



360 ONE PRIME LIMITED

(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

ANNUAL REPORT 2022-23

DIRECTORS' REPORT

To,
The Members
360 ONE Prime Limited
(erstwhile known as **IIFL Wealth Prime Limited**)

Your Director's have pleasure in presenting the **Twenty-Ninth Annual Report** on the business, operation and state of affairs of 360 ONE Prime Limited ("**the Company**") together with the Audited Financial Statements for the year ended March 31, 2023.

1. Background:

360 ONE Prime Limited is a wholly owned subsidiary of 360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) and is registered with the Reserve Bank of India as a systematically important non-banking financial company not accepting public deposits (NBFC-ND-SI).

With a view to consolidate the distribution businesses of 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited) under a single wholly owned subsidiary, it was proposed to demerge the distribution business from 360 ONE Prime Limited ("IWPL") ("Demerged Company") to IIFL Wealth Distribution Services Limited ("IWDSL") ("Resulting Company"). In this regard, the Boards of Directors of the Company, IIFL Wealth Capital Market Limited (IWCML) and IWDSL have approved the Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"). where in, it was proposed to amalgamate IWCML with the Company and transfer the distribution business from the Company and IWCML to IWDSL. The Scheme has been approved by the Hon'ble National Company Law Tribunal vide its order dated February 28, 2023 and was made effective on March 14, 2023.

The appointed date for the Scheme is April 1, 2021 and Accordingly, the Company has re-casted financial statements for the year ended on March 31, 2022.

2. Financial Results

The highlights of the re-casted standalone financial results for the year under review are as under:

Particulars	2022-23 (Rs. in million)	2021-22 (Rs. in million)
Gross Total Income	6,736.51	7,545.74
Less: Expenditure	3,811.55	3,922.17

Profit /(Loss) Before Taxation	2,924.96	3,623.57
Less: Taxation – Current	852.44	512.52
- Deferred	(272.49)	283.21
Net Profit / (Loss) After Tax	2,345.01	2,827.84
Other Comprehensive Income	(1.5)	(0.16)
Total Comprehensive Income	2,343.51	2,827.68

3. Review of Business and Operations:

During the year under review, the total income of the Company stood at Rs. 6,736.51 million as compared to Rs. 7,545.74 million in the previous year and the profit after tax stood at Rs. 2,345.01 as compared to Rs. 2,827.84 million in the previous year. Major highlights of the business and operations are as under:

- Loan book of the Company stood to Rs. 48,367.40 million as of March 31, 2023 as against Rs. 39,162.39 million in the previous year;
- There were no NPAs (Non-performing assets) during the period under review;
- Provision coverage on loans (including for standard assets) was Rs. 12.48 million as at end of FY23.
- Capital Markets contributed to around 86.98 % of loan book.

4. Macroeconomic and Industry Overview:

Macroeconomic Overview

Political and economic developments including elongation of conflict in Europe, high inflation and raising interest rates meant that capital markets around the world were characterised by increased volatility. However, domestic capital markets displayed some encouraging trends. The primary equity markets witnessed participation from all segments, especially with increased Small and Medium Enterprises (SMEs) contributions while primary private debt markets saw a growth in placements and resource mobilisation. While secondary capital market indices of the Nifty 50 and the S&P BSE Sensex were not immune to the volatility in Foreign Portfolio Investment (FPI) flows, they performed better than their peers between April and December 2022. Furthermore, net FPI flows turned positive in the quarter ending December 2022. The indices have displayed a decreasing trend in volatility as measured by the India Volatility Index (VIX) over this period. Both developments underscore India's strong macroeconomic fundamentals and relatively buoyant demand outlook.

The build-up of price pressures occurred in tandem with the economic recovery in FY22 from the pandemic. The conflict in Europe that erupted at the end of FY22 resulted in commodity prices soaring and added significantly to the prevailing inflationary pressures. This triggered the current sharp and synchronous monetary tightening cycle and thus, Inflationary pressures largely dominated the global economic landscape in FY23.

Industry Overview

While the global tightening cycle has contributed to a dampened global outlook, the domestic appetite for credit has been on an upswing. Credit disbursed by Non-Banking Financial Companies (NBFCs) has also been on the rise and has been increasing becoming broad-based with more asset classes gaining traction. The growing importance of the NBFC sector in the Indian financial system is reflected in the consistent rise of NBFCs' credit as a proportion to GDP as well as in relation to credit extended by traditional banks.

Supported by various policy initiatives, NBFCs could absorb the shocks of the pandemic and health of NBFCs also improved in recent times marked by balance sheet consolidation, improvement in asset quality, augmented capital buffers and profitability. The continuous improvement in asset quality is seen in the declining GNPA ratio and robust capital position of NBFCs with CRARs remaining well above the regulatory requirement.

Over the past 15 months, RBI has hiked the repo rate by 250 bps, 3Y/10Y G-Sec yields are up by 100-150 bps while T-Bill rates are up 250-300 bps. Banks have increased MCLR by 150-170 bps too and in such an environment, the cost of funds for NBFCs has increased by 100 bps on account of the lag in repricing of borrowings.

Outlook

The rising interest rates over the past year have not yet materially dampened the credit demand. The growth in credit offtake is expected to sustain, and combined with a pick-up in private Capex, will usher in a virtuous investment cycle. The credit upcycle will also be aided by constant monitoring of the risks in the financial system by the regulators and their efforts to contain them. Strong macroeconomic fundamentals will underpin the return of global capital flows to India once the fog of uncertainty lifts.

The resilience of the domestic financial system is reflected in the healthy balance sheet of banks, stronger capital levels of NBFCs and robust growth in the AuM of domestic mutual funds. Buoyant demand for bank credit and early signs of a revival in the investment cycle are benefiting from improving asset quality, a return to profitability and resilient capital and liquidity buffers. The NACH debit transactions indicate month on month improvement in bounce rates and accordingly, lower slippages and normalization in credit costs is estimated for FY24.

While there is investor excitement given a rate-pause/rate-cut narrative translating into lower cost of funds for NBFCs, given the underlying buoyancy in business and rising competitive intensity, slower transmission of repo hikes by NBFCs resulting in NIMs compression is expected. In addition, significant chunk of NBFCs' NCDs are maturing in FY24 & FY25 and these NCDs bear coupon rates much below current levels, implying a refinancing hit. As global central banks reaffirm their hawkish stances and indicate 'higher-for-longer' policy rates in their battle against inflation, monetary conditions are expected to remain tight worldwide.

Research and Development (R & D)

The Company is engaged in distribution of various financing activities such as capital market financing, loan against securities, IPO, etc., which entails internal research of debt financing, investment products, sectors and markets.

5. Dividend

The Directors of your Company are pleased to recommend a final dividend of Rs. 3.70 per equity share of Rs. 10 each, for the financial year ended March 31, 2023. The final dividend if approved by the shareholders of the Company, would involve a cash outflow of Rs. 113.03 crores.

In accordance with the RBI guidelines of 'Declaration of dividends by NBFCs' the Company at its Annual General meeting held on August 1, 2022, had declared and paid final dividend of Rs. 3.60 per equity share, aggregating to Rs. 109,97,77,690.80, for the financial year ended March 31, 2022, to its shareholders.

The Company has not paid any Interim Dividend during the financial year under review.

6. Transfer to Reserves:

The Company proposes to transfer an amount of Rs. 468.70 million to Special Reserve in accordance with Section 45IC of the Reserve Bank of India Act, 1934. Further, the Board of your Company has not transferred any amount to the General Reserve for the year under review.

7. Capital Adequacy:

As on March 31, 2023, the capital adequacy ratio stood at 19.78% comprising of Tier-I capital ratio of 19.52% and Tier-II capital ratio of 0.26%, well above the regulatory requirement of 15%.

8. Subsidiary/ Joint Ventures/ Associates:

During the year under review IIFL Wealth Capital Markets Limited (Formerly known as L&T Capital Markets Limited) wholly owned subsidiary of the Company, amalgamated with the Company, with effect from March 14, 2023 pursuant to the Composite scheme of arrangement.

The Company has no subsidiary / joint ventures/ associate company as on March 31, 2023.

9. Share Capital:

During the year under review, the Company has not made any issue/ allotment of equity shares and hence there is no change in paid-up equity share capital from previous financial year.

Due to amalgamation of IIFL Wealth Capital Markets Limited with the Company, pursuant to the Composite scheme of arrangement, the authorised share capital of the Company has increased from Rs. 350,00,00,000 (Three Hundred and Fifty Crore) to 432,00,00,000 (Four Hundred and Thirty Two Crore).

As on March 31, 2022, the total authorised share capital of the Company stood at Rs. 432,00,00,000 (Four Hundred and Thirty-Two Crore) and the total issued, subscribed and paid up capital of the Company stood at Rs. 305,49,38,030 consisting 30,54,93,803 equity shares of Rs. 10 each.

10. Resources:

During the year under review, the Company met its funding requirements through private placement of Non-Convertible Debentures, CPs, Inter Corporate Deposits and borrowings from banks.

The Company issued and allotted secured & unsecured Non-Convertible Debentures ("Debentures") aggregating to INR 3,251.85 crores in different series through private placement basis. The outstanding Debentures and Commercial Paper as on March 31, 2023 were amounting Rs. 3,966.73 Crores and Rs. 1,417.50 Crores, respectively. The Debentures and Commercial papers of the company are listed on BSE Ltd.

11. Deposits:

During the year under review, your Company has not accepted/ renewed any deposit within the meaning of Section 73 of the Companies Act, 2013 read with applicable rules thereto.

12. Merger & Acquisition:

With a view to consolidate the distribution businesses of the IIFL Wealth Management Group, IIFL Wealth Capital Markets Limited (“**IWCML**” formerly known as ‘L&T Capital Markets Limited’), which was engaged in the business of distribution of financial products has merged with the Company, and the distribution business of the Company has transferred to IIFL Wealth Distribution Services Limited (“**IWDSL**”), through a composite scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 (“**Composite Scheme**”). The appointed date for the Composite Scheme is April 1, 2021 and the scheme was made effective w.e.f. March 14, 2023.

13. Change of name of the Company

Pursuant to the No Objection received from the Reserve Bank of India, for use of the name ‘360 ONE Prime Limited’, the Company has received a fresh Certificate of Incorporation from Registrar of Companies, Mumbai, dated April 18, 2023, with respect to new name of the Company i.e. ‘360 ONE Prime Limited’.

14. Directors:

As on March 31, 2023, the Board consists of following Directors:

- 1) Dr. S. Narayan – Independent Director & Chairperson of the Board
- 2) Mrs. Rekha Warriar - Independent Director
- 3) Mr. Karan Bhagat – Non-Executive Director
- 4) Mr. Yatin Shah – Whole time Director
- 5) Mr. Himanshu Jain – Whole time Director & CEO

With effect from November 24, 2022, Mr. Shantanu Rastogi, non-executive directors has resigned from the Board of directors the Company.

The shareholders at their extra-ordinary general meeting held on September 29, 2022 had approved the re-appointment of Mr. Himanshu Jain as whole–time Director & CEO of the Company, for a period of three years, with effect from September 30, 2022.

All the Directors meet the fit and proper criteria stipulated by the Reserve Bank of India (“RBI”). All the Directors of the Company have affirmed compliance with the Code of Conduct of the Company.

The re-appointment of Ms. Warriar as an Independent Director for a period of 5 (five) consecutive years is being placed for the approval of the Members by a Special Resolution. Ms. Rekha Warriar (DIN: 08152356) is currently an Independent Director of the Company, Chairperson of the Audit Committee and Member of the Risk Management Committee. Ms. Warriar was appointed as an Independent Director of the Company by the Members at the Annual General Meeting of the Company held on July 30, 2018 for a period of 5 (five) consecutive years commencing upto July 31, 2023 and is eligible for re-appointment for a second term on the Board of the Company. Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on May 2, 2023, proposed the re-appointment of Ms. Warriar as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from w.e.f. August 1, 2023 till July 31, 2028 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Ms. Warriar holds a Master's degree in Applied Mathematics from the University of Bombay and a Master's in Public Policy from Princeton University, USA. She has an experience of over 30 years with the Reserve Bank of India in various departments. She has headed the departments of financial stability and internal debt management. She has also worked as a member of faculty in RBI's training colleges and at the National Institute of Banking Management, Pune.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Ms. Warriar's qualifications and the rich experience of over three decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Ms. Warriar continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has received a declaration from Ms. Warriar confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms. Warriar has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. The re-appointment of Ms. Warriar as an Independent Director is being placed for the approval of the Members by a Special Resolution.

