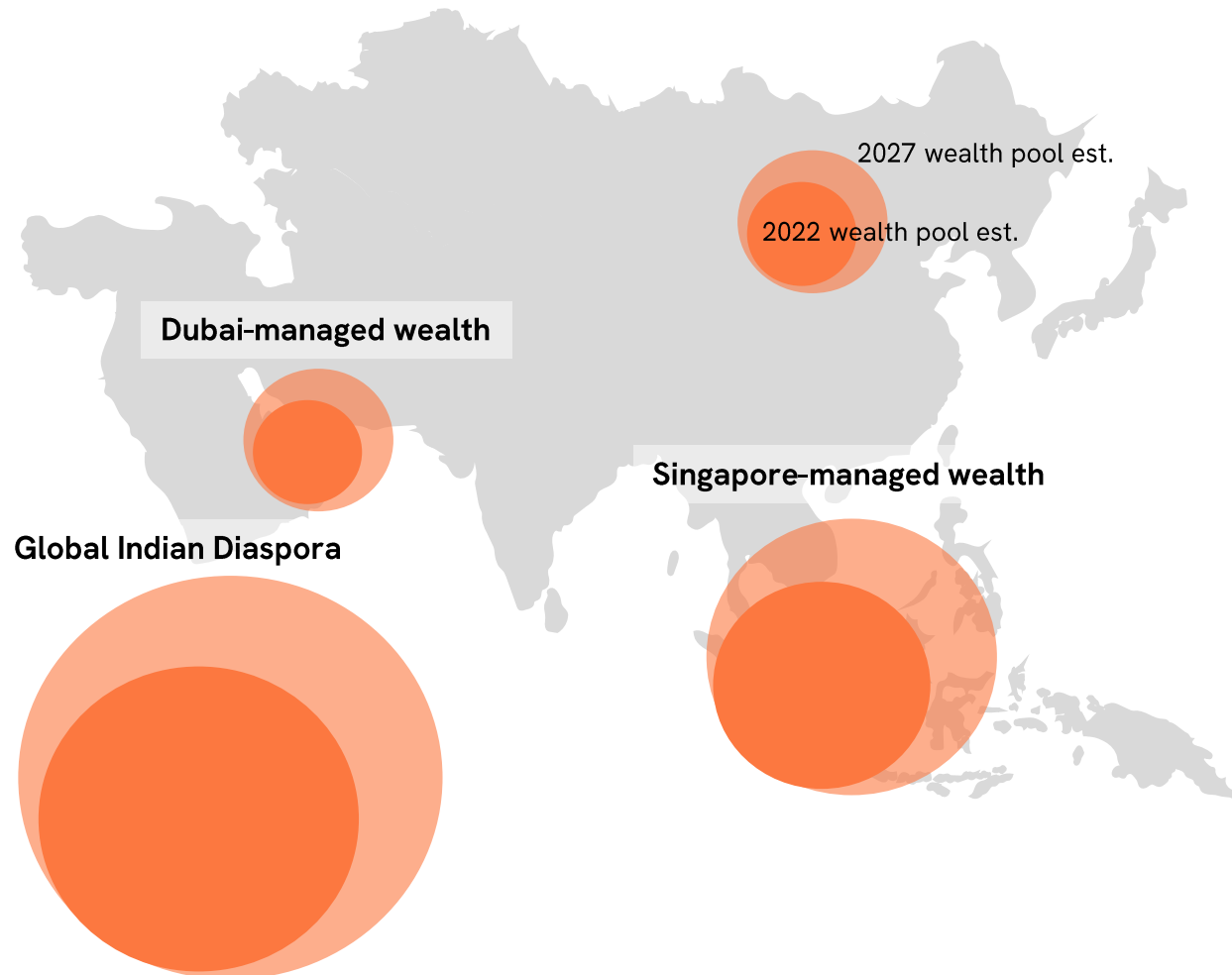
Efficient, scalable operating model

Re-activation of long-tail of HNI clients

New channels

Key accounts and Alliances to tap into the HNI cohort

We are well positioned to address the growing Global Indian wealth management opportunity



360 ONE's strategy for Global Indian diaspora

Comprehensive **wealth and advisory proposition** with best-in-class products and human talent

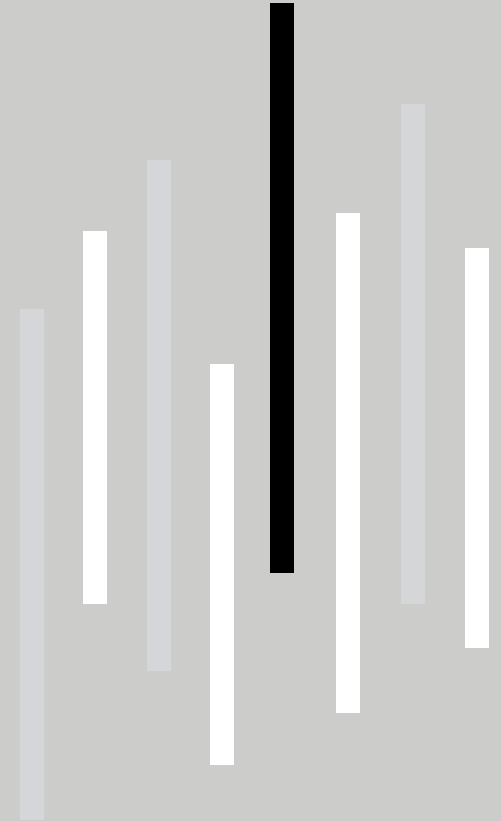
Leverage our existing relationships and provide a seamless experience for top Indian families across borders for their global wealth pools

A trusted, global brand with our **entrepreneurial, client-centric, risk-conscious values**

Origination and execution platform for global capital looking for best access to India

Asset Management

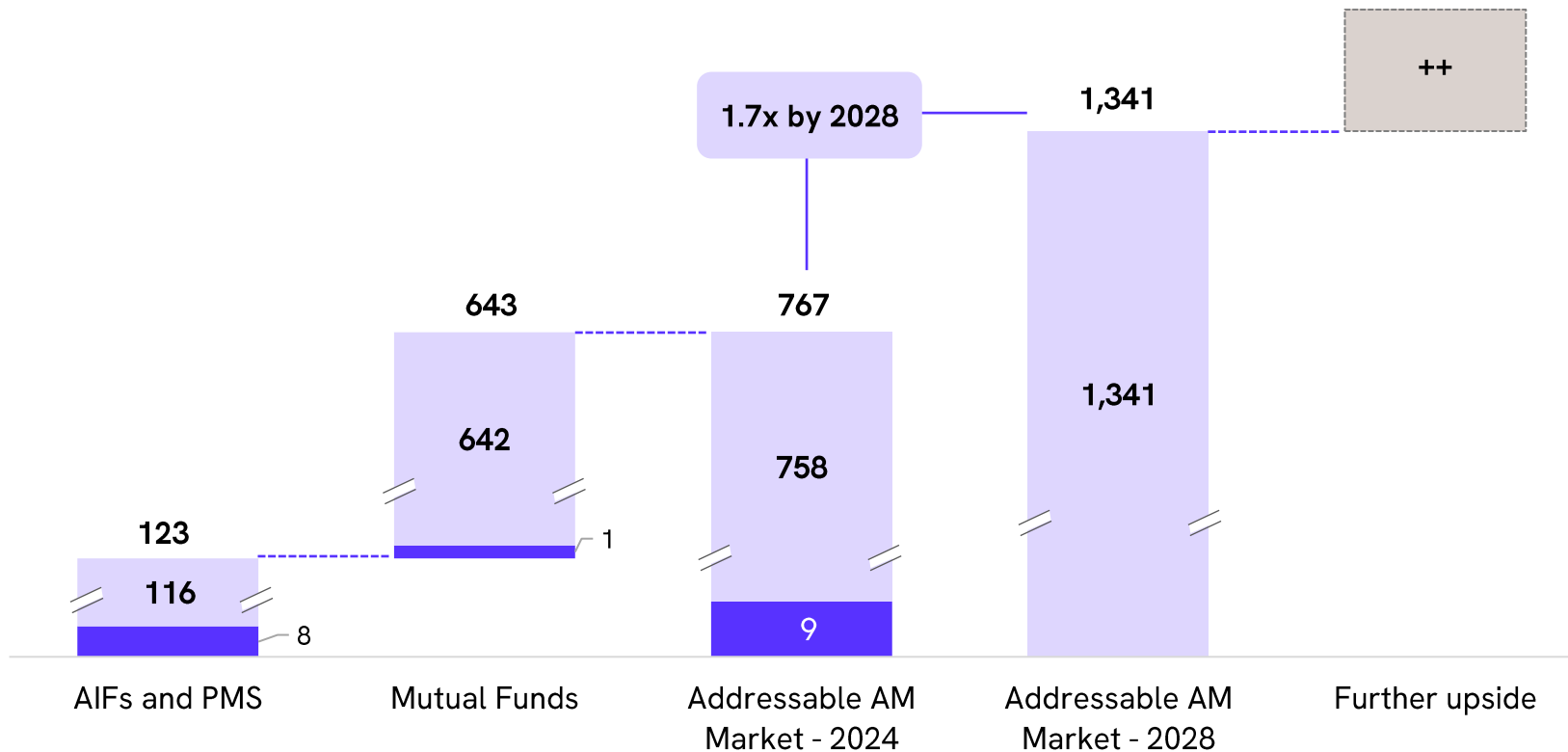
Strategic Agenda



The addressable asset pool for Asset Management will be in excess of USD 1 trillion by 2028 - nearly 2x of where it is today