In terms of provisions of the Companies Act, 2013 and applicable provisions of the Articles of Association of the Company, Mr. Himanshu Jain, Director of your Company, eligible to retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

i. **Meetings of the Board of Directors**

The Board met 6 times during the financial year 2022-23 to discuss various agendas and also approved various matters including financials, appointment of auditor, and other board businesses.

ii. **Committees of the Board**

In accordance with the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Reserve Bank of India guidelines, the Board has constituted the following Board level Committees:

- (i) Audit Committee.
- (ii) Nomination and Remuneration Committee.
- (iii) Corporate Social Responsibility Committee.
- (iv) Risk Management Committee.
- (v) Stakeholders Relationships Committee
- (vi) IT Strategy Committee

SEBI vide their circular dated September 7, 2021, have introduced the concept of “High Value Debt Listed (“HVDL”) entity. HVDL entity means an entity which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rs. 500 Crore and above as on March 31, 2021.

In accordance with the above circular, the Company being, HVDL is additionally required to comply with the Regulation 15 to 27 of the Listing Regulations on a ‘comply or explain’ basis until March 31, 2023 and on a mandatory basis thereafter.

In view of the above, the Company has constituted Stakeholder Relationship Committee, re-constituted Risk Management Committee, Audit Committee and Nomination and Remuneration Committee and revised the terms of reference of these Committees.

The details of composition, terms of reference and number of meetings held during the year under review of the aforesaid Committees are provided in the Corporate Governance Report, which forms part of this Annual Report.

15. Corporate Governance Report

As per the requirement of SEBI Listing Regulation, corporate Governance Report forms part of this Annual Report. The Corporate Governance Report also contains certain disclosures required under the Companies Act, 2013 and same is attached as **Annexure I**

16. Corporate Social Responsibility

The Annual report for the financial year 2022-23 on CSR Activity of the Company is annexed as **Annexure II**

17. Key Managerial Personnel (“KMP”):

As on March 31, 2023, the Company has following KMPs:

- Mr. Himanshu Jain – Whole time Director & CEO
- Mr. Yatin Shah – Whole time Director
- Mr. Sanjay Wadhwa – Chief Financial officer
- Mr. Amit Bhandari – Company Secretary

18. Particulars of employees:

The information required pursuant to the provisions of Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, has been appended as Annexure III to this report.

Details of the employees in terms of the remuneration and employees in receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, which form part of the Directors’ Report, will be made available to any member on request, as per provisions of section 136(1) of the Act

The Board of Directors affirms that the remuneration paid to the employees of the Company is as per the Nomination and Remuneration Policy of the Company and none of the employees listed in the said Annexure are related to any Directors of the Company.

19. Employee Stock Option/ Purchase Scheme:

The Company does not have an employee stock option / stock purchase scheme.

20. Risk Management Policy:

The Company has a Board approved Risk Management Policy which has laid down a framework for identifying, assessing and measuring various elements of risk involved in the business and has formulated procedures and systems for mitigating such risks.

Risk Management Committee of the Board of Directors of the Company constituted in accordance with the Reserve Bank of India guidelines has overall responsibility for overseeing the risk management of the Company, approving risk measurement methodologies and appropriate policies & procedures across the organization. Risk Management places its report periodically before the Risk Management Committee of the Board of Directors.

21. Internal Financial Control:

The company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. The internal control system is evaluated and audited by the Internal and Statutory Auditors to ensure that internal financial controls are adequate and are operating effectively.

The internal control system works through three lines of defence: the frontline managers who ensure that policies and controls are implemented properly and effectively; control functions like Risk Management, Compliance and Finance who put in place the necessary policies and controls; and finally, internal audit, which checks that controls are effective and policies and procedures are complied with in day to day operations.

Hence, the internal control system is regularly tested and reviewed by the internal auditor, which is an independent external firm working closely with the Risk Management team and the Audit Committee of the Board. The Audit Committee of the Company reviews the internal audit plan for each year and approves the same in consultation with the management and internal auditor. The internal audit plan broadly covers key business areas, information technology, finance and accounts, treasury & banking operations, legal compliance & secretarial, conflict of interest management and human resource & payroll of the Company. Significant audit observations (including those pertaining to subsidiaries) and action taken reports thereon are reviewed by the Audit Committee on a quarterly basis. The Audit Committee also approves the appointment and remuneration of the internal auditor of the Company.

22. Credit Rating:

The non-convertible debentures of the Company enjoy the rating of [ICRA] AA (stable outlook) by ICRA Limited.

The principal protected market linked/ structured non-convertible debentures of the Company have the rating of “PP MLD (ICRA) AA (Stable Outlook)” By ICRA Limited and “AA” ratings from CARE Ratings Limited.

Further, the Commercial Paper of the Company has the highest rating of “A1+” from ICRA

Limited and CRISIL.

There is no change in rating of CP and NCDs during the year under review.

Pursuant to SEBI Circular on Enhanced Governance Norms for Credit Rating Agencies, dated November 4, 2019, the Audit Committee interacted with credit rating agencies, inter alia, to discuss issues on related party transactions, internal financial controls and other material disclosures made by the management, which have a bearing on rating of its listed Non-Convertible Debentures.

23. Extract of Annual Return:

The details forming part of the extract of the Annual Return in form MGT-7 is uploaded on the Company's Website <https://iiflwealthprime.com>.

24. Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the going concern status of the Company:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

25. Material changes and commitments:

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate and the date of this Report.

26. Auditors

Pursuant to RBI guidelines dated April 27, 2021 on "Appointment of Statutory Central Auditors /Statutory Auditors for Banks & NBFCs" and subsequent clarifications (The Guidelines), the Company has appointed M/s. Singhi & Co., as statutory auditor of the Company, at the Annual General Meeting of the company held on September 14, 2021 for consecutive terms of three years. The statutory auditors are not disqualified from continuing as auditors of the Company.

27. Comments on auditors' report

There are no qualifications, reservations or observations by the Statutory Auditors in their report for the financial year ended March 31, 2023.

28. Secretarial Audit

Pursuant to the provisions of section 204 of the Act, the Board has appointed M/s. Parikh & Associates, Company Secretaries to undertake secretarial audit of the Company.

The report of the Secretarial Auditor in the prescribed Form MR-3 is annexed herewith as Annexure -IV Your directors state that the Company has been compliant of all applicable provisions of the Companies Act, 2013 in the financial year 2022-23.

The observation were brought to the attention of the Board of the Company and necessary steps have been taken to address the same.

The auditors, i.e., statutory auditors and secretarial auditors have not reported any matter under section 143(12) of the Act, and therefore, no detail is required to be disclosed under section 134(3) (ca) of the Act.

29. Particulars of loans, guarantees or investments under section 186:

The details of loans, guarantees or investments made are provided in the Notes to the accounts in Financial Statement.

30. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered during the financial year 2022-23 were in ordinary course of the business of the Company and were at arm's length. No contract/ arrangement have been entered by the Company with its promoters, directors, key managerial personnel or other persons which may have a potential conflict with the interest of the Company.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to the Company.

The Company has a Board approved 'Related Party Transition ("RPT") Policy, pursuant to recommendation of the Audit Committee. The RPT Policy is also available on the website of the Company.

The transactions with related party are disclosed by way of notes to accounts, in the financial statements of the Company for the financial year ended March 31, 2023.

31. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo:

The information on energy conservation, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is given hereunder:

Conservation of energy:

The Company is engaged in providing financial services and as such its operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. Several environment friendly measures were adopted by the Company such as:

- Installation of capacitors to save power,
- Installed Thin Film Transistor (TFT) monitors that saves power,
- Light Emitting Diode (LED) lights,
- Automatic power shutdown of idle monitors,
- Creating environmental awareness by way of distributing the information in electronic form,
- Minimising air-conditioning usage,
- Shutting off all the lights when not in use, and
- Education and awareness programs for employees.

The management frequently puts circulars on corporate intranet for the employees educating them on ways and means to conserve the electricity and other natural resources and ensures strict compliance of the same. The energy intensity per employee reduced for its Mumbai office from 6.33 GJ/Employee in FY 2021-22 to 5.82 GJ/Employee in FY 2022-23.

Technology absorption and innovation:

The management understands the importance of technology in the business segments it operates and lays utmost emphasis on system development and use of best technology available in the industry. The management keeps itself abreast of technological advancements in the industry and ensures continued and sustained efforts towards absorption of technology, adaptation as well as development of the same to meet the business needs and objectives.

The management invested considerable resources in deploying the latest technologies in the areas of wide area networking using MPLS, video communications, VoIP, automated dialers and other customer relationship management (CRM) tools and software. The Company also made significant strides in using cloud technology for customer-facing servers providing rapid and inexpensive ramp-up or down of capacity in line with business requirements.

The management is aware of increasing threats in the information security domain and has taken several steps to ensure that the Company is safeguarded against cyber security attacks, data leakage and security breaches. It has ensured that the Company is at all times compliant with both regulatory and technological controls. Organization has

adopted a multi-layered security approach by implementing security controls for addressing people, process and technology risks.

Foreign exchange earnings/outgo:

- a) The Foreign exchange earnings: Rs. Nil
- b) The Foreign exchange expenditure: Rs. Nil

Research and Development (R & D)

During the year the Company was engaged in the lending & distribution of financial product business which entails capital market financing, loan against securities, IPO, loan against property, etc., which entails internal research of debt financing, investment products, sectors and markets.

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013:

The Company is committed to provide a work environment that ensures every woman employee is treated with dignity and respect and afforded equitable treatment. The Company is also committed to promote a work environment that is conducive to the professional growth of its women employees and encourages equality of opportunity. The Company will not tolerate any form of sexual harassment and is committed to take all necessary steps to ensure that its women employees are not subjected to any form of harassment.

Your Director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

33. Disclosures on Establishment of Vigil Mechanism:

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns which are reported to Chairman of the Audit Committee and the Vigil Mechanism policy is available on website of the company <https://iiflwealthprime.com>.

Further, during the year under review no case of frauds were reported by any of the person of the Company.

34. Reporting of Fraud by Auditors:

The Auditors of the Company have not reported any frauds under Section 143(12) of the Companies Act, 2013.

35. Directors Responsibility Statement:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

The Directors further confirm that, they have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

36. Corporate Governance:

The Company has fully complied with the Corporate Governance Guidelines for NBFCs issued by Reserve Bank of India vide Master Direction - Non-Banking Financial Company – Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and as amended from time to time, in accordance with the said Corporate Governance Guidelines, the Company has constituted various committees and ensures best corporate practices to increase the investors and other stakeholders' confidence. The Company has complied with all the norms prescribed by the Reserve Bank of India (RBI) including the Fair Practices Code, Anti Money Laundering and Know Your Customer (KYC) guidelines besides other guidelines, as applicable.

A summary of the Corporate Governance measures adopted by the Company are given below:

- a) The Company recognizes its role as a corporate citizen and endeavours to adopt the best practices and the highest standards of corporate governance through transparency in business ethics, accountability to its customers, Government and others. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them by adopting the best practices.

- b) The Company believes that good Corporate Governance practices enable the Management to direct and control the affairs of the Company in an efficient manner and to Company's goal of maximizing value for all its stakeholders.

The Board of Directors along with its Committees provides leadership and guidance to the Company's Management and directs, supervises and controls the activities of the Company. The size of the Board is commensurate with the size and business of the Company.

Responsibilities of the Board:

- i. The Board's key purpose is to ensure the Company's prosperity by collectively directing the company's affairs, whilst meeting the appropriate interests of its shareholders and stakeholders.
- ii. The Board is primarily responsible for:
 - a. Establishing vision, mission & values and determining, reviewing the goals, policy of the Company from time to time;
 - b. Setting strategy and structure and deciding the means to implement and support them;
 - c. Delegating to management, determining monitoring criteria to be used and ensuring effectiveness of internal controls;
 - d. Exercising accountability to shareholders and be responsible to relevant stakeholders; and
 - e. Management and control.

37. Regulatory Compliance:

The Company has complied with all the applicable guidelines prescribed by RBI for non-deposit taking systemically important NBFCs regarding accounting standards, prudential norms including income recognition, capital adequacy, guidelines of corporate governance, etc.

38. Downstream Investment:

With reference to Master Direction on Foreign Investment in India and circulars issued thereunder, relating to Foreign Direct Investment Policy, the Company has complied with the provisions of the FDI Policy issued by Reserve Bank of India from time to time.

39. Green Initiative:

Section 136 of the Companies Act 2013 and the Rules framed there under allows the Company to send its Financial Statements by electronic mode to such Members whose shareholding is in dematerialized format and whose email addresses are registered with the Depositories for communication purposes. As a responsible corporate citizen, the

Company proposes to effect electronic delivery of the Annual Report of the Company in lieu of the paper form to the Members who have registered their email IDs with the Depositories. A physical copy of the Annual Report will be sent to those Members who have not registered their email addresses with the Depositories for receiving electronic communication. A physical copy of this Annual Report can also be obtained free of cost by any member from the registered office of the Company on any working day during the business hours.