Asset Management - Addressable market and share of 360 ONE Asset

USD billions



- India's Mutual Fund pool as a share of GDP is only 15% compared to the global average of 70%+; leaving large room to grow
- Faster growth rates in AIFs specially across differentiated asset classes including unlisted equity, high yielding credit, real assets, allowing us to further build on our core areas
- India is under-represented in global institutional mandates; our reputation and traction in this space will allow us to expand significantly

360 ONE Asset has a unique platform in Indian AMC industry

Building on our strength in focused asset management areas

Listed Equity

INR 35,203 Crs.

Building on a rigorous, process-driven offering focused on alpha creation



Anup Maheshwari
Co-founder & CIO
Listed Equity

Private Equity

INR 24,212 Crs.

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



Sameer Nath
CIO
VC & Private Equity

Credit

INR 8,539 Crs

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



Aakash Desai
CIO
Private Credit

Real-Assets

INR 4,293 Crs

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



Amar Merani
CIO
Real Assets

Product innovation, institutional mandates and domestic distribution are key focus areas for the business

1. Driving expansion in institutional relationships

- Robust traction from global institutional clients driven by our standing as a diligent and systematic fund manager
- Currently, managing mandates from institutional clients including endowment, pension, and sovereign wealth funds through listed strategies
- Focused on expanding institutional client base in our alternates strategies

Strong Performance
Track Record

Strong team of 60+
Investment professionals
across strategies

2. Focus on product innovation and new fund strategies

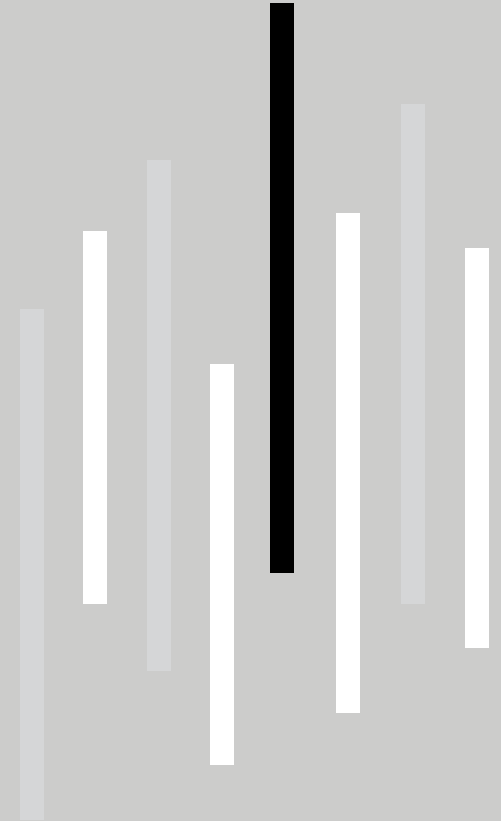
- Pioneers in launching funds in the pre-IPO and Secondaries space
- Full spectrum funds ranging from VC / early stage to pre-IPO / secondaries to listed strategies
- Key sector themes include Healthcare, Consumer, Financials, Technology and Industrials

3. Deepening of domestic channel partner relationships

- Continued investment towards expansion of distribution base by leveraging on strong performance track record
- Deep synergies with the Wealth proposition as Alternates are a key investment avenue for UHNI / HNI clients
- Consistent increase in distribution coverage with 33K+ empanelled partners (added 2,000+ partners in FY24)

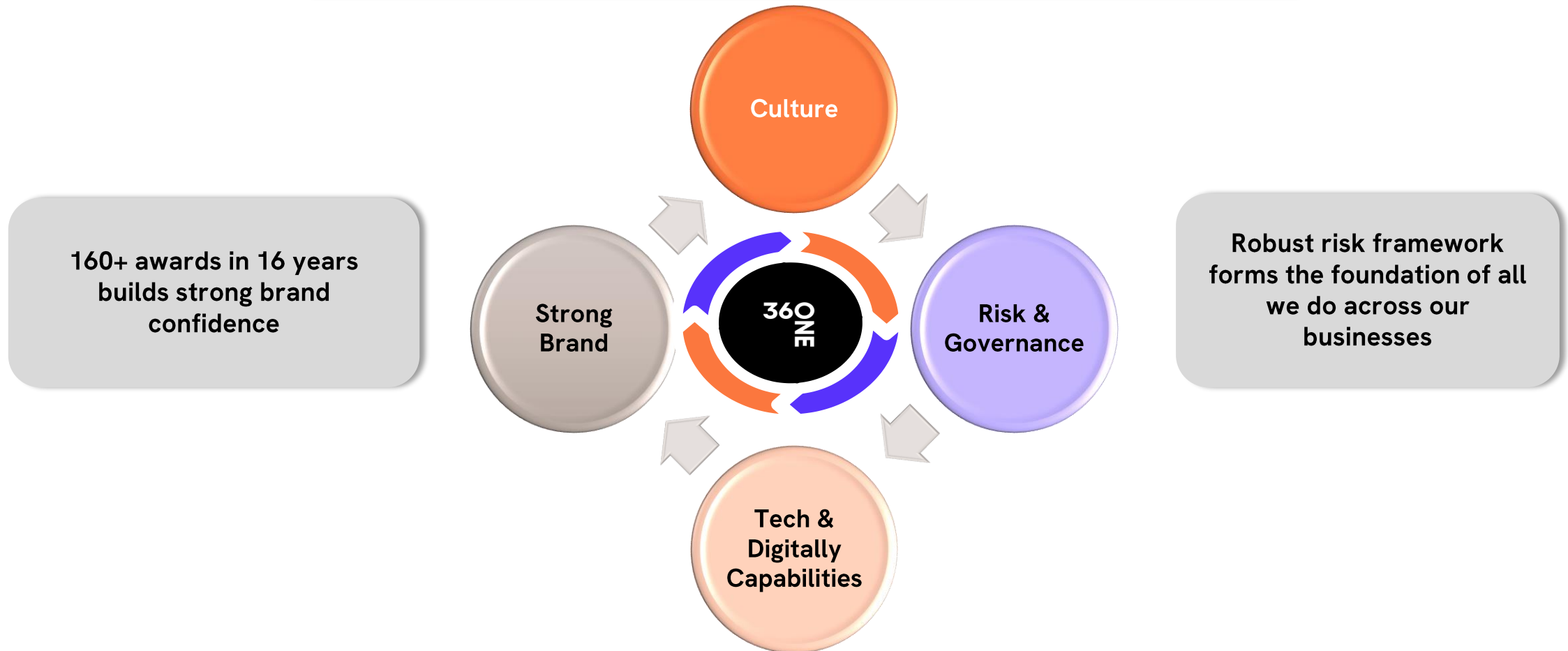
Key enablers

Strategic Agenda



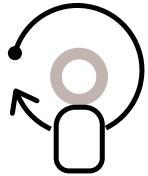
We remain focused on our core tenets to support the next phase of growth

Our cultural values enable our motto - Performance Plus



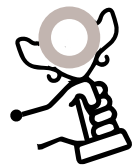
Technology-led and a Data-first approach towards all business areas

Culture - Our values enable our motto - Performance Plus



Client-Centric

For us, our client comes first. We pay attention, listening closely and understanding their aspirations and needs. Most importantly, we seek to exceed their expectations. This is because we care.



Change Champions

Change is perhaps the inevitable fact of life and at 360 ONE, we embrace it. Our passion and positivity allow us to identify and make the best of every opportunity to learn and grow.



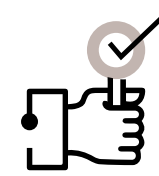
Entrepreneurial

From ideation to execution, we take complete ownership. Our approach to service is agile, innovative, and outcome-oriented. We tackle challenges head-on and never back down.



People-Oriented

We work for people, with people. People are at the very heart of our business. We believe in inclusive, inspired, and collaborative action towards a common purpose and with mutual respect.



Right in Spirit and Letter

Our expertise is honed by decades of experience, and so, we understand that the easy way out may not always be right. We stand by what is right - for our clients, our employees, and our stakeholders. All our decisions are driven by honesty, transparency, and courage.



Righteous and Risk-Conscious

Our decision-making is analytical and thorough, be it for our clients or our own growth. Highly conscious of risks and equipped with robust governance mechanisms, we take measured but assured steps towards doing what's right.

Risk & Governance - Robust risk framework forms the foundation of all we do across our businesses



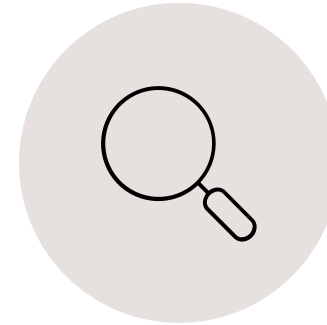
Strong and comprehensive policy framework guides on the overall risk governance structure

Stringent Product Approval, Asset Allocation and Credit processes and committees



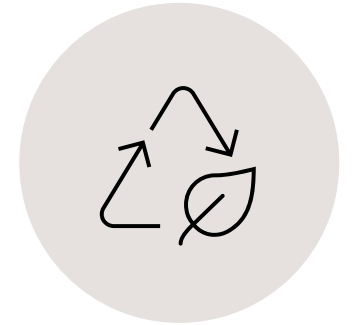
Clear definition of responsibilities for efficient monitoring & measurement of key risks, and suggesting effective mitigants

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 imbibed into all aspects of business activity

Responsible investment stewardship remains core to all client offerings

Technology-led and a Data-first Philosophy across all business areas

We are continuing our digital transformation journey to bring the best experience to our stakeholders

“Single source of truth” for all data analytics to deliver high-integrity, highly actionable, hyper-personalised client recommendations

Seamless digital onboarding

Robust CRM solution

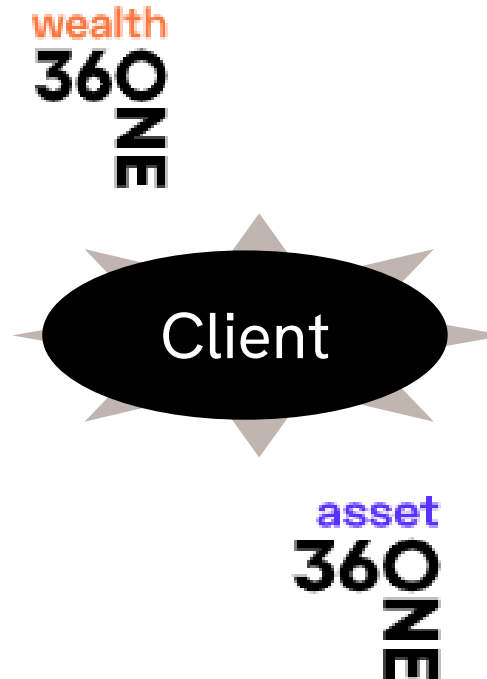
Consolidated view of financial and non-financial assets

Always-on, multi-device client applications

Automated portfolio investment proposal

Online portfolio access to clients

Advanced analytics for finer segmentation, product-client match, risk & performance monitoring



Unified digital platform for our distributors

Real time view into the performance of our channel partner strategy

Next Gen approach to data, enabling

- Intelligent, real-time analysis
- Augmented decision-making
- Speed & depth of models

Data privacy and information security remains a top priority

Robust firewall and Intrusion Prevention Systems in place to fortify our network infrastructure

Awards & Recognitions - Reinforcing our leadership position in India

160+ AWARDS
IN 16 YEARS

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



**BEST CLIENT REPORTING PLATFORM
BY GLOBAL PRIVATE BANKER
WEALTHTECH AWARDS
2024**



**INDIA'S BEST DOMESTIC PRIVATE
BANK BY EUROMONEY GLOBAL
PRIVATE BANKING AWARDS
2024**



**BEST PRIVATE BANK FOR HNWI'S
BY THE ASSET TRIPLE A PRIVATE
CAPITAL AWARDS
2023**



**BEST PRIVATE BANK FOR HNWI'S
BY THE ASSET TRIPLE A PRIVATE
CAPITAL AWARDS
2023**



**BEST VISUAL IDENTITY FROM THE
FINANCIAL SERVICES SECTOR – SILVER BY
TRANSFORM AWARDS ASIA
2023**



**BEST PRIVATE EQUITY HOUSE BY
FINANCEASIA ACHIEVEMENT
AWARDS
2023**

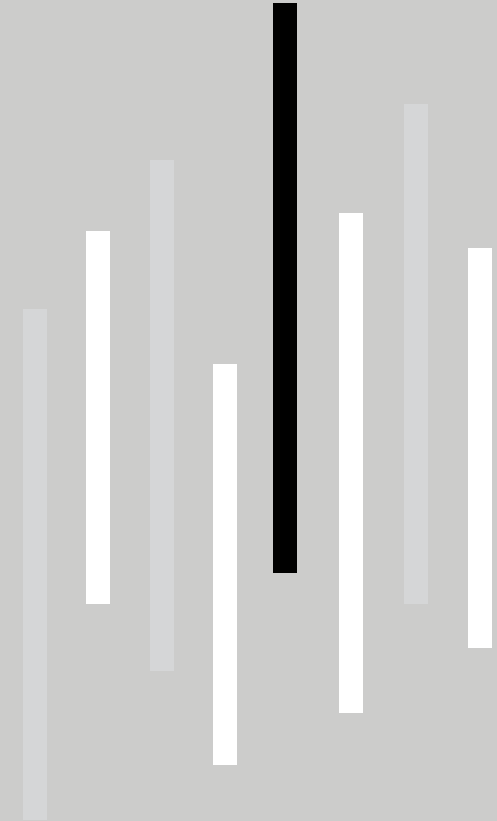


**BEST DOMESTIC PRIVATE BANK IN
INDIA BY ASIAMONEY ASIA PRIVATE
BANKING AWARDS
2023**



AGENDA

1. Performance at a Glance
2. Business Introduction
3. Annual Strategy Update
- 4. 360 ONE Foundation and ESG Update**
5. Financial Update - Q4 and Full Year FY24



360 ONE Foundation

Our Thematic Priority

Financial Access and Inclusion as a Lever to Improve and Rebuild Livelihoods



Supporting a wide range of target groups including individuals, collectives and enterprises



FPOs



Students



Artisans



Tribal Communities



Rural & Social Entrepreneurs



Skill Training Institutes



MSMEs



Farmers



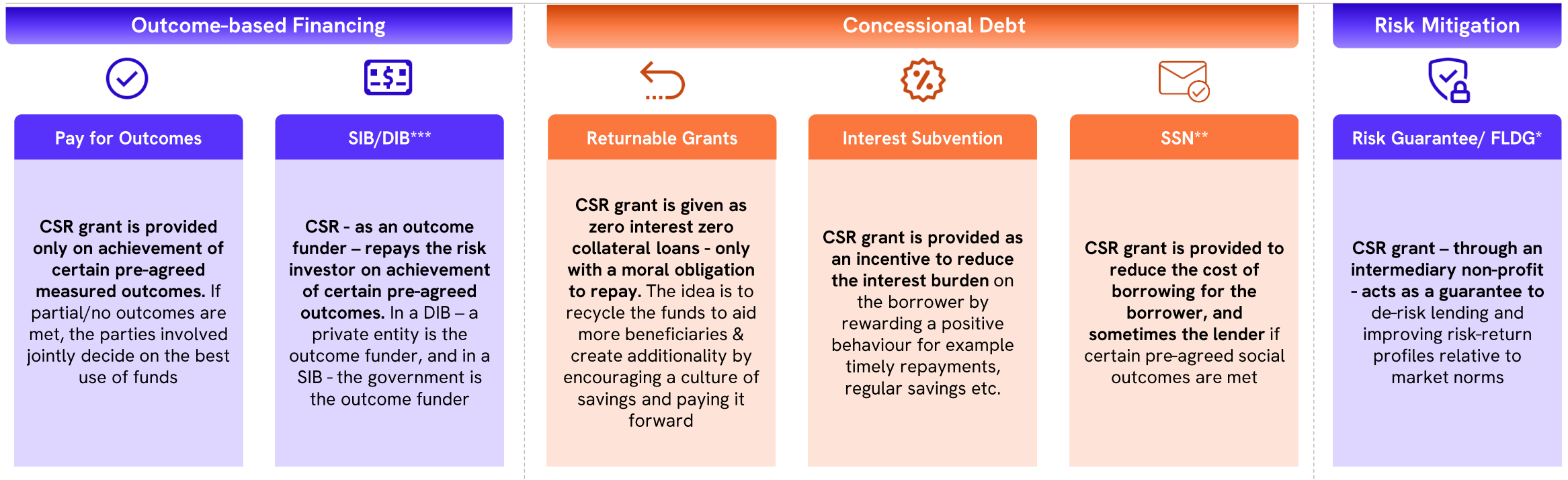
Migrants

We use outcomes-based financing and blended finance approaches to **bridge the gap between formal and informal sectors**, guiding vulnerable communities towards formal credit sources. We prioritize **holistic, long-term solutions** with aspects of **skill-building, market-government linkages**, with a focus on **financial literacy, access, and inclusion**

360 ONE Foundation

Our Approach to Outcomes-based Financing and Blended Finance

FY22 onwards, we reimagined traditional grant-giving and took a catalytic approach to CSR with a vision to generate higher social returns by focusing on **measured outcomes, additionality, concessionality, and leverage**. We vetted and co-curated CSR compliant approaches that enabled a **multiplier effect** and delivered **exponential impact**.