As per the SEBI Non-Convertible Securities Regulations, 2021, the Company is also required to send the copy of Annual Report to all its debenture holders.

A copy of this Annual Report for FY 2022-23 is available on website of the Company, i.e. <https://iiflwealthprime.com>

40. Acknowledgements:

Your Directors' take this opportunity to thank the Reserve Bank of India, financial institutions, banks, and all other stakeholders for their continued support and assistance during the period under review. Your Directors would also like to thank the employees for their dedication towards the growth of the Company.

41. Annexure(s) forming part of this Report of Directors:

The Annexure(s) referred to in this Report and other information which are required to be disclosed are annexed herewith and form a part of this Report of the Directors:

- Corporate Governance Report as Annexure I
- Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2022-23 as Annexure – II
- Particulars of employees as Annexure – III
- Secretarial Audit Report for financial year ended March 31, 2023 as Annexure – IV.

For and on behalf of the Board of Directors

Himanshu Jain
Whole-time Director & CEO
DIN: 02052409
Date: May 2, 2023
Place: Mumbai

Yatin Shah
Whole -time Director
DIN: 03231090

CORPORATE GOVERNANCE REPORT

This Corporate Governance Report relating to the year ended on March 31, 2023 has been issued in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

360 ONE Prime Limited ("the Company") (erstwhile known as IIFL Wealth Prime Limited) follows the highest standards of governance and disclosure. The Company firmly believes that adherence to business ethics and sincere commitment to corporate governance will help the Company achieve its vision of being the most respected Non-Banking Financial Company in the financial services space in India. Since inception, the promoters have demonstrated exemplary track record of governance and utmost integrity. The Company is in compliance with the requirements of the SEBI Listing Regulations, 2015, as applicable. Our corporate governance framework is based on an effective and independent Board, which oversees the implementation of our strategies to ensure a sustainable future. The Senior Management provides the Board and Committees detailed reports and updates the status of Company's performance, key regulatory developments and adherence to compliance periodically. • CEO of the Company presents the performance of the Company and its Subsidiaries and material developments on a quarterly basis and seeks direction and feedback on the operating metrics.

SEBI (Listing and Obligations and disclosure Requirements), Regulations 2015 ("Listing Regulations") were amended vide notification dated September 7, 2021, providing for the applicability of Regulations 15 to 27, relating to corporate governance on high value debt listed entities on comply or explain basis until March 31, 2023. The Company has taken all desired steps to comply with the aforesaid regulations including appointment of Chairperson of the Board, constitution of Stakeholders Relationship Committee and reconstitution of committees.

Our Board has Independent Directors, highly respected for their professional integrity as well as rich financial experience and expertise.

2. BOARD OF DIRECTORS

(a) Composition of the Board of Directors

The Board of Directors ("Board") of the Company has an optimum combination of executive and non-executive directors, including one-woman director. The Board provides

leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders.

None of the Directors of the Company are related to each other. The composition of the Board is as follows:

Sl. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Mr. Subbaraman Narayan	31/03/2017	Chairperson-Independent Director	00094081	6	5	4	-	11,20,000	6,25,000	-
2	Ms. Rekha Warriar	01/08/2018	Independent Director	08152356	6	4	1	-	11,10,000	9,40,000	-
3	Mr. Karan Bhagat	11/06/2020	Non-Executive Director	03247753	6	3	1	-	NA	NA	1
4	Mr. Shantanu Rastogi	26/07/2016	Non-Executive Director	06732021	5	4	NA	-	NA	NA	-
5	Mr. Yatin Shah	04/10/2016	Whole-Time Director	03231090	6	5	1	-	NA	NA	1
6	Mr. Himanshu Jain	04/10/2016	Whole-Time Director & CEO	02052409	6	6	0	-	NA	NA	-

Details of change in composition of the Board during the current and previous financial year.

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Promoter Independent) Chairman/ nominee/	Nature of change (resignation, appointment)	Effective date
1.	Mr. Shantanu Rastogi	Non- Executive Director	Resignation	November 24, 2022

BRIEF PROFILES OF THE DIRECTORS ARE AS FOLLOWS:

- **DR. SUBBARAMAN NARAYAN** - Independent Director

Dr. Subbaraman Narayan is an Independent Director on the Board. He holds a PhD from IIT Delhi. He has 40 years of experience in the fields of economics, economic policy and administration. He has been a senior research fellow at the Institute of South Asian Studies, National University of Singapore since 2005. He has previously held the positions of finance and economic affairs secretary; economic advisor to the Prime Minister of India; secretary in the Department of Revenue, Ministry of Finance, Government of India; secretary, Ministry of Petroleum and Natural Gas, Government of India; and secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India.

- **MS. REKHA WARRIAR** – Independent Director

Ms. Rekha Warriar is an Independent Director on the Board of the Company. She holds Master's degree in Applied Mathematics from the University of Bombay and a Master's in Public Policy from Princeton University, USA. She has an experience of over 30 years with the Reserve Bank of India in various departments. She has headed the departments of financial stability and internal debt management. She has also worked as a member of faculty in RBI's training colleges and at the National Institute of Banking Management, Pune.

- **MR. KARAN BHAGAT** – Non-Executive Director

Mr. Karan Bhagat is a Non-Executive Director of our Company. He holds an MBA in Finance from the Indian Institute of Management, Bangalore and acquired his bachelor's degree in Commerce from St. Xavier's College, Kolkata. He has more than 20 years of experience in the financial services sector. He is responsible for providing direction and leadership towards the achievement of the organization's strategic goals and objectives. He was recognised as 'Asia's Promising Business Leaders' by The Economic Times in 2022.

He featured in Fortune India's '40 under 40' list in 2016 and 2017 and The Economic Times '40 under 40' list in 2017. He also received the URS Asia One Global Indian of the Year award in 2018.

- **MR. YATIN SHAH** – Whole time Director

Mr. Yatin Shah is the Whole-Time Director on the Board of our Company. He acquired his M.Sc. degree in Finance from Cass Business School, London and holds a bachelor's degree in commerce from University of Mumbai. He has more than 20 years of experience in the financial services sector, across equity research and private wealth management. He focuses on the wealth practice besides client services, marketing and client experiences. He is responsible for introducing our proposition to new clients, as well as expanding the relationship with existing clients. Among other awards, he is a recipient of the Best Financial Manager award for the best registered deal by Asian Institute of Management, Manila.

- **MR. HIMANSHU JAIN** – Whole-time Director and CEO

Mr. Himanshu Jain is the Chief Executive Officer and Whole Time Director of our Company. He comes with 25 years of rich experience across capital markets, wealth management and lending business. Over the course of his career, Mr Jain has focused on consistent delivery of new business launch and growth for several MNC banks sponsored NBFCs. Mr Jain has spent time with BNP Paribas, Morgan Stanley, Merrill Lynch and Citigroup in India. At 360 One Prime, he has been responsible for the setup, launch and scaling of the NBFC business.

b) Board Meetings and Directorship/ Committee membership(s) of Directors

During the year 2022-23 Six (6) Board Meetings were held on the following dates; May 03, 2022, July 20, 2022, September 29, 2022, October 18, 2022, November 15, 2022 and January 18, 2023 .

As mandated by SEBI Listing Regulations, 2015, none of the Directors on the Board of the Company is Member of more than ten (10) specified Committees and none is the Chairperson of more than five (5) specified Committees across all public limited companies in which they are Directors. The Company has received necessary disclosures from all the Directors regarding Committee positions held by them in other Companies.

The table below gives the details of the names of the members of the Board, their status, attendance at the Board Meetings and at last AGM, Directorships, Committee

Memberships and Chairmanships in Indian Companies as on March 31, 2023. *It excludes Directorships of Private Limited Companies, Unlisted Public Companies, Foreign Companies and Section 8 Companies:*

Name of the Director (DIN)	Position / Category of Director-ship	No of shares held by NEDs	Number of board meeting attended during the year	Attendance at last AGM	Directorships in Indian Public Listed Companies	Membership of Committees ^ (includes public listed and unlisted companies)	
						Member	Chairperson @
Dr. Subbaraman Narayan (DIN: 00094081)	Independent Director	NIL	5	No	4	5	3
Ms. Rekha Warriar (DIN: 08152356)	Independent Director	NIL	4	Yes	1	3	2
Mr. Karan Bhagat (DIN: 03247753)	Non executive Director	1	3	Yes	1	1	Nil
Mr. Yatin Shah (DIN: 03231090)	Whole time Director	1	5	No	1	3	Nil
Mr. Himanshu Jain (DIN: 02052409)	Whole time director & CEO	NIL	6	Yes	-	-	-

Note:

1. ^ Includes only Audit Committee and Stakeholders' Relationship Committee in all public limited companies (whether listed or not) and excludes private limited companies, foreign companies and Section 8 companies.
2. @ Chairmanship of Audit Committee and Stakeholders' Relationship Committee
3. Video facility is offered to facilitate Directors to participate in the meetings

As mandated by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, a person shall not be a director in more than seven listed entities with effect from April 1, 2020. Further, as per the RBI Scale based Regulations, a person can not be director of more than three (3) mid/ upper layer Companies. The Directors of the Company are in compliance with the same.

The table below gives the details of the names of the Directors, their status including the names of the listed entities where the person is a director and the Category of Directorship as on March 31, 2023.

Name of the Director and DIN	Directorship in Listed entities	Category of Directorship
Dr. Subbaraman Narayan (DIN : 00094081)	Dabur India Limited	Independent Director
	Seshasayee Paper and Boards Limited	Independent Director
	Artemis Medicare Services Limited	Independent Director
	360 ONE WAM Limited	Independent Director
Mr. Karan Bhagat (DIN: 03247753)	360 ONE WAM Limited	Managing Director
Mr. Yatin Shah (DIN: 03231090)	360 ONE WAM Limited	Non-Executive Director
Mr. Himanshu Jain (DIN: 02052409)	-	-
Ms. Rekha Warriar (DIN: 08152356)	IIFL Securities Limited	Independent Director
	CreditAccess Grameen Limited	Independent Director

The Board has identified the following skills/ expertise/ competence for the effective functioning of the Company which is currently available with the Board:		Names of directors who have such skills / expertise / competence
Skills and Attribute:	Strategic Advisor, Monetary Policy, Leadership, Corporate Governance, Risk and Compliance,	Please review the below table

	Financial Expertise, Stakeholder Relationship	
--	--	--

In the table below, the key skills, expertise and competence of the Board of Directors in context of the Company's business for effective functioning and as available with the Board have been highlighted.

Name of Director	Mr. Subbaraman Narayan	Mr. Himanshu Jain	Mrs. Rekha Warriar	Mr. Yatin Shah	Mr. Karan Bhagat
Strategic Advisor	√	√	√	√	√
Monetary Policy	√	√	√	√	√
Leadership	√	√	√	√	√
Corporate Governance	√	√	√	√	√
Risk and Compliance	√	√	√	√	√
Financial Expertise	√	√	√	√	√
Stakeholder Relationship	√	√	√	√	√

d) Board Level Performance Evaluation:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Executive Directors, Non-Executive Directors including Independent Directors and Board as a Whole.

The criteria for performance evaluation are as under:

For Chairperson:

The criteria for evaluation of Chairperson, inter alia, include his ability to conduct meetings, ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance at meetings, assistance to Board in formulating policies and setting standards, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements.

For Non-Executive Directors (including Independent Directors):

The criteria for evaluation of Non-Executive Directors, inter alia, include attendance at the meetings, study of agenda and active participation, contribution to discussions on strategy, participate constructively and actively in committees of the Board, exercise of skills and

diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from his / her experience, adherence to the code of conduct.

For Board as a whole:

The criteria for evaluation of the Board, inter alia, include composition and diversity, induction programme, team work, performance, culture, risk management and financial controls, integrity, credibility, trust worthiness, active and effective participation by Members.

e) Separate meetings of the Independent Directors:

In compliance with the provisions of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of Independent Directors of the Company was held on March 22, 2023, *inter alia*, to discuss the following:

- To review the performance of non-independent directors and the Board of Directors as a whole;
- To review the performance of the Chairperson of the Company;
- To assess the quality, quantity and timeliness of flow of information between the Company management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

Upon the conclusion of the meeting, the Independent Directors expressed their satisfaction over the performance of the other directors and the Board as a whole. They also expressed their satisfaction over the quality, quantity and flow of information between the management and the Board / Committees of the Board from time to time. They suggested certain good practices and the same were placed before the Board of Directors with management comments thereon.

f) Familiarization programme for Independent Directors:

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Committee Meetings, on business and operations of the Company as well as the Group. Quarterly updates on relevant statutory changes are discussed at the Board meetings.

g) Meetings of the Board:

Frequency: The Board meets at least once a quarter to review the quarterly results and other items of the Agenda. Whenever necessary, additional Board meetings are held. In case of

business exigencies or matter of urgency, resolutions are passed by circulations, as permitted by law, which are confirmed in the next Board Meeting.