* FLDG – First Loss Default Guarantee

** SSN – Social Success Note

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

360 ONE Foundation

FY24 | Select Flagship Programs

Returnable Grants with Rajasthan Shram Sarathi Association

Promoting rural entrepreneurship via a returnable grant-based working capital support and incentives for microsavings

- 180 beneficiaries received working capital support
- 320 beneficiaries received incentives for microsavings
- More beneficiaries will be supported in subsequent cycles with funds returned to NGO

Returnable Grant with Access Livelihoods Foundation

Providing women led Farmer Producer Companies (FPC) with input, production, procurement, processing & marketing support – in turn improving the incomes of small holder farmers

- 4 FPCs supported, touching >1,000 beneficiaries in the first cycle
- The support has enabled the FPCs to improve sales and increase the number of active members
- More beneficiaries will be supported in subsequent cycles with funds returned to NGO

Returnable Grants with Appreciate/ CGF

Providing alternate livelihoods to small scale entrepreneurs via the banking correspondent (BC) model

- 1,850 beneficiaries onboarded, trained, and have started providing BC services in their areas
- Returnable grant enabled the procurement of a biometric device that helps the BCs be more efficient
- More beneficiaries to be supported in subsequent cycles with funds returned to NGO

Pre-Credit Score - A Public Good with Collective Good Foundation

Supporting the development of a pre-credit score – a proxy to the CIBIL score that can guide the provision of credit guarantee-backed loans and enable formal financial institutions to assess the credit-worthiness of the informal sector

- PCS framework and vision document created - jointly with industry experts and practitioners such as banks, NBFCs, academia, and credit bureaus in India
- The framework is based on 4 pillars – capacity, character, connectivity, and collateral
- Currently focused on refining the tool and enabling widespread adoption by banks and NBFCs, starting with pilot programs to test the mechanism

Pay for Outcomes with Vrutti

Improve income of small and marginal farmers by strengthening FPCs through reduced cost of cultivation and better market linkages

- 380 beneficiaries impacted in the first year
- 7 outcomes related to quality, cost, and market linkages were met
- More outcomes will be met in subsequent years

Pay for Outcomes with Industree Crafts Foundation

Helping boost incomes of small-holder women farmers through training, value-addition an end-to-end bamboo value chain (regenerative agriculture)

- 500 beneficiaries mobilized and 300 trained on sustainable farming practices
- 26,000 bamboo saplings planted
- Potential carbon offset: 1,275t net carbon offset annually
- Livelihood impact: subsequent years

First Loss Default Guarantee with SEWA

Enabling the entry of underbanked women entrepreneurs into the formal credit system by helping them secure a guarantee backed working capital loan for their enterprises

- 2,500 beneficiaries supported and provided with working capital loans
- Pre-Credit Score survey rolled out for 250 New to Credit beneficiaries
- More beneficiaries will be supported in subsequent cycles

We are committed to a 360° approach to ESG - Key Highlights

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



Environment

- **Procurement of green energy** for Mumbai Corporate Office to minimize Scope 2 emissions
- **80%** of total electricity consumed during FY24 is **green power**
- 360 ONE's Bengaluru office at One Trade Tower received **LEED certification (Zero Carbon)**
- **30.14% AUM** under Private Credit asset class **focused towards ESG positive sectors** as on Mar 2024 (from 31% in Mar 2023)
- Around **98% of clients** in FY24 (up from 21% in FY23) on-boarded digitally - saved paper and trees



Social

- Gender diversity as on Mar 2024 at **32%** (up from 31.7% in Mar 2023)
- **Over 86% employees** were provided with skill upgradation training during FY24 (from 74.5% during FY 23)
- Average no. of training hours per employee at **15.9 hours** during FY24 (up from 11.6 hours in FY23)
- Positively impacted **~1.4 lakh+ beneficiaries** through CSR programs since FY22 and created a catalytic effect through blended finance and outcomes-based financing approaches
- **160+ Awards** received since inception
- **Client query response TAT** (average) reduced to 3.87 days in Mar 2024 (from 4.28 days in Mar 2023)

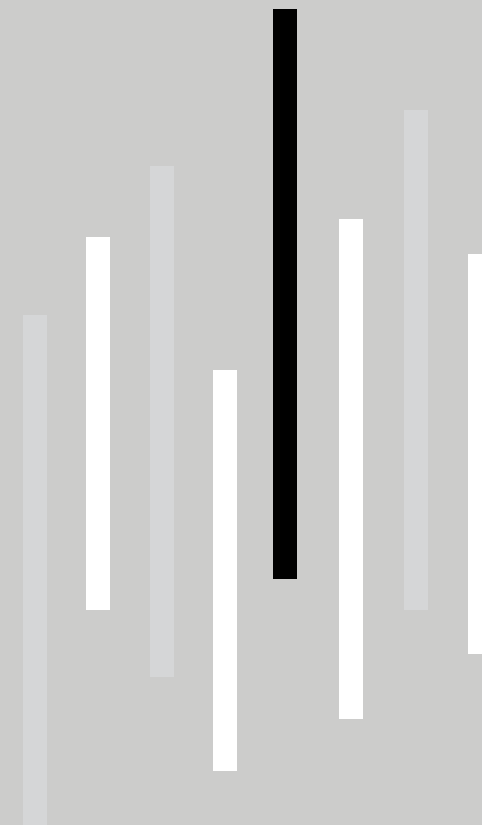


Governance

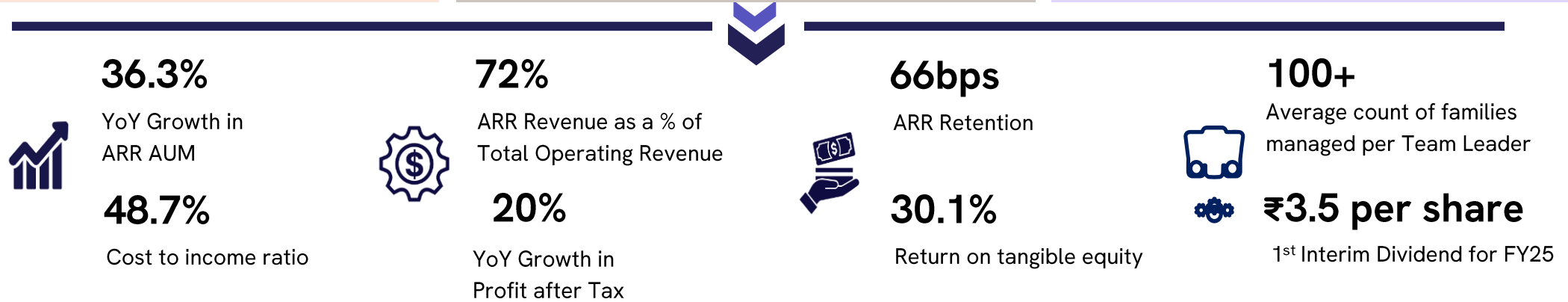
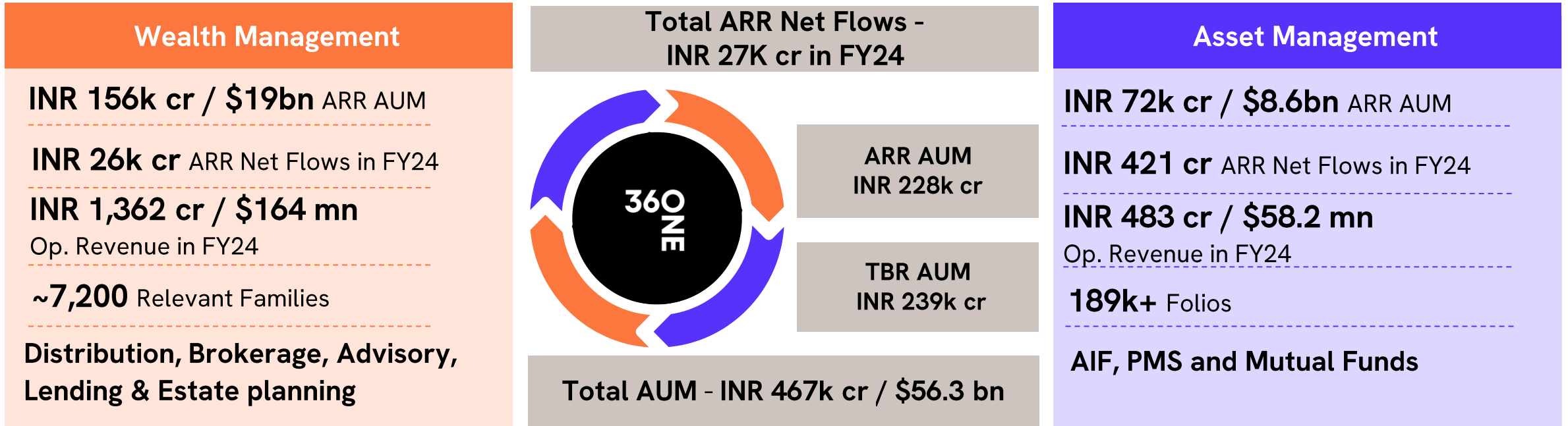
- Published GRI tagged standalone **Sustainability Report** for FY23 (Click [here](#) for report)
- Board approved **ESG policy** in place (Click [here](#) for policy)
- Board constituted **CSR and ESG Committee** to monitor ESG initiatives
- ESG risk included in the **Risk Management Policy**
- **Zero cases** of environmental non-compliance, corruption, bribery, conflict of interest and data privacy breaches