Board Meeting Location: The meetings are generally held at the Company's Registered & Corporate Office. However, in accordance with the statutory provisions and permissions as provided by Ministry of Corporate Affairs, during financial year 2022-23 all the meetings were held through video-conference facility.

Notice and Agenda circulated in advance: The Company's Board / Committees are presented with detailed notes, along with the agenda papers which are circulated well in advance of the Meeting. The Company has implemented web application based e-meeting system accessible through secured iPads provided to the Directors. The agenda, presentation, notes and minutes are made available to the Board and Committee members. The Company Secretary in consultation with the Chairperson of the Board / Committees sets the agenda for the Board / Committee meetings. All material information are incorporated in the agenda for facilitating meaningful and focused discussions at the Meeting. The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the Management.

Apart from Board members and the Company Secretary, the Board and Committee Meetings are also attended by the Chief Financial Officer, Chief Risk Officer and wherever required by the Heads of various Functions.

Other Matters: The senior management team of the Company is advised to schedule its work plans in advance, particularly with regard to matters requiring discussions/ decision with the Board/ Committee Members.

Presentations by Management: The Board / Committee is given presentations, wherever practicable covering finance, sales, marketing, major business segments and operations of the Company, global business environment including business opportunities, business strategy, risk management practices and operating performance of the Company before taking on record the financial results of the Company.

Access to employees: The Directors are provided free access to officers and employees of the Company. Whenever any need arises, the Board / Committee Members are at liberty to summon the personnel whose presence and expertise would help the Board to have a full understanding of the matters being considered.

h) Information Placed before Board / Committees:

Among others, information supplied to the Board / Committees includes:

- Report on Internal Financial Controls
- Quarterly Financials;
- Review of Policies and periodic updates;
- Annual Budgets and plans;
- Performance of the Company and its subsidiary;
- Risk Mitigation measures;
- Minutes of the Meetings of the Board and all other Committees of the Board.
- Important updates in subsidiaries
- Update on litigations, if any;
- Compliance status of any regulatory, statutory nature or listing requirements and shareholders' service.
- Action taken report based on suggestions of the Board

i) Minutes of the Meetings:

The draft minutes of the proceedings of the meetings are circulated amongst the members of the Board / Committees. Comments and suggestions, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairperson of the Board. The minutes are confirmed by the members and signed by the chairperson at the next Board / Committee meetings. All minute of the committee meetings are placed before the Board meeting for perusal and noting of the Board members.

j) Post meeting follow-up mechanism:

The Company has an effective post meeting follow-up review and reporting process for the decisions taken by the Board and Committees thereof. The important decisions taken at the Board/Committee(s) Meeting(s) which calls for actions to be taken are promptly initiated and wherever required, communicated to the concerned departments/ divisions. The action taken report is placed at the immediately succeeding Meeting of the Board / Committee(s) for information and review by the Board/ Committee(s).

k) Confirmation of Independence:

The Board is of the opinion that all the Independent Directors fulfill the conditions specified in SEBI Listing Regulations, 2015 and are independent of the management.

AUDIT COMMITTEE

The present Audit Committee of your Company comprises of two Independent Directors Ms. Rekha Warriar & Mr. Subbaraman Narayan Independent directors, Mr. Shantanu Rastogi, Non-executive Director (Resigned w.e.f. November 24, 2022) and Mr. Yatin Shah, whole-time director (appointed w.e.f. November 24, 2022). Ms. Rekha Warriar, Independent Director, was appointed as Chairperson of the Committee with effect from October 26, 2021. All the members of the Audit Committee are financially literate and possess thorough knowledge of the financial services industry.

The scope of the Audit Committee includes the references made under Regulation 18 read with part C of schedule II of SEBI Listing Regulations, 2015 as well as Section 177 and other applicable provisions of the Companies Act, 2013, besides the other terms that may be referred by the Board of Directors.

The broad terms of reference of the Audit Committee are:

- (i) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (ii) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (iii) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (iv) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions; and
 - (g) modified opinion(s) in the draft audit report.

- (v) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (vi) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (vii) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (viii) approval or any subsequent modification of transactions of the listed entity with related parties;
- (ix) scrutiny of inter-corporate loans and investments;
- (x) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (xi) evaluation of internal financial controls and risk management systems;
- (xii) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (xiii) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (xiv) discussion with internal auditors of any significant findings and follow up there on;
- (xv) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (xvi) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (xvii) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (xviii) to review the functioning of the whistle blower mechanism;
- (xix) approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (xx) to carry out any other function as is mandated by the board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable;
- (xxi) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision; and
- (xxii) mandatorily review the following:

- (a) management’s discussion and analysis of financial condition and results of operations;
- (b) statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- (c) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (d) internal audit reports relating to internal control weaknesses;
- (e) the appointment, removal and terms of remuneration of the chief internal auditor; and
- (f) statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchanges(s) in terms of Regulation 32(1) of the SEBI Listing Regulations, 2015; and
 - annual statement of funds utilised for purpose other than those stated in the offer document / prospectus in terms of Regulation 32(7) of the SEBI Listing Regulations, 2015.

During the period under review, the Audit Committee of the Company met Four (4) times on May 03, 2022, July 20, 2022, October 18, 2022 and January 18, 2023. The necessary quorum was present at the meetings. The gap between two Audit Committee Meetings was not more than 120 days.

The attendance of each member of the committee at the Meeting of Committee as on March 31, 2023 is given below:

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Executive/ Promoter Independent) Non-Chairman/ nominee/	Number of Meetings of the Committee		No. of shares held in the NBFC	
				Held	Attended		
1.	Ms. Rekha Warriar	01-08-2018	Independent Chairperson	-	4	3	-
2.	Mr. Subbaraman Narayan	31-03-2017	Independent	4	4	4	-
3.	Mr. Shantanu Rastogi (Resigned w.e.f. November 24, 2022)	24-01-2017	Non-Executive	3	3	3	-
4.	# Mr. Yatin Shah (w.e.f. November 24, 2022)	24-11-2022	Non-Executive	1	1	1	1

holding shares as nominee of 360 ONE WAM Limited

Audit Committee meetings are attended by the Chief Financial Officer of the Company and representatives of Statutory Auditors and Internal Auditors. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

3. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee presently comprises of Ms. Rekha warriar, Independent Director as the Chairperson of the Committee, Mr. Subbaraman Narayan, Independent Director and Mr. Karan Bhagat, Non- executive Director(s) are members of the Committee.

The scope of activities of the Nomination and Remuneration Committee is as set out in Regulation 19 of SEBI Regulations, 2015 read with Section 178 of the Companies Act, 2013. The terms of reference of the Nomination and Remuneration Committee are broadly as follows:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- (2) formulation of the criteria for evaluation of performance of Independent Directors and the Board;
- (3) devising a policy on Board diversity;
- (4) identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal;
- (5) consider extension or continuation of the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors;
- (6) recommendation to the Board, all remuneration, in whatever form, payable to senior management
- (7) specifying the manner for effective evaluation of performance of Board, its committees and individual Directors and review its implementation and compliance;
- (8) recommend / review remuneration of the managing director(s) and whole-time director(s) based on their performance and defined assessment criteria;
- (9) administer, monitor and formulate detailed terms and conditions of the employees' stock option scheme;
- (10) annual performance evaluation of the committee;
- (11) review the information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary; and

(12) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable.

During the year under review, the Nomination and Remuneration Committee of the Company met Two (2) times on May 03, 2022 and September 29, 2022. The necessary quorum was present at the meetings.

The attendance of each member of the committee at the Meeting of Committee is given below:

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	Ms. Rekha Warriar	01-08-2018	Independent-Chairperson	2	1	-
2.	Mr. Subbaraman Narayan	31-03-2017	Independent	2	2	-
3.	Mr. Karan Bhagat	11-06-2020	Non-Executive	2	1	1

The Company Secretary of the Company acts as Secretary of the Committee.

The Board of Directors of the Company has approved Nomination and Remuneration Policy of the Company, which sets out the guiding principles for appointment and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company.

The Nomination and Remuneration Policy forms part of the Directors Report, annexed as **Annexure A**.

The details of the remuneration paid to the Directors is as follows:

- (a) **Details of Remuneration paid to Directors during FY 2022-23 and details of number of shares and convertible instruments held by Directors as on March 31, 2023 is as under:**

Name of the Director	Designation	Salary and perquisite (In Rs.)	Commission (In Rs.)*	Sitting Fees (In Rs.)	Contribution to PF and other funds	Stock options (In Quantity)	No. of equity shares held
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Dr. Subbaraman Narayan	Independent Director	-	6,25,000	11,20,000	-	-	-
Ms. Rekha Warriar	Independent Director	-	9,40,000	11,10,000	-	-	-
Mr. Himanshu Jain	Whole time Director & CEO		-	-		-	-
#Mr. Karan Bhagat	Non-executive Director	-	-	-	-	-	1
#Mr. Yatin Shah	Whole time Director		-	-		-	1
Mr. Shantanu Rastogi	Non-executive Director	-	-	-	-	-	-

*Commission pertains to FY 2022-23

holding shares as nominee of 360 ONE WAM Limited

(b) Remuneration to Non-Executive/ Independent Directors:

Independent Directors are paid Rs. 75,000/ (Rupees Seventy-Five Thousand) sitting fees for attending each of the Board Meeting, Rs. 50,000/- (Rupees Fifty Thousand) towards sitting fees for attending each of the Audit Committee Meeting, Rs. 25,000/- (Rupees Twenty-Five Thousand) towards sitting fees for attending each of the other Committee meetings and independent Directors Meeting and Rs. 15,000/- (Rupees Fifteen Thousand) towards sitting fees for attending each of the Group Credit Committee Meeting, plus the reimbursement directly related to the actual travel and out-of-pocket expenses, if any, incurred by them.

The Company has not granted any Employee Stock Options to the Independent Directors. There are no pecuniary relationships or transaction of the Non-executive directors with the Company.

The Company has obtained a Directors and Officers Liabilities Insurance policy covering all Directors and Officers of the Company in respect of any legal action that might be initiated against any Director or Officer of the Company.

4. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the requirement of SEBI LODR, 2015 the Company has constituted a Stakeholders Relationship Committee comprises of Mr. Subbaraman Narayan, Independent Director and Chairperson of the Committee, Mr. Himanshu Jain, Whole time Director & CEO and Mr. Yatin Shah, Whole time Director.

The Committee met once during the FY 2022-23, on March 21, 2023. The necessary quorum was present at the meetings. No complaints from stakeholders were received by the Company during the year.

The attendance of each member of the committee at the Meeting of Committee is given below:

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	Mr. Subbaraman Narayan	27-10-2021	Independent Director-Chairman	1	1	-
2.	Mr. Himanshu Jain	27-10-2021	Whole Time Director and CEO	1	1	-
3.	Mr. Yatin Shah #	27-10-2021	Whole Time Director	1	1	1

holding shares as nominee of 360 ONE WAM Limited

The name, designation and address of Compliance Officer of the Company is as under:

Name and designation	Mr. Amit Bhandari, Company Secretary & Compliance Officer
Corporate Office Address	360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013
Contacts	Tel: +91 22 48765712 E-mail: nbfc-compliance@iiflw.com

The Company Secretary of the Company acts as Secretary of the Committee.

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee (“CSR Committee”) comprises of Ms. Rekha Warriar, Independent Director & Chairperson of the Committee, Mr. Subbaraman Narayan, Independent Director, Mr. Shantanu Rastogi, Non-executive Director (Resigned

w.e.f. November 24, 2022 and Mr. Yatin Shah, Non-Executive Director (member w.e.f. November 24, 2022).

During the year under review, the Corporate Social Responsibility Committee of the Company met once on March 15, 2023. The necessary quorum was present at the meetings.

The attendance of each member of the committee at the Meeting of Committee is given below:

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	Mr. Subbaraman Narayan	30-07-2018	Independent Director - Chairperson	1	0	-
2.	Ms. Rekha Warriar	30-07-2018	Independent Director	1	1	-
3.	Mr. Shantanu Rastogi (Resigned w.e.f. November 24, 2022)	30-07- 2018	Non-Executive Director	0	0	-
4.	Mr. Yatin Shah (w.e.f. November 24, 2022) #	24-11-2022	Non-Executive Director	1	1	1

holding shares as nominee of 360 ONE WAM Limited

6. RISK MANAGEMENT COMMITTEE:

Risk Management Committee comprises of Ms. Rekha Warriar, Independent Director and Chairperson of the committee, Mr. Himanshu Jain, Whole time director and CEO, Mr. Shantanu Rastogi, Non-executive Director (Resigned w.e.f. November 24, 2022), Mr. Yatin Shah, Non-executive Director (member w.e.f. November 24, 2022), Mr. Niraj Murarka, Chief Investment Officer and Mr. Raghuvir Mukherji, Chief Risk Officer- IIFL Wealth Management Limited.

The objective of the Risk Management Committee is to oversee the risk management governance structure, define and review the framework for identification, assessment, monitoring, mitigation and reporting of risk.

During the year under review, the Risk Management Committee of the Company met Four (4) times on May 03, 2022, July 20, 2022, October 18, 2022 and January 18, 2023. The necessary quorum was present at the meetings.

The attendance of each member of the committee at the Meeting of Committee is given below:

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Mr. Rekha Warriar	01-08-2018	Independent Director - Chairperson	4	4	-
2	Mr. Himanshu Jain	04-10-2016	Whole time director and CEO	4	4	-
3	Mr. Shantanu Rastogi (Resigned w.e.f. November 24, 2022)	04-10-2016	Non-Executive Director	3	3	-
4	Mr. Yatin Shah (member w.e.f. November 24, 2022)#	24-11-2022	Non-Executive Director	1	1	1
5	Mr. Niraj Murarka #	02-04-2016	NA	4	4	1
6	Mr. Raghuvir Mukherji	30-01-2018	NA	4	4	-

holding shares as nominee of 360 ONE WAM Limited

The Company Secretary of the Company acts as Secretary of the Committee.

7. ASSET LIABILITY MANAGEMENT COMMITTEE

Asset Liability Management Committee comprises of Ms. Rekha Warriar, Independent Director, Mr. Niraj Murarka, Chief Investment Officer and Chairman of the committee, Mr. Himanshu Jain, Whole time director and CEO, Mr. Shantanu Rastogi, Non-executive Director (Resigned w.e.f. November 24, 2022), Mr. Yatin Shah (member w.e.f. November 24, 2022) and Mr. Sanjay Wadhwa, Chief Financial Officer.

The objective of the Committee is to monitor the assets liability gap, strategizing action to mitigate risk associated with the assets liability gap, developing risk policies and procedures and verifying adherence to various risk parameters and prudential limits, reviewing the risk monitoring system.

During the year under review, the Asset Liability Management Committee of the Company met Four (4) times on May 03, 2022, July 20, 2022, October 18, 2022 and January 18, 2023. The necessary quorum was present at the meetings.

The attendance of each member of the committee at the Meeting of Committee is given below:

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Executive/ Promoter Chairman/ nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Ms. Rekha Warriar	30-07- 2018	Independent Director	4	3	-
2	Mr. Shantanu Rastogi (Resigned w.e.f. November 24, 2022)	30-07-2018	Non-executive Director	3	3	-
3	Mr. Yatin Shah (member w.e.f. November 24, 2022) #	24-11-2022	Non-executive Director	1	1	1
4	Mr. Niraj Murarka#	02-04- 2016	Chief Operating Officer - Chairperson	4	4	1
5	Mr. Himanshu Jain	24-01-2017	Whole-time Director and CEO	4	4	-
6	Mr. Sanjay Wadhwa	13-09-2021	Chief Financial officer	4	4	-

holding shares as nominee of 360 ONE WAM Limited

IT STRATEGY COMMITTEE

The IT Strategy Committee of the company comprises of Mr. Subbaraman Narayan, Independent Director and Chairman of the Committee, Mr. Abhishek Chandra, Chief Technology / Information Officer (till April 12, 2022), Ms. Santoshi Kittur, Chief Technology Officer (member w.e.f. July 20, 2022), Mr. Raghuvir Mukherjee, Group Chief Risk Officer, Mr. Amit Bhandari, Company Secretary and Mr. Anshuman Maheshwary, Chief Operating Officer of 360 ONE WAM LIMITED.

The IT Strategy Committee has been constituted pursuant to Reserve Bank of India ("RBI") Master Direction on Information Technology Framework for the NBFC Sector read with RBI Master Directions, as amended.

The terms of reference of the IT Strategy Committee include, reviewing and approving the Company's Information Technology and Cyber Security Policy, Privacy Policy and Business Continuity Policy; Reviewing major Information and Cyber security, Business Continuity and Privacy incidents; Monitoring the method that management uses to determine the IT resources and roles and responsibilities needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources; Carrying out/ performing such other responsibilities, acts, deeds, and things as may be delegated to the Committee and as maybe entrusted by the Board of Directors/ arising out of statutory provisions from time to time.

The basic principles of value delivery, IT Risk Management, IT resource management and performance management must form the basis of governance framework. IT Governance has a continuous life-cycle. It's a process in which IT strategy drives the processes, using resources necessary to execute responsibilities.

During the year under review, the IT Strategy Committee of the Company met Two (2) times on September 02, 2022 and March 27, 2023. The necessary quorum was present at the meetings.

The attendance of each member of the committee at the Meeting of Committee is given below:

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Mr. S. Narayan	30-01-2018	Independent Director - Chairperson	2	2	-
2	Ms. Santoshi Kittur	20-07-2022	Chief Technology Officer	2	2	-
3	Mr. Raghuvir Mukherjee	30-01-2018	Chief Risk Officer – 360 ONE WAM LIMITED	2	2	-
4	Mr. Anshuman Maheshwary #	20-07-2022	Chief Operating Officer - 360 ONE WAM LIMITED	2	2	1
5	Mr. Amit Bhandari	20-07-2022	Company Secretary & Compliance Officer	2	2	-

holding shares as nominee of 360 ONE WAM Limited

8. PERIODIC REVIEW OF COMPLIANCES OF ALL APPLICABLE LAWS

Your Company follows a system whereby all the acts, rules and regulations applicable to your Company are identified and compliance with such acts, rules and regulations is monitored by dedicated team on a regular basis. Verification of the compliances with the major acts/regulations is carried out by internal/ secretarial auditors their reports and implementation of their observations are reported to the Board/Audit Committee. In addition, the audit and verification plan and actual status thereof are reviewed by the Board/Audit Committee periodically. A consolidated compliance certificate based on the compliance status received in respect of various laws, rules and regulations applicable to your Company is placed before the Board on regular basis and reviewed by the Board. Necessary reports are also submitted to the various regulatory authorities as per the requirements from time to time.

9. GENERAL BODY MEETINGS

The following table gives the details of the last three Annual / Extra Ordinary General Meetings of the Company:

Sl. No.	Type of Meeting (Annual/ Extra-Ordinary)	Date and Place	Special resolutions passed
1	Extra-ordinary General Meeting	March 15, 2022, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013	Yes 1. Approved the offer or invitation to subscribe to Non-Convertible Debentures on private placement for the Financial Year 2022-23. 2. Approve re-appointment of Dr. S Narayan (DIN:00094081) as an independent director of the company for a second terms of five consecutive years.
2	Annual General Meeting	August 1, 2022 IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013	No
3	Extra-ordinary General Meeting	September 29, 2022, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013	Yes 1. Approving the re-appointment of Mr. Himanshu Jain as the Whole Time Director & Chief Executive Officer (CEO) on the Board of the Company.
4	Extra-ordinary General Meeting	January 30, 2023, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013	Yes 1. Approving the offer or invitation to subscribe to Non-Convertible Debentures on private placement for the financial year 2023-24 2. Considering and approving the change of name of the company

During the year under review, no resolution was passed through Postal Ballot. None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing a resolution through Postal Ballot.

10. DISCLOSURES

(i) **Disclosure on materially significant related party transactions that may have potential conflict with the interest of company at large:**

The Company has put in place a policy for Related Party Transactions (RPT Policy) which has been approved by the Board of Directors, which is displayed on your Company's website, i.e. www.iiflwealthprime.com. The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/Board/Shareholders, reporting and disclosure requirements, as applicable, in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All related party transactions that were entered during the financial year were in ordinary course of the business of the Company and all the related party transactions were on arms' length basis. All such Related Party Transactions were placed before the Audit Committee for approval, wherever applicable.

(ii) **Details of non-compliance**

No strictures/ penalties were imposed on your Company by Stock Exchanges during FY 2022-23, other than the penalty of Rs. 37,760/- & Rs 47,200/- levied by BSE limited for delayed intimation u/ r 57 (1) & u/r 60(2) respectively of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(i) **Details of establishment of Whistle Blower Policy and Vigil Mechanism:**

The Company has adopted a Vigil Mechanism / Whistle Blower Policy and has established the necessary vigil mechanism for employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct policy. The Policy also provides for adequate safeguard against victimization of the whistle blower who avails of such mechanism and provides for the access to the Chairman of the Audit Committee.

None of the whistle blowers has been denied access to the Audit Committee.

(ii) **Prevention of Insider Trading**

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 that came into effect from May 15, 2015. Pursuant thereof, the Company as a listed Company and market intermediary has formulated and adopted a new code for prevention of Insider Trading incorporating the requirements in

accordance with the regulations, clarifications and circulars and the same are updated as and when required.

All the Board of Directors, designated employees and connected persons have affirmed compliance with the Code.

(iii) Compliance with Mandatory and Non-Mandatory Provision

Your Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company.

(iv) Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A):

During the financial year 2022-23, the Company has not raised any funds through preferential allotment or qualified institutional placement.

(v) Disclosure of accounting treatment

There was no deviation in following the treatments prescribed in any of Accounting Standards (AS) in the preparation of the financial statements of your Company.

(vi) Policy on material subsidiary

The Company is in process of formulating policy on 'material' subsidiaries and determination of materiality of events. As on March 31, 2023, the company has no subsidiary.

(vii) Relationship with other Directors

None of the directors are related to any other director.

(viii) Details of Unclaimed Dividend/Shares of the Company

There are no Unclaimed shares of the Company as on March 31, 2023.

(ix) Certificate from Company Secretary in practice

The Company has obtained a certificate from M/s. Jayaram U. Poojari, Company Secretary in practice confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of

companies by SEBI/Ministry of Corporate Affairs or any such statutory authority and is enclosed with this report as **Annexure B**.

(x) Disclosure under Sexual Harassment

The relevant disclosures in relation to the number of complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been mentioned in the Directors' Report of the Company.

Particulars	No. of Complaints
Number of complaints received during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

(xi) Statutory Auditor and Audit Fees

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Service	Financial Year 2022-23
Audit Fees	Rs. 32,45,000
Others (Including certification fees)	Rs. 5,00,000
Total	Rs. 37,45,000

* Includes Audit and Audit-related services on the consolidated basis.

During the year the Board has accepted all the recommendations made by the Audit committee(s) and there were no such instances where the Board has not accepted recommendations made by any of the committee of the Board.

11. MEANS OF COMMUNICATION TO THE STAKEHOLDERS

The primary source of information to shareholders, customers, analysts and other stakeholders of your Company and to public at large is through the website of your Company www.iiflwealthprime.com. The Annual Report, quarterly results, material events, corporate actions, are regularly sent to Stock Exchanges and uploaded on the Company's website. Quarterly/annual financial results are regularly submitted to the Stock Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the disclosures made to the stock exchanges are also available on the Company's website at www.iiflwealthprime.com

The quarterly and annual results of your Company are published in the Financial Express and Navshakti which are widely circulated. Your Company also regularly makes presentation to the analyst in their meetings held from time to time, transcripts of which are uploaded on your Company's website.