AGENDA

1. Performance at a Glance
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- 5. Financial Update - Q4 and Full Year FY24**



Business Snapshot - FY24



Key Financial Highlights (1/2)



AUM

- Continued focus on Annual Recurring Revenue Assets - ARR AUM up 36.3% YoY at Rs 2,27,879 Crs with active ARR AUM at Rs 1,99,606 Crs
- ARR Net flows at INR 26,915 Crs for FY24
- Total AUM up 37.0% YoY at INR 4,66,909 Crs
- For FY24, additional 400+ clients with INR 10 Crs+ ARR AUM have been onboarded
- Clients, having total AUM of 10 Crs+, stand at 2,750+ and account for 93% of Wealth AUM (excl. custody)



REVENUES

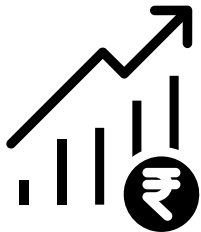
- ARR Revenue is up 27.8% YoY and up 5.7% QoQ at INR 358 Crs, and up 13.6% YoY at INR 1,331 Crs in FY24, led by growth in assets across business segments and healthy retentions on Active ARR AUM
- Revenue from Operations is up 45.8% YoY and up 30.4% QoQ at INR 573 Crs, and up 17.9% YoY at INR 1,846 Crs for FY24
- Total Revenues are up 61.8% YoY and 33.6% QoQ at INR 623 Crs and 25.3% YoY at INR 1,965 Crs for FY24, also supported by higher other income

Key Financial Highlights (2/2)



COST

- Total Costs are up 33.1% YoY to INR 956 Crs in FY24 due to addition of multiple large teams in the wealth segment and investment in the HNI and Global business segments
- During FY24, at the Partner & above level, 35+ new hires are being onboarded in the Wealth Sales teams; additionally, average tenure at this level remains high at 7+ years, with attrition at <4.5% (annualized)
- Employee costs stood at INR 709 Crs (+36.3% YoY), while Administrative costs at INR 247 Crs (+24.9% YoY)
- Cost to Income ratio stood at 48.7% in FY24; if we exclude the additional costs related to new business segments as well as specific senior Wealth Sales hires, C/I ratio reduces to 44.4%
- We expect to gradually reduce the C/I ratio with the ramping up of the corresponding revenues to our new hirings and strategic initiatives



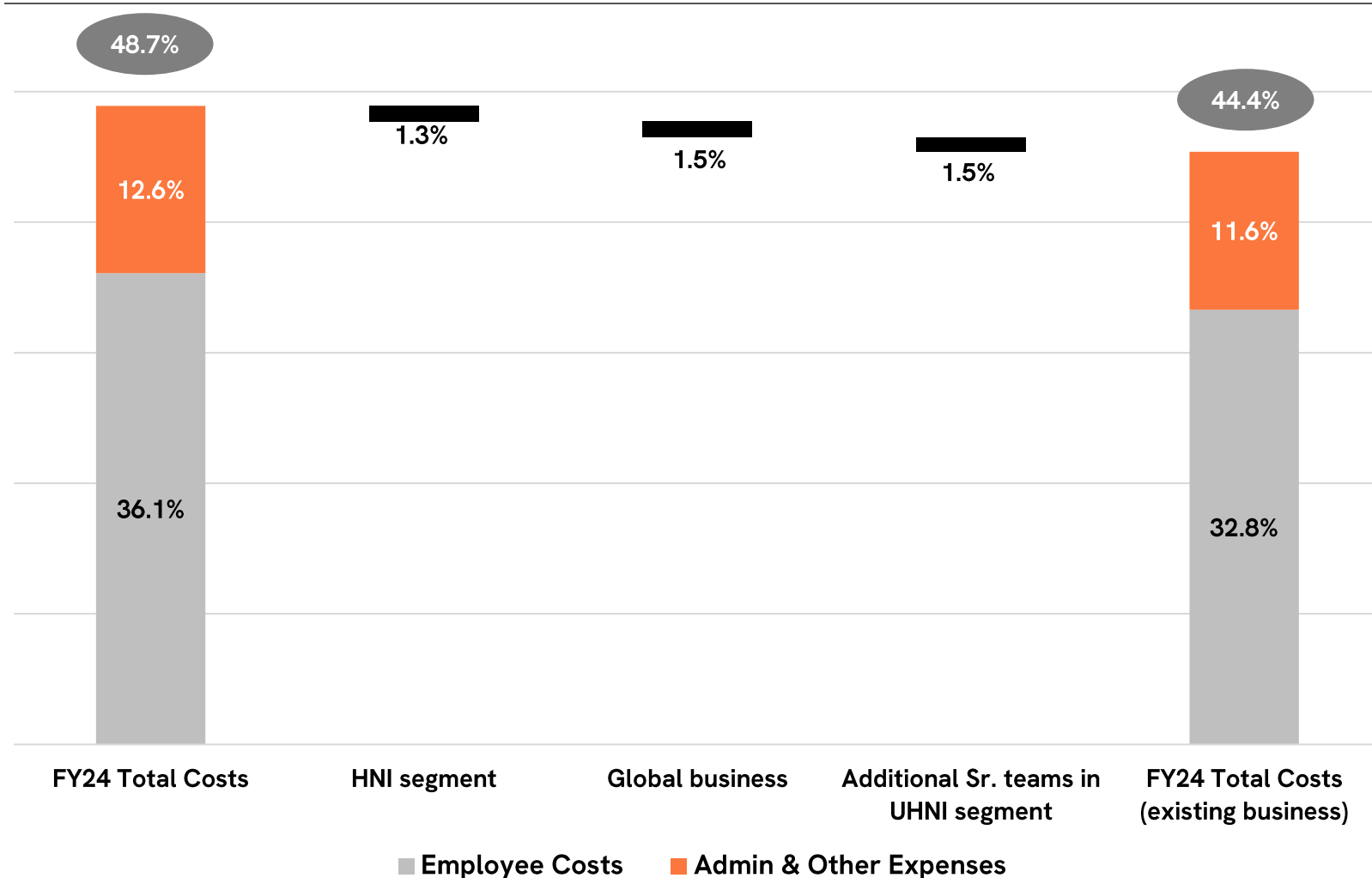
PROFIT

- PBT is up 61.4% YoY at INR 323 Crs in Q4 FY24, and up 18.6% at INR 1,009 Crs for FY24
- PAT remained strong at INR 241 Crs, up 55.5% YoY, and up 20.0% YoY at INR 802 Crs for FY24
- Tangible RoE is at 30.1% in FY24 vis-à-vis 26.7% in FY23