GENERAL SHAREHOLDERS' INFORMATION

1.	Annual General Meeting	Will be held on June 27, 2023 at the Registered Officer of the Company
2.	Financial calendar (2022-23)	April 1, 2022 to March 31, 2023
		Results for the quarter ended June 30, 2022, were approved on July 20, 2022
		Results for the quarter ended September 30, 2022, were approved on October 18, 2022
		Results for the quarter ended December 31, 2022, were approved on January 18, 2023
		Results for the quarter and year ended March 31, 2023, were approved on May 2, 2023
3.	Book closure date	N.A.
4.	Dividend	During the period under review, your Company has recommended the final dividend of Rs. 3.70 per share having face value Rs. 10/- per share.
5.	Listing of Non-Convertible Debenture	NCDs are listed on Debt Segment of BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 The listing fees for the FY 2023-24 NCDs is paid to the Stock Exchange.
6.	Stock code	BSE Limited – 955473
8.	Registrar & Transfer Agent	Link Intime India Private Limited C-101, 247, Lal Bahadur Shastri Marg,

		Gandhi Nagar, Vikhroli West, Mumbai - 400083 Tel: 022-49186000 Email: rnt.helpdesk@linkintime.co.in
9.	Share transfer system	Your Company's Debentures are compulsorily traded in dematerialized form.
10.	Dematerialization of shares	As on March 31, 2022, 100% of the paid-up share capital and Debentures of the Company was in dematerialized form. Trading in Debentures of the Company is permitted only in dematerialized form through CDSL and NSDL as per notifications issued by the Securities and Exchange Board of India.
11.	Correspondence for dematerialization, transfer of shares, non-receipt of dividend on shares and any other query relating to the shares of the Company	Link Intime Private Limited, C-101, 247, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083. Contact Person: Ms. Sharmila Amin Tel: 022-49186000
12.	Any query on Annual Report contact at Registered Office	Mr. Amit Bhandari, Company Secretary and Compliance Officer 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Email: nbfc-compliance@360.one
13.	List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the	(a). Principal Protected Market Linked Debenture: "PP-MLD[ICRA]AA" (Pronounced Principal Debenture Protected Market Linked Debenture ICRA double A) rating with stable outlook (b). Non-Convertible Debenture:

	listed entity involving mobilization of funds, whether in India or abroad	"[ICRA]AA" (Pronounced as ICRA double A) rating with a stable outlook (c). Commercial Paper: "[ICRA]A1+" (Pronounced as ICRA A one plus) and "CRISILA1+"
14.	Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity	The Company does not have any outstanding GDRs/ADRs/Warrants as on date.

12. SHAREHOLDING PATTERN

Shareholding Pattern as on March 31, 2023:

<u>Name of Shareholder</u>	<u>Number of Shares</u>	<u>% of Holding</u>
360 ONE WAM Limited	305,493,797	100.00 %
Karan Bhagat*	1	0.00%
Yatin Shah*	1	0.00%
Vinay Ahuja*	1	0.00%
Himadri Chatterjee*	1	0.00%
Anshuman Maheshwary*	1	0.00%
Niraj Murarka*	1	0.00%
Total	305,493,803	100.00 %

* Holding share jointly with 360 ONE WAM Limited

13. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023

All the share of the Company is being held by its holding company. i.e. 360 ONE WAM Limited.

14. MARKET PRICE DATA

Equity Share capital of the Company is not listed on any stock exchange.

15. SUBSIDIARY COMPANIES

In view of composite scheme of amalgamation which involve consolidation of distribution business under one entity viz. IIFL Wealth Capital Markets Limited ("IWCML") and IIFL Wealth Prime Limited ("IWPL") and IIFL Wealth Distribution Services Limited ("IWDSL") have approve the demerger of Distribution business from IWPL and IWCML into IWDSL.

In furtherance to the above, we wish to inform you that, the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), vide its order dated January 27, 2023 ("NCLT Order"), has approved the Scheme. A certified copy of the NCLT Order was received on Tuesday, February 28, 2023. The Scheme has been made effective by filing the Scheme on March 14, 2023 with the Registrar of Companies, Mumbai.

Inter alia upon the Scheme becoming effective:

1. IWCML shall stand amalgamated with IWPL; and
2. Distribution business of IWPL shall stand demerged, transferred and vested in IWDSL on a going concern basis.

Your Company has a system of placing the minutes of the Board/Audit Committee and statements of all the significant transactions/developments of the unlisted subsidiary company at the Meeting of Board of Directors of Holding Company.

16. CEO/CFO CERTIFICATE

The Certificate required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly signed by the Managing Director and CFO was submitted to the Board and the same is annexed to this Report.

17. CODE OF CONDUCT

The confirmation from the Whole-time Director regarding compliance with the code by all the Board Members and Senior Management forms part of the Report. The Code of Conduct is displayed on the website of the Company at www.iiflwealthprime.com.

18. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

Your Company actively monitors the foreign exchange movements and takes forward/options covers as appropriate to reduce the risks associated with transactions in foreign currencies.

The Company has not taken any exposure in commodity hedging activities.

19. EQUITY SHARES IN THE SUSPENSE ACCOUNT

The Company does not have any shares in the demat suspense account or unclaimed suspense account as on March 31, 2023.

20. PLANT LOCATIONS

The Company does not have any plant, as it belongs to the Non-Banking Financial Service Industry.

21. COMPLIANCES UNDER SEBI REGULATIONS

The Company is in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. Information, reports, certificates and returns as required under the provisions of aforesaid regulations have been filed with stock exchange within the prescribed timelines, except as mentioned under the heading of 'Details of Non Compliance'.

22. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 15 TO 27 OF SEBI (LODR) REGULATIONS

The Company has implemented the requirement of the applicable provisions of SEBI (LODR) Regulations including Regulation 15 to 27. The Company submits a quarterly compliance report on Corporate Governance signed by Compliance Officer to the Stock Exchanges within 21 (Twenty-One) days from the close of every quarter. Such quarterly compliance reports on Corporate Governance are also posted on website of the Company.

23. GREEN INITIATIVE

Pursuant to Sections 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014 and Regulation 36 of SEBI (LODR) Regulations, the Company can send Notice of Annual General Meeting, Financial Statements and other communication in electronic form. Your Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Financial Statements, Board's Report along with their annexure etc.

For and on behalf of the Board

360 ONE Prime Limited

(Formerly known as IIFL Wealth Prime Limited)

Himanshu Jain

Whole-time Director and CEO
DIN 02052409

Amit Bhandari

Company Secretary and Compliance Officer
ACS 25871

Place: Mumbai

Date: May 2, 2023

Annexure A

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
360 ONE Prime Limited

We Certify that;

- (a) We have reviewed the financial statements and the cash flow statement of 360 ONE Prime Limited for the year ended March 31, 2023 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any deficiencies in the design or operation of such internal controls.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes in internal control during the year;
 - (ii) that there are no significant changes in accounting policies during the year;
 - (iii) that there are no instances of significant fraud of which we have become aware.

Sd/-
Himanshu Jain
Whole time Director & CEO

Sd/-
Sanjay Wadhwa
Chief Financial Officer

Place: Mumbai
Date: May 2, 2023



Declaration on Compliance with the Code of Conduct

This is to confirm that the Company has adopted a Code of Conduct for its board members and the senior management and the same is available on the Company's website. I confirm that the Company has in respect of financial year ended March 31, 2023, received from the senior management personnel of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

For 360 ONE Prime Limited

Sd/-
Himanshu Jain
Whole time Director & CEO

Place: Mumbai
Date: May 2, 2023

NOMINATION AND REMUNERATION POLICY

I. OBJECTIVE:

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been approved by the Nomination and Remuneration Committee (the Committee) and Board of Directors.

II. DEFINITIONS:

1. "Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
2. "Board" means Board of Directors of the Company.
3. "Key Managerial Personnel" (KMP) means:
 - Managing Director, or Chief Executive Officer or Manager
 - Whole-time Director;
 - Chief Financial Officer;
 - Company Secretary, and such other officer as may be prescribed.
4. "Research Analysts" shall have the same meaning as defined under the SEBI (Research Analysts) Regulation, 2014 as amended from time to time.
5. "Senior Management" means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 / Listing agreement (wherever applicable) as may be amended from time to time shall have the meaning respectively assigned to them therein.

III. ROLE OF COMMITTEE:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To recommend to the Board on policy on Remuneration payable to the Directors, Key
- Managerial Personnel, Senior Management and other employees.

- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.

IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:

1. Appointment Criteria and Qualifications:

a) A person being appointed as director, KMP or in senior management should possess adequate qualification, expertise and experience for the position he / she is considered for appointment.

b) Independent Director:

(i) Qualifications of Independent Director:

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

(ii) Positive attributes of Independent Directors:

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

2. Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3. Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

V. REMUNERATION:

A. Directors:

a. Executive Directors (Managing Director, Manager or Whole Time Director):

(i) At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) within the overall limits prescribed under the Companies Act, 2013.

(ii) The remuneration shall be subject to the approval of the Members of the Company in General Meeting as per the requirement of the Companies Act, 2013.

(iii) The remuneration of the Manager/ CEO/ Managing Director/ Whole Time Director is broadly divided into fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company. In determining the remuneration (including the fixed increment and performance bonus), the Committee shall consider the following:

- the relationship of remuneration and performance benchmark;
- balance between fixed and incentive pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals;
- responsibility required to be shouldered, the industry benchmarks and the current trends;
- the Company's performance vis-à-vis the annual budget achievement and individual performance.

b. Non-Executive Director:

(i) The Non-Executive Independent Director may receive fees for attending meeting of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

(ii) A Non-Executive Director may be paid commission on an annual basis, of such sum as may be approved by the Board on the recommendation of the Committee.

(iii) The Committee may recommend to the Board, the payment of commission, to reinforce the principles of collective responsibility of the Board.

(iv) In determining the quantum of commission payable to the Directors, the Committee shall make its recommendation after taking into consideration the overall performance of the Company and the onerous responsibilities required to be shouldered by the Director.

(v) The total commission payable to the Directors shall not exceed prescribed limits as specified under Companies Act, 2013.

(vi) The commission shall be payable on prorata basis to those Directors who occupy office for part of the year.

B. KMP & Senior Managerial Personnel:

The remuneration to the KMP and Senior Management Personnel will be based on following guidelines:

- a. maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company;
- b. compensation should be reasonable and sufficient to attract retain and motivate KMP and senior management;
- c. Remuneration payable should comprise of a fixed component and a performance linked variable based on the extent of achievement of individual performance vis-avis overall performance of the company;
- d. Remuneration shall be also considered in form of long term incentive plans for key employees, based on their contribution, position and length of service, in the nature of ESOPS/ESPS.

C. Research Analysts:

(i) The compensation of all individuals employed as Research Analyst shall be reviewed, documented and approved at least annually by the Committee

(ii) While approving the compensation of the Research Analysts, the Committee shall not consider:

- a. Any specific merchant banking or investment banking or brokerage services transaction which might have happened because of the services of the Research Analyst; and
- b. Any contribution made by the Research Analyst to the Company's investment banking or merchant banking or brokerage services business other than that of preparing and / or providing research reports.

VI. EVALUATION:

The Committee shall carry out evaluation of performance of every Director at regular interval (yearly). The Committee shall also formulate and provide criteria for evaluation of Independent Directors and the Board as a whole, if applicable.

VII. OTHER DETAILS:

Membership

The Committee shall consist of minimum 3 non-executive directors, majority of them being independent. The Chairperson of the Committee shall be an Independent Director. The Chairperson of the Company shall not be a Chairman of the Committee. The term of the Committee shall be continued unless terminated by the Board of Directors.

Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary

The Company Secretary of the Company shall act as Secretary of the Committee. In absence of Company Secretary, the Committee may designate any other officials or any of the members of the Committee who shall act a Secretary of the Committee.

CERTIFICATE ON CORPORATE GOVERNANCE

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF

360 ONE PRIME LIMITED

(Formerly: IFL Wealth Prime Limited)

We have examined the compliance of the conditions of Corporate Governance by **360 ONE PRIME LIMITED** (Formerly: IFL Wealth Prime Limited) having CIN: U65990MH1994PLC080646 ('the Company') for the year ended March 31, 2023 as stipulated under Regulations 17 to 21, 23, 26(1) and 27(2) and Para D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The company, being a high value debt listed entity, the provisions of Corporate Governance has become applicable to the company effective from September 07, 2021,

We state that compliance of conditions of Corporate Governance (to the extent applicable) is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2023.

This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For J U Poojari & Associates

Practising Company Secretaries

Sd/-

J. U. POOJARI

FCS: 8102 CP: 8187

Mumbai, May 02, 2023

UDIN: F008102E000251521

J U POOJARI & ASSOCIATES

COMPANY SECRETARIES

Office:

111, 11th Floor, Sai – Dwar CHSL
Sab TV Lane, OppLaxmi Indl.Estate
Above Shabari Restaurant
Andheri (W), Mumbai : 400 053
Tel.: 2630 1232/ 2630 1233/ 2630 1240
Email: jupoojari@rediffmail.com

TO WHOMSOEVER IT MAY CONCERN

We have examined the relevant disclosure provided by the Directors (as enlisted in Table A given hereunder) to **360 ONE PRIME LIMITED** (Formerly: IFL Wealth Prime Limited) having CIN: U65990MH1994PLC080646 and having its registered office at 360 ONE Centre, Kamala City Senapati Bapat Marg, Lower Parel, Mumbai – 400013 ("**Company**") for the purpose of issuing this certificate, in accordance with provisions of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of our information/ knowledge and based on the verification of Directors Identification Number(DIN) status on the website of Ministry of Corporate Affairs and Debarment list of the BSE Limited and the disclosures provided by the below mentioned Directors of the Company, we hereby certify that none of the directors of the Company as on financial year ended 31st March, 2023, have been debarred or disqualified from being appointed or continuing as directors of the Company by SEBI/ Ministry of Corporate Affairs or any such statutory authority.

Table A:

Sr No.	Name of Director	DIN	Date of Appointment*
1	Subbaraman Narayan	00094081	31/03/2017
2	Himanshu Jain	02052409	04/10/2016
3	Yatin Shah	03231090	04/10/2016
4	Karan Bhagat	03247753	11/06/2020
5	Rekha Gopal Warriar	08152356	01/08/2018

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For J U Poojari & Associates
Practising Company Secretaries

Sd/-

JAYARAM U. POOJARI

FCS: 8102 CP: 8187

Mumbai, May 02, 2023

UDIN: F008102E000251400

Annual Report on Corporate Social Responsibility activities for the financial year 2022-23

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company.

360 ONE's vision is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership. We, 360 ONE, strongly believe in enabling inclusion to bridge the gap of available opportunities and equality for both - communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other reasons. Through our CSR Activities, we look at collaborative efforts with existing philanthropy to move the needle on impact.

We intend to anchor our CSR approach on three main pillars of strength as under:

Our People and communities are at the core of our values and beliefs. All our CSR Activities strive to bring about a positive change in the lives of people. As part of our mission, we will focus on the marginalised communities / individuals of the society and will specifically look towards providing them with basic amenities, as well as support and access to healthcare, education, and others.

Our Proposition will be tailored for impact and oriented towards outcomes for each of our interventions. Our focus will be on interventions across thematic areas with specific four on: education, healthcare, community development, environment, livelihoods and financial inclusion. Our Platform will be anchored to enable key stakeholders in the development ecosystem, to join us in this impact journey through collaborations with their strategic philanthropy.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. S. Narayan	Independent Director - Chairman	1	0
2	Ms. Rekha Warriar	Independent Director – Member	1	1
3	Mr. Shantanu Rastogi	Non-Executive Director – Member (resigned)	0	0

		w.e.f 24/11/2022)		
4	Mr. Yatin Shah	Non-Executive Director – Member (appointed w.e.f 24/11/2022)	1	1

3. Provide the Web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:

CSR Committee -

https://iiflwealth.com/csr/thematic_area

CSR Policy -

<https://www.iiflwealth.com/csr/our-philosophy>

CSR Projects -

https://www.primeinfobase.in/z_IIFLWAM/companyboardofdir.aspx?value=Z/Asmhe79nTM600MSHCcMw

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable - **Not Applicable.**
5. (a) Average net profit of the company as per sub-section (5) of section 135 – Rs. 2,19,79,95,140.33333
 (b) Two percent of average net profit of the company as per sub-section (5) of section 135 – Rs. 4,39,59,903
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years – NA
 (d) Amount required to be set-off for the financial year, if any – NA
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)] – Rs. 4,39,59,903
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – Rs. 2,64,20,114
 (b) Amount spent in Administrative Overheads – Rs. 13,90,532
 (c) Amount spent on Impact Assessment, if applicable – 0
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Rs. 2,78,10,646
 (e) CSR amount spent or unspent for the Financial Year :

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
278,10,646	268,36,257		NA	NA	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	439,59,903
(ii)	Total amount spent for the Financial Year	171,23,646
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NA
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NA

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any

			section 135 (in Rs.)		Amount (in Rs)	Date of Transfer		
1	FY-23	26836257	26836257	10687000	NA	NA	26836257	
2	FY-22	10687000	10687000	0	NA	NA	10687000	
3	FY-21	NA						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No.

If Yes, enter the number of Capital assets created/ acquired - NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin-code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
NA							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 - Out of the total CSR expenditure for FY 2022-23 of INR 4,39,59,903, INR 2,68,36,257 is un-spent. Further, the said un-spent amount is already allocated towards specific on-going projects. The specific on-going projects by design are meant to be multi-year projects and the contribution by the

Company are linked to achievements of certain milestones. Therefore, the Company has not been able to spend two percent of the average net profit as per subsection (5) of section 135 and accordingly the said amount has been transferred to the un-spent CSR amount.

For and on behalf of the Board of Directors

Sd/-

Himanshu Jain

Whole time Director & CEO

DIN: 08152356

Date: May 02, 2023

Place: Mumbai

Sd/-

S. Narayan

Chairman - CSR Committee

Independent Director

DIN: 00094081

1. Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S/n.	Name of Director	Designation	Ratio	Period
1	Mr. Himanshu Jain	Whole-time Director & CEO	17	Apr 22 to Mar 23
2	Mr. Yatin Shah	Whole-time Director	42	Apr 22 to Mar 23

2. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S/n.	Name of Director	Designation	% Increase in Remuneration	Period
1	Mr. Himanshu Jain	Whole-time Director & CEO	10%	Apr'22 to Mar'23
2	Mr. Yatin Shah	Whole-time Director	25%	Apr'22 to Mar'23
3	Mr. Sanjay Wadhwa	CFO	NA	Apr'22 to Mar'23
4	Mr. Amit Bhandari*	CS	NA	Apr'22 to Mar'23

- CFO and CS do not get remuneration from the Company.

3. Percentage increase in the median remuneration of employees in the financial year:

For employees who were in employment for the whole of FY 2021-22 and FY 2022-23 increase in median remuneration is (-11 %)

4. Number of permanent employees on the rolls of company at the end of the year:

Total 470 employees (Including whole-time Director, Chief Financial Officer, Chief Executive Officer)

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

For employees other than managerial personnel who were in employment for the whole of FY 2021-22 and 2022-23 the average percentile increase is 20.1% and managerial personnel 28.1% excluding bonus & ESOP's.

- 6. Affirmation that the remuneration is as per remuneration policy of the Company:**
The Company is in compliance with its Nomination and Remuneration Policy



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31STMARCH, 2023 (Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,

360 ONE Prime Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by IIFL Wealth Prime Limited, having CIN: U65990MH1994PLC080646 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit and considering the relaxations granted by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI) warranted due to the spread of the COVID-19 pandemic we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by IIFL Wealth Finance Limited for the financial year ended on 31stMarch, 2023 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder, as may be applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008,

- b) The SEBI (Debenture Trustees) Regulations, 1993,
 - c) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client,
 - d) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - e) The SEBI (Prohibition of Insider Trading) Regulations, 2015
- vi. Other Laws specifically applicable to the Company
- a) The Reserve Bank of India Act, 1934, as applicable to Non- Banking Financial Companies;
 - b) Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016,
 - c) Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016,
 - d) Master Direction - Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016,
 - e) Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016; and
 - f) Master Direction - Know Your Customer (KYC) Direction, 2016
 - g) IRDA (Registration of Corporate Agents) Regulations, 2015.

We have also examined compliance with the applicable clauses of the following

- i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to meetings of the Board and its committees and General meetings.
- ii) The Listing Agreements entered into by the Company with BSE Limited.

During the year under review and as per the explanations given and the representations made by the Management, the Company has generally complied with the provisions of the Act and Rules, Regulations, Guidelines, etc.

There was unspent amount of INR. 2,68,36,257/- on Corporate Social Responsibility (CSR) activities under Section 135(5) of the Companies Act, 2013 (Act) as on 31st March, 2023 in respect of ongoing Project and in the current year, this unspent amount was transferred to a Special Account within 30 days of the end of financial year in compliance of Section 135(6) of the Act.

During FY 2022-23, the company paid penalty of INR. 37,760/- & INR. 47,200/- levied by BSE limited for delayed intimation u/ r 57 (1) & u/r 60(2) of SEBI (LODR) Regulations, respectively.

We further report that:

- (a) The company is wholly-owned subsidiary of 360 ONE WAM LIMITED (formerly: IIFL Wealth Management Ltd.) by virtue of Section 2(87) of the Companies Act, 2013 effective from 13.02.2016. IIFL Wealth Management Ltd changed its name to 360 ONE WAM LIMITED effective from 5th January, 2023. The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice was given to all the Directors at least seven days in advance to schedule the Board Meetings and its Committees exception some cases at shorter notice with the consent of all the Directors; Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Decisions at the Board Meetings were taken with requisite majority.

We further report that as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following significant events/ actions have taken place in pursuance of the above referred laws, rules, regulations, guidelines etc.:

- (a) Special Resolution was passed at the Extra Ordinary General Meeting of the shareholders of the Company held 30th January, 2023 for change of name of the Company from IIFL wealth PRIME LIMITED to 360 ONE PRIME LIMITED. The Registrar of Companies, Mumbai approved the said change of name to 360 ONE PRIME LIMITED and the changed name is reflecting in MCA portal but the Company has not yet received the fresh certificate of incorporation
- (b) The Company made allotment of (Listed/ unlisted) Redeemable Non-Convertible Debentures in different series on private placement/ right basis amounting to INR 3,222.61 crores during FY 2022-23.
- (c) The Company issued Commercial Papers amounting to INR 3,927.60 crores and outstanding balance was INR 1,417.50 crores as on 31st March, 2023.
- (d) Redeemable Non-Convertible Debentures amounting to INR 3,003.33 crores issued in different series were listed on BSE Limited during F.Y. 2022-23
- (e) The National Company Law Tribunal (NCLT) vide its Order dated 27th January, 2023 sanctioned the Composite Scheme of Arrangement amongst IIFL Wealth Capital Markets Limited (IWCML) and IIFL Wealth Prime Limited (IWPL) and IIFL Wealth Distribution Services Limited (IWDSL) and their respective shareholders and creditors and the Appointed Date of Scheme is 1st April, 2021. The said Scheme inter alia provided that (i) IWCML shall stand amalgamated with IWPL and (ii)

Distribution business of IWPL shall stand demerged, transferred and vested in IWDSL on a going concern basis.

- (f) Resolutions of the Board of Directors was passed on 18.01.2023 & Special Resolution was passed at Extra Ordinary General Meeting on 30.01.2023 for issue of Non-Convertible Debentures (NCD) aggregating upto INR 5000.00 Crores (Five Thousand Crores) on private placement basis u/s 42 of Act.

For Parikh & Associates

Sd/-

Jayaram U Poojari (Partner)

Company Secretary

FCS No. 8102 C.P. No.8187

Parikh & Associates

Peer Review No. 1129/2021

Place: Mumbai

Date : 02.05.2023

UDIN: F008102E000250674

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

'Annexure A'

To,
The Members
of 360 ONE Prime Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date : 02.05.2023
UDIN: F008102E000250674

For Parikh & Associates

Sd/-

Jayaram U Poojari (Partner)
Company Secretary
FCS No. 8102 C.P. No.8187
Parikh & Associates
Peer Review No. 1129/2021

INDEPENDENT AUDITOR'S REPORT

To
The Members of
360 One Prime Limited
(Formerly known as IIFL Wealth Prime Limited)

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements ('Financial Statements') of 360 One Prime Limited (formerly known as "IIFL Wealth Prime Limited") (hereinafter referred as "the Company"), which comprise the Balance Sheet as at March 31 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Ind AS Financial Statements gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit, including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS Financial Statements.

Emphasis of Matter

We draw attention to Note no. 37 of the Ind AS Financial Statements, which states that pursuant to a Composite Scheme of Arrangement (the "Scheme") entered between the Company, IIFL Wealth Capital Markets Limited (a wholly owned subsidiary of the Company) and IIFL Wealth Distribution Services Limited, as approved by National Company Law Tribunal, Mumbai Bench effective from March 14, 2023, the Company has accounted for such Scheme as per Appendix C to Ind AS 103 applicable to common control business combinations, as per which the comparative financial information of the Company for the

year ended March 31, 2022, has been restated to give effect to aforesaid Scheme. Accordingly, Capital Reserve amounting to Rs. 677.31 crore has been adjusted against the Securities Premium.

Our opinion is not modified in respect of this matter.