Consolidated Business Summary

Particulars (INR Crs)	Q4 FY24	Q3 FY24	QoQ %	Q4 FY23	YoY %	FY24	FY23	YoY %
ANNUAL RECURRING REVENUE ASSETS	2,27,879	2,20,768	3.2%	1,67,174	36.3%	2,27,879	1,67,174	36.3%
REVENUE	623	467	33.6%	385	61.8%	1,965	1,569	25.3%
<i>Annual Recurring Revenues (excl. Carry Income)</i>	331	315	5.1%	266	24.3%	1,225	1,050	16.7%
<i>Annual Recurring Revenues - Carry Income</i>	27	24	13.6%	14	95.4%	106	121	-12.8%
<i>Transactional / Brokerage Revenue</i>	216	101	113.2%	113	90.3%	515	394	30.7%
Total Revenue from Operations	573	439	30.4%	393	45.8%	1,846	1,565	17.9%
Other Income	50	27	84.9%	-8	-	119	4	-
RETENTION								
Average Annual Recurring Assets	2,23,741	2,11,245	5.9%	1,62,063	38.1%	2,01,304	1,51,076	33.2%
Retention on ARR Assets (incl. Carry Income)	0.64%	0.64%	-	0.69%	-	0.66%	0.78%	-
Retention on ARR Assets (excl. Carry Income)	0.59%	0.59%	-	0.66%	-	0.61%	0.69%	-
COSTS	300	232	29.7%	185	62.3%	956	718	33.1%
Employee Costs	225	172	30.7%	132	70.1%	709	520	36.3%
<i>Fixed Employee Costs</i>	130	125	4.2%	96	35.5%	484	367	32.1%
<i>Variable Employee Costs</i>	74	35	109.0%	29	158.0%	175	129	35.8%
<i>Employee ESOP Costs</i>	21	12	74.7%	8	171.8%	50	25	99.9%
Admin and Other Expenses	75	59	26.7%	53	42.6%	247	198	24.9%
PROFIT METRICS								
Operating Profit before Taxes (OPBT)	273	208	31.2%	208	31.3%	889	847	5.0%
Profit before Taxes (PBT)	323	235	37.4%	200	61.4%	1,009	850	18.6%
Profit After Tax (PAT incl. OCI & FCTR)	241	194	24.3%	155	55.5%	802	668	20.0%
Cost to Income Ratio	48.2%	49.6%	-	48.0%	-	48.7%	45.8%	-
ROE	28.6%	23.4%	-	20.3%	-	24.4%	22.0%	-
ROE Ex Goodwill & Intangibles	35.2%	28.9%	-	24.9%	-	30.1%	26.7%	-

FY24 Total Costs (as a % of Total Revenue)



- In line with 360 ONE’s overall strategy, the company continues to invest for long term value creation
- Given the need for professional wealth management from domestic clients and our superior ability to service in-house clients with global presence, we are keen to develop our capabilities in the new businesses. We are on track to launch the HNI offering in Q1 FY25
- 35+ new hires (at Partner & above level) are being onboarded in FY24 to drive these businesses as well as investment in our existing UHNI Wealth proposition
- This buildout has led to rise in the C/I ratio in FY24, which is expected to normalise as corresponding revenue begins to accrue

Segmental Business Snapshot - Annual

Particulars (INR Crs)	ARR AUM		ARR NET FLOWS		ARR REVENUE		ARR RETENTION	
	FY 23	FY 24	FY 23	FY 24	FY 23	FY 24	FY 23	FY 24
Wealth Management	1,08,876	1,55,631	22,623	26,493	716	847	0.76%	0.62%
Asset Management	58,298	72,248	5,435	421	455	483	0.80%	0.74%
Totals	1,67,174	2,27,879	28,059	26,915	1,171	1,331	0.78%	0.66%

WEALTH MANAGEMENT (INR Crs)	FY 23	FY 24
Revenue from Operations	1,110	1,362
ARR Revenue	716	847
TBR Revenue	394	515
Other Income	3	107
Cost	527	719
Profit before tax	586	750

ASSET MANAGEMENT (INR Crs)	FY 23	FY 24
Revenue from Operations	455	483
ARR Revenue	455	483
TBR Revenue	-	-
Other Income	1	13
Cost	191	238
Profit before tax	264	259

Segmental Business Snapshot - Quarterly

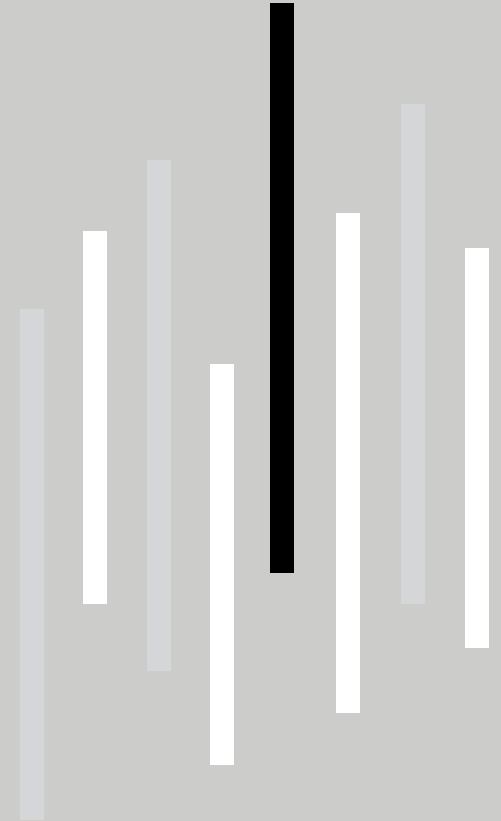
Particulars (INR Crs)	ARR AUM		ARR NET FLOWS			ARR REVENUE			ARR RETENTION		
	Q3 FY24	Q4 FY24	Q3 FY24	Q4 FY24	FY24	Q3 FY24	Q4 FY24	FY24	Q3 FY24	Q4 FY24	FY24
Wealth Management	1,51,614	1,55,631	7,724	-857	26,493	218	229	847	0.60%	0.60%	0.62%
Asset Management	69,154	72,248	1,141	189	421	120	128	483	0.72%	0.74%	0.74%
Totals	2,20,768	2,27,879	8,865	-668	26,915	338	358	1,331	0.64%	0.64%	0.66%

WEALTH MANAGEMENT (INR Crs)	Q3 FY24	Q4 FY24	FY24
Revenue from Operations	319	445	1,362
ARR Revenue	218	229	847
TBR Revenue	101	216	515
Other Income	24	45	107
Cost	171	237	719
Profit before tax	172	253	750

ASSET MANAGEMENT (INR Crs)	Q3 FY24	Q4 FY24	FY24
Revenue from Operations	120	128	483
ARR Revenue	120	128	483
TBR Revenue	-	-	-
Other Income	3	5	13
Cost	60	63	238
Profit before tax	63	70	259

ARR AUM Build-Up

Financial Performance - Q4 and Full Year FY24



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

Particulars (INR Crs)	ARR AUM Build up - FY 24			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL ARR	1,67,174	26,915	33,790	2,27,879
Wealth ARR	1,08,876	26,493	20,261	1,55,631
<i>360 ONE Plus</i>	<i>42,307</i>	<i>20,825</i>	<i>9,109</i>	<i>72,240</i>
<i>Distribution Assets Earning Trail Fees</i>	<i>61,203</i>	<i>4,606</i>	<i>11,152</i>	<i>76,960</i>
<i>Lending Book</i>	<i>5,367</i>	<i>1,063</i>	<i>-</i>	<i>6,430</i>
AMC ARR	58,298	421	13,528	72,248
<i>Listed Equity</i>	<i>24,754</i>	<i>1,265</i>	<i>9,184</i>	<i>35,203</i>
<i>Private Equity</i>	<i>20,538</i>	<i>-1,298</i>	<i>2,899</i>	<i>22,140</i>
<i>Credit</i>	<i>5,759</i>	<i>1,057</i>	<i>909</i>	<i>7,726</i>
<i>Real Assets</i>	<i>4,296</i>	<i>-404</i>	<i>401</i>	<i>4,293</i>
<i>Long Short</i>	<i>1,444</i>	<i>-1,447</i>	<i>3</i>	<i>-</i>
<i>Customized Multi Asset</i>	<i>985</i>	<i>998</i>	<i>90</i>	<i>2,073</i>
<i>Liquid</i>	<i>521</i>	<i>251</i>	<i>42</i>	<i>814</i>

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

Particulars (INR Crs)	ARR AUM Build up - Q4 FY24			
	Opening AUM	Net Flows	MTM	Closing AUM
TOTAL ARR	2,20,768	-668	7,779	2,27,879
Wealth ARR	1,51,614	-857	4,874	1,55,631
<i>360 ONE Plus</i>	<i>73,625</i>	<i>-3,001</i>	<i>1,616</i>	<i>72,240</i>
<i>Distribution Assets Earning Trail Fees</i>	<i>72,225</i>	<i>1,478</i>	<i>3,258</i>	<i>76,960</i>
<i>Lending Book</i>	<i>5,764</i>	<i>666</i>	<i>-</i>	<i>6,430</i>
AMC ARR	69,154	189	2,905	72,248
<i>Listed Equity</i>	<i>34,645</i>	<i>-694</i>	<i>1,252</i>	<i>35,203</i>
<i>Private Equity</i>	<i>20,532</i>	<i>321</i>	<i>1,287</i>	<i>22,140</i>
<i>Credit</i>	<i>7,277</i>	<i>203</i>	<i>245</i>	<i>7,726</i>
<i>Real Assets</i>	<i>4,355</i>	<i>-134</i>	<i>72</i>	<i>4,293</i>
<i>Customized Multi Asset</i>	<i>1,580</i>	<i>457</i>	<i>36</i>	<i>2,073</i>
<i>Liquid</i>	<i>765</i>	<i>36</i>	<i>14</i>	<i>814</i>

ARR AUM Segmental Snapshot - Wealth Management - Annual

PRODUCTS (INR Crs)	ARR AUM Build up - FY24				Revenue Build up - FY24		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	1,08,876	26,493	20,261	1,55,631	1,35,968	0.62%	847
360 ONE Plus	42,307	20,825	9,109	72,240	60,905	0.19%	117
<i>Discretionary (PMS)</i>	<i>10,858</i>	<i>-</i>	<i>-</i>	<i>9,608</i>	<i>9,786</i>	<i>0.42%</i>	<i>41</i>
<i>Non-discretionary (RIA / PMS)</i>	<i>21,403</i>	<i>-</i>	<i>-</i>	<i>53,163</i>	<i>41,382</i>	<i>0.18%</i>	<i>73</i>
<i>Corporate Treasury</i>	<i>10,045</i>	<i>-</i>	<i>-</i>	<i>9,470</i>	<i>9,736</i>	<i>0.03%</i>	<i>3</i>
Distribution Assets Earning Trail Fees	61,203	4,606	11,152	76,960	69,677	0.61%	426
<i>Mutual Funds</i>	<i>30,089</i>	<i>-</i>	<i>-</i>	<i>36,366</i>	<i>33,894</i>	<i>0.41%</i>	<i>139</i>
<i>Managed Accounts</i>	<i>31,114</i>	<i>-</i>	<i>-</i>	<i>40,594</i>	<i>35,782</i>	<i>0.80%</i>	<i>287</i>
Lending Book	5,367	1,063	-	6,430	5,386	5.66%	305

ARR AUM Segmental Snapshot - Wealth Management - Quarterly

PRODUCTS (INR Crs)	ARR AUM Build up - Q4 FY24				Revenue Build up - Q4 FY24		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	1,51,614	-857	4,874	1,55,631	1,53,955	0.60%	229
360 ONE Plus	73,625	-3,001	1,616	72,240	73,650	0.18%	34
<i>Discretionary (PMS)</i>	<i>9,216</i>	<i>-</i>	<i>-</i>	<i>9,608</i>	<i>9,416</i>	<i>0.42%</i>	<i>10</i>
<i>Non-discretionary (RIA / PMS)</i>	<i>52,397</i>	<i>-</i>	<i>-</i>	<i>53,163</i>	<i>53,341</i>	<i>0.17%</i>	<i>23</i>
<i>Corporate Treasury</i>	<i>12,012</i>	<i>-</i>	<i>-</i>	<i>9,470</i>	<i>10,893</i>	<i>0.02%</i>	<i>1</i>
Distribution Assets Earning Trail Fees	72,225	1,478	3,258	76,960	74,527	0.66%	122
<i>Mutual Funds</i>	<i>34,410</i>	<i>-</i>	<i>-</i>	<i>36,366</i>	<i>35,416</i>	<i>0.45%</i>	<i>39</i>
<i>Managed Accounts</i>	<i>37,814</i>	<i>-</i>	<i>-</i>	<i>40,594</i>	<i>39,111</i>	<i>0.85%</i>	<i>82</i>
Lending Book	5,764	666	-	6,430	5,779	5.16%	74

ARR AUM Segmental Snapshot - Asset Management - Annual

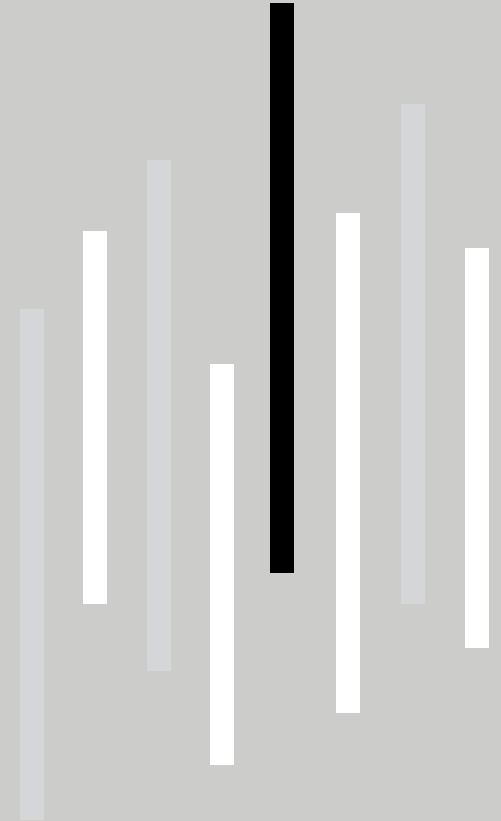
ASSET MANAGEMENT (INR Crs)	ARR AUM Build up - FY24				Revenue Build Up - FY24		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	58,298	421	13,528	72,248	65,336	0.74%	483
Discretionary Portfolio Manager	18,642	-747	6,459	24,355	22,162	0.51%	112
Standardized	5,119	-	-	6,310	5,840	1.00%	58
Institutional Mandates	13,524	-	-	18,044	16,322	0.33%	54
Alternate Investment Manager	34,770	-1,712	5,255	38,313	36,106	0.93%	336
Listed Equity	2,957	-	-	3,632	3,396	1.34%	46
Private Equity	20,538	-	-	22,134	20,804	1.06%	220
Credit & Real Assets	8,845	-	-	10,475	9,967	0.62%	62
Customized Multi-Asset	985	-	-	2,073	1,387	0.39%	5
Long Short	1,444	-	-	-	553	0.67%	4
Mutual Fund Manager	4,886	2,881	1,814	9,580	7,068	0.50%	35
Listed Equity	3,583	-	-	7,422	5,355	0.60%	32
Debt & Hybrid	781	-	-	1,345	1,020	0.21%	2
Liquid Funds	522	-	-	814	693	0.11%	1

ARR AUM Segmental Snapshot - Asset Management - Quarterly

ASSET MANAGEMENT (INR Crs)	ARR AUM Build up - Q4 FY24				Revenue Build Up - Q4 FY24		
	Opening AUM	Net Flows	MTM	Closing AUM	Average AUM	Retentions	Revenue
TOTAL (ARR)	69,154	189	2,905	72,248	69,785	0.74%	128
Discretionary Portfolio Manager	24,679	-1,173	848	24,355	24,309	0.52%	31
Standardized	6,253	-	-	6,310	6,309	1.00%	16
Institutional Mandates	18,426	-	-	18,044	18,000	0.35%	15
Alternate Investment Manager	35,845	741	1,727	38,313	36,443	0.93%	85
Listed Equity	3,538	-	-	3,632	3,606	1.36%	12
Private Equity	20,526	-	-	22,134	20,671	1.03%	53
Credit & Real Assets	10,201	-	-	10,475	10,410	0.69%	18
Customized Multi-Asset	1,580	-	-	2,073	1,756	0.40%	2
Mutual Fund Manager	8,629	621	330	9,580	9,033	0.55%	12
Listed Equity	6,630	-	-	7,422	7,042	0.65%	11
Debt & Hybrid	1,234	-	-	1,345	1,286	0.24%	0.8
Liquid Funds	765	-	-	814	704	0.11%	0.2

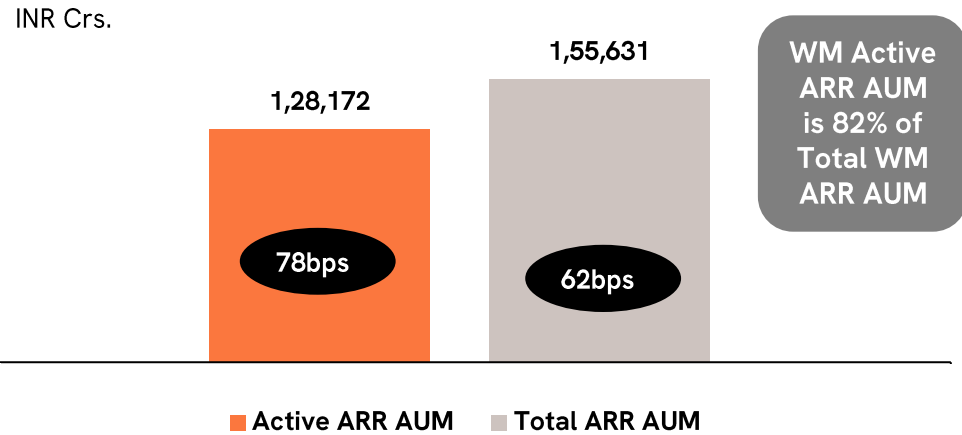
Active ARR AUM Build-Up

Financial Performance - Q4 and Full Year FY24

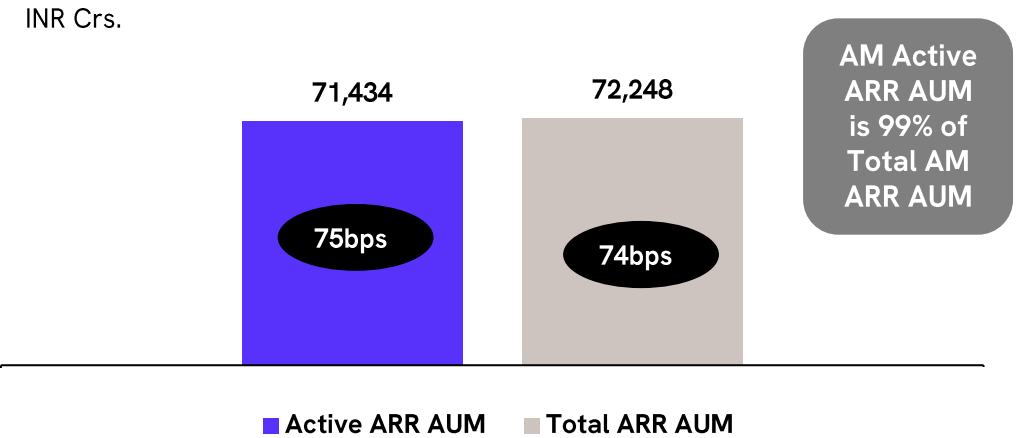


FY24 Active Annual Recurring Revenue (ARR) AUM

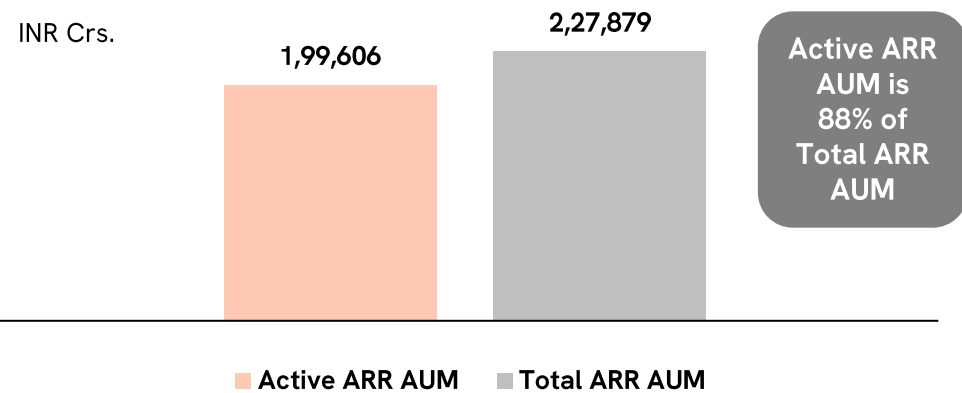
Closing Wealth Management Active ARR AUM



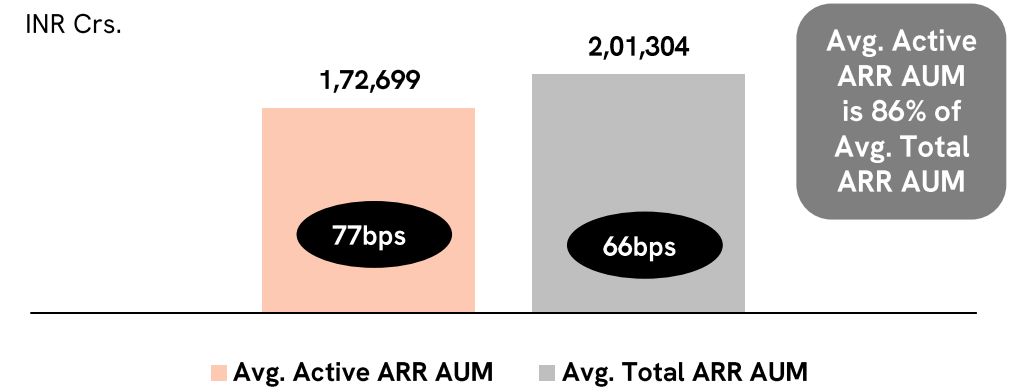
Closing Asset Management Active ARR AUM



Closing Total Active ARR AUM



Average Total Active ARR AUM



Combined Active ARR Assets - Annual

PRODUCTS (INR Crs)	ARR AUM Build up - FY24		Revenue Build up - FY24		
	Opening AUM	Closing AUM	Average AUM	Retentions	Revenue (Excl. Carry)
TOTAL (Combined Active ARR)	1,51,621	1,99,606	1,72,699	0.70%*	1,217
Wealth Management	95,288	1,28,172	1,08,609	0.72%	781
Discretionary (PMS)	10,858	9,608	9,786	0.42%	41
Non-discretionary (RIA / PMS)	17,860	35,174	23,760	0.30%	72
Mutual Funds	30,089	36,366	33,894	0.41%	139
Managed Accounts	31,114	40,594	35,782	0.63%	224
Lending Book	5,367	6,430	5,386	5.66%	305
Asset Management	56,332	71,434	64,091	0.68%	436
Listed Equity	24,754	35,203	30,640	0.62%	189
Private Equity	20,538	22,140	20,806	0.85%	177
Credit	5,759	7,726	6,904	0.59%	41
Real Assets	4,296	4,293	4,354	0.54%	24
Customized Multi Asset	985	2,073	1,387	0.39%	5

- Active ARR Assets exclude ~28K AUM comprising of non-fee bearing assets, treasury / other assets with fee <5 bps, and liquid funds
- 65%-75% of the non / low-fee bearing assets reflects the lag between flows coming from new clients and it's conversion to regular yielding ARR AUM or flows under select old mandates that are continuing at low legacy retentions
- Strategic initiative underway on converting the low-yield bearing AUM / clients to regular retentions under the appropriate engagement model

*FY24 Active ARR Retention (incl. Carry Income) stood at 0.77%

Combined Active ARR Assets - Quarterly

PRODUCTS (INR Crs)	ARR AUM Build up - Q4 FY24		Revenue Build up - Q4 FY24		
	Opening AUM	Closing AUM	Average AUM	Retentions	Revenue (Excl. Carry)
TOTAL (Combined Active ARR)	1,85,893	1,99,606	1,89,974	0.70%	330
Wealth Management	1,17,504	1,28,172	1,20,893	0.69%	209
<i>Discretionary (PMS)</i>	9,216	9,608	9,416	0.42%	10
<i>Non-discretionary (RIA / PMS)</i>	30,299	35,174	31,171	0.30%	23
<i>Mutual Funds</i>	34,410	36,366	35,416	0.45%	39
<i>Managed Accounts</i>	37,814	40,594	39,111	0.64%	62
<i>Lending Book</i>	5,764	6,430	5,779	5.16%	74
Asset Management	68,389	71,434	69,081	0.70%	121
<i>Listed Equity</i>	34,645	35,203	34,754	0.63%	55
<i>Private Equity</i>	20,532	22,140	20,677	0.89%	46
<i>Credit</i>	7,277	7,726	7,526	0.60%	11
<i>Real Assets</i>	4,355	4,293	4,368	0.69%	7
<i>Customized Multi Asset</i>	1,580	2,073	1,756	0.40%	2

*Q4 FY24 Active ARR Retention (incl. Carry Income) stood at 0.75%

Capital Allocation & Dividend History

Net Worth

Tangible	2,803 Crs
Wealth Management	777 Crs
Lending	1,439 Crs
Asset Management	230 Crs
Fixed Assets	357 Crs
+	
Goodwill + Intangibles	647 Crs
Total	3,450 Crs

Consistent Dividend History

Time period	INR / share
Total FY22	13.8
Total FY23	17.3
Total FY24	16.5
Total FY25 till date	3.5
<i>First Interim Dividend (April 2024)</i>	3.5
<ul style="list-style-type: none"> • Dividend of Rs. 3.5 will reduce Tangible Net Worth to INR 2,677 Crs. • Dividend payout is proposed to continue at ~70-80% of PAT • FY24: RoE - 24.4%; Tangible RoE - 30.1% 	

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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