Other Matter

1. As described in Note 37 of the Ind AS Financial Statements, the financial statements for the year ended March 31, 2022 have been restated pursuant to the requirements of Ind AS 103 'Business Combinations' to give impact of the composite scheme of arrangement. As described in Note 37 of the Ind AS Financial Statements and as a part of the Scheme, the Company has demerged the distribution business of the Company alongwith the business acquired through merger of IIFL Wealth Capital markets Limited (the transferor Company) for the year ended March 31, 2022. The transferor company was audited by other auditors who vide their audit report dated May 3, 2022, issued an unmodified opinion on its financial statements for the said financial year and we relied on the same.
2. Pursuant to above mentioned Composite Scheme of Arrangement, certain regulatory disclosures / ratios have not been restated, as had been computed on the basis of the Financial Statements which have been approved by the Board of Directors' of the Company and subsequently adopted by the Shareholders.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key audit matters	How our audit addressed the key audit matter
1.	<p>Information Technology (IT) Systems and Controls</p> <p>The Company's key financial accounting and reporting processes are highly dependent on the automated controls over the Company's information systems, such that there exists a risk that gaps in the IT general control environment could result in a misstatement of the financial accounting and reporting records. Accordingly, we have considered user access management, segregation of duties and controls over system change over key financial accounting and reporting systems, as a key audit matter.</p>	<p>Our Audit Approach:</p> <p>We obtained an understanding of the Company's IT applications, databases and operating systems relevant to financial reporting and the control environment with the assistance of our IT specialists.</p> <p>On the areas of the IT infrastructure, which majorly focused access security (including controls over privileged access), program change controls, database management and network operations.</p> <p>In particular, our audit procedures included the following:</p>

Sr. No.	Key audit matters	How our audit addressed the key audit matter
		<p>General IT controls design, observation and operation:</p> <ul style="list-style-type: none"> ➤ Understood the changes made in the IT environment during the year and ascertained its effect on the financial statements controls and accounts ➤ Tested key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management, program development and computer operations. <p>User access controls operation:</p> <ul style="list-style-type: none"> ➤ Obtained management’s evaluation of the access rights granted to applications relevant to financial accounting and reporting systems and tested resolution of a sample of expectations. ➤ Further, we assessed the operating effectiveness of controls over granting, removal and appropriateness of access rights. <p>Application controls:</p> <ul style="list-style-type: none"> ➤ We tested the design and operating effectiveness of automated controls critical to financial accounting and reporting. ➤ For any identified deficiencies, tested the design and operating effectiveness of compensating controls and, where necessary, extended the scope of our substantive audit procedures. ➤ Our tests also included testing of the compensating controls or alternate procedures to assess whether there were any unaddressed IT risks that would materially impact the Financial Statements.
2.	<p>Expected Credit Loss (ECL) on Loans and Advances</p> <p>Ind AS 109: Financial Instruments (“Ind AS 109”) requires the Company to provide for impairment of its Loan & Advances and Investments (“Financial Instruments”) using the Expected Credit Losses (“ECL”) approach. ECL involves an estimation of probability-weighted loss on Financial</p>	<p>Our Audit Approach:</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> a) Evaluating the Company’s policy, as approved by the Board of Directors, for impairment of carrying value of loans and advances and assessing appropriateness of the Company’s impairment methodologies as required under Ind AS

Sr. No.	Key audit matters	How our audit addressed the key audit matter
	<p>Instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances and Investments.</p> <p>In the process, a significant degree of judgement has been applied by the management for:</p> <p>a) Data inputs - The application of ECL model requires several data inputs. This increases the risk of completeness and accuracy of the data that has been used to apply assumptions in the model.</p> <p>b) Model estimations – Inherently judgmental models are used to estimate ECL which involves determining Probabilities of Default (“PD”), Loss Given Default (“LGD”) and Exposures at Default (“EAD”) considering impact of infrequent past events on future probability of default and forward -looking macro – economic factors. The PD and the LGD are the key drivers of estimation complexity in the ECL and as a result are considered the most significant judgmental aspect of the Company's modelling approach.</p> <p>c) Defining qualitative/ quantitative thresholds for 'significant increase in credit risk' (“SICR”) and 'default', wherein Company's credit risk function also segregates loans with specific risk characteristics based on trigger events identified using sufficient and credible information available from internal sources supplemented by external data. Impairment allowance for these exposures is reviewed and accounted on a case- by -case basis.</p>	<p>109.</p> <p>b) Obtained an understanding of the ECL model adopted by the Company including the key inputs and assumptions including management overlays, if any.</p> <p>c) Testing the design and effectiveness of internal controls over the following:</p> <ul style="list-style-type: none"> ➤ key controls over the completeness and accuracy of the key inputs, data and assumptions into the Ind AS 109 impairment models ➤ key controls over the application of the staging criteria consistent with the definitions applied in accordance with the policy approved by the Board of Directors including the appropriateness of the qualitative factors ➤ management's controls over authorisation and calculation of post model adjustments to the output of the ECL model. <p>d) Also, for a sample of ECL allowance on loan assets tested:</p> <ul style="list-style-type: none"> ➤ Sample testing over key inputs, data and assumptions impacting ECL calculations to assess the completeness, accuracy and relevance of data, reasonableness of economic forecasts, weights, model assumptions applied, and make inquiries with management. ➤ We tested the operating effectiveness of the controls for staging of loans and advances based on their past-due status. ➤ we evaluated reasonableness of LGD estimates by comparing actual recoveries post the loan asset becoming credit impaired with estimates of LGD. ➤ tested a sample of performing (stage 1) loans to assess whether any SICR or loss indicators were present requiring them to be classified under stage 2 or 3. ➤ we tested the mathematical accuracy and computation of the allowances by using the same input data used by the

Sr. No.	Key audit matters	How our audit addressed the key audit matter
	<p>d) Qualitative and quantitative factors used in staging the loan and estimation of behavioral life for the loan assets measured at amortized cost.</p> <p>e) Adjustments to model driven ECL results to address emerging trends including management overlay, if any.</p>	<p>Company.</p> <p>e) Testing management's controls on compliance with disclosures to confirm the compliance with the provisions of relevant provisions of Ind AS 109 and the RBI.</p> <p>f) Evaluating the appropriateness of the Company's Ind AS 109 impairment methodologies and reasonableness of assumptions used.</p> <p>g) Discussed with the management, the approach, interpretation, systems and controls implemented in relation to probability of default and stage-wise bifurcation of product-wise portfolios for timely ascertainment of stress and early warning signals.</p> <p>h) Read and assessed the disclosures included in the Ind AS financial statements in respect of expected credit losses with the requirements of Ind AS 107 Financial Instruments: Disclosure ("Ind AS 107") and Ind AS 109.</p>

Information Other than the Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Directors Report but does not include the Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained during the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND-AS) specified under section 133 of the Act read with the Companies (Indian Accounting

Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern concept and using the going concern basis of accounting unless management either intends to liquidate the Company or cease its operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in those circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatement in the Ind AS financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in; (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS Financial Statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so we would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;
 - (d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

- (e) On the basis of the written representations received from the directors as on March 31, 2023 none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to the Ind AS financial statements of the Company with reference to these Ind AS Financial Statements and the operating effectiveness of such controls, we request you to refer to our separate Report in “Annexure B” to this report.
- (g) In our opinion, and to the best of our information and according to the explanations given to us, the managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Company to its directors in accordance of provisions of Section 197 read with Schedule V to the Act.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements – Refer Note No. 34 to the Financial Statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note no. 46(a) to the Ind AS Financial Statements);

b) The Management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note no. 46(b) to the Ind AS Financial Statements); and

c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 relating to audit trail feature of the Company's accounting software is applicable to the Company only with effect from financial year beginning April 1, 2023, the reporting under Clause (g) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the current year.

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration Number: 302049E

Sd/-
Shweta Singhal
Partner
Membership Number: 414420

Place: Mumbai
Date: May 02, 2023
UDIN No: 23414420BGVLHM1237

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements of our report of even date

According to the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. In respect of the Company's Property, Plant & Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment and relevant details of Right-of-use Assets.

(B) The Company has maintained proper records showing full particulars including quantitative details and situation of Intangible Assets.
 - (b) As per information and explanations given to us the Property, Plant and Equipment and Right-of-Use Assets have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable having regard to the size of the operations of the Company and on the basis of explanations received no material discrepancies were noticed during the verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
 - (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii.
 - (a) The Company is primarily engaged in lending business. Accordingly, it does not hold any inventories. Thus paragraph 3(ii)(a) of the Order is not applicable to the Company.
 - (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Basis the information and explanation provided to us and basis our audit procedures undertaken, we have not come across any difference between the information submitted in the quarterly returns / statements filed by the company with such banks or financial institutions when compared with the books of account and other relevant information provided by the Company.
- iii.
 - (a) The Company is primarily engaged in lending activities and hence reporting under paragraph 3(iii)(a) of the order is not applicable to the Company.

- (b) Considering that the Company is a Non – Banking Finance Company, the investments made, security given and the terms and conditions of the grant of all loans and advances in the nature of loans are not prima facie prejudicial to the Company's interest. According to information and explanations provided to us, the Company has not provided any guarantees during the year.
 - (c) In respect of the loans given and advances in the nature of loans, the Company has stipulated the schedule of repayment of principal and payment of interest. However, given the nature of business of the Company being a Non – Banking Finance Company, there are some cases during the year and as at March 31, 2023 wherein the amounts were overdue vis-à-vis stipulated terms.
 - (d) In respect of loans granted and advances in the nature of loans, provided by the Company, there is no amount which is overdue for more than ninety days as on March 31, 2023.
 - (e) The Company is engaged primarily in lending activities and hence reporting under paragraph 3(iii)(e) of the order is not applicable to the Company.
 - (f) Basis the information and explanations provided to us, we did not come across loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Thus, reporting under paragraph 3(iii)(f) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in contravention of the provisions of sections 185. Further, the provisions of the Section 186 of the Act is not applicable to the Company and hence not required to be commented upon.
 - v. According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits as at March 31, 2023 to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder apply. Accordingly, reporting under paragraph 3(v) of the order is not applicable to the Company.
 - vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under paragraph 3(vi) of the Order is not applicable to the Company
 - vii. In respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities except in few months wherein delay was observed in payment of Professional Tax, Labour welfare fund, Provident Fund and Goods and Service Tax.

There were no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues in arrears as at March 31, 2023, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records, there are no statutory dues referred to in sub clause (a) that have not been deposited on account of any dispute except for disputed income tax dues as tabulated below:

Name of the Statute	Nature of Dues	Amount under Dispute (Rs. in crore)	Period to which the amount relates	Forum where the disputes are pending
Income Tax Act, 1961	Income Tax Demand	12.34	Assessment Year 2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax Demand	0.94	Assessment Year 2016-17	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax Demand	8.77	Assessment Year 2020-21	Commissioner of Income Tax (Appeals)

- viii. According to the information and explanations given to us, there are no transactions which have not been recorded in the books of account but have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961, during the year.
- ix.
- (a) According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings availed from Banks and Financial Institutions or in the payment of interest thereon to any lender.
- (b) Basis the information and explanation provided to us, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and to the best of our knowledge and belief, in our opinion, term loan (including working capital demand loan) availed by the Company were applied during the year for the purpose for which the loans were obtained, other than temporary deployment pending application of proceeds.
- (d) On an overall examination of the Ind AS Financial Statements of the Company, funds raised on short-term basis do not seem to have been utilized during the year for long-term purposes.
- (e) On an overall examination of the Ind AS Financial Statements of the Company and basis the explanations given by the management, the Company has not taken any funds from any entity or person on account of or meet the obligations of its subsidiaries. Further, as more detailed in the Note no. 37 of the Ind AS Financial Statements, the Company doesn't have any subsidiaries, associates or joint ventures, as on March 31, 2023.

- (f) According to the information and explanations given to us, the Company has not raised any loans during the year for which securities of subsidiaries have been pledged. According reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company. Further, as more detailed in the Note no. 37 of the Ind AS Financial Statements, the Company doesn't have any subsidiaries, associates or joint ventures, as on March 31, 2023.
- x.
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3 (x)(a) of the Order is not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under paragraph 3 (x)(b) of the Order is not applicable to the Company.
- xi.
- (a) Based upon the audit procedures performed and according to the information and explanations given by the management, there were no instances of fraud on the Company by its customers.
- (b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the Ind AS financial statements, as required by the applicable accounting standards.
- xiv.
- (a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have taken into consideration, the internal audit reports for the period under audit issued to the Company till date for determining the nature, timing and extent of audit procedures.
- xv. According to the information and explanations given by the management, the Company has not entered into non-cash transactions with directors or persons connected with them as referred to in Section 192 of the Act. Accordingly, reporting under paragraph 3(xv) of the Order is not applicable to the Company.

xvi.

- (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.
- (b) According to the information and explanations given to us, the company holds a valid Certificate of Registration (CoR).
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under paragraph 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, there is no CIC in the Group.

xvii.

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii.

There has been no resignation of the statutory auditor during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix.

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, undrawn bank facilities available, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx.

- (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on "other than ongoing projects" requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) According to the information and explanations given to us, the amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, which is required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act has been transferred within 30 days from the end of the financial year in compliance with the provisions of the Act.

- xxi. According to the information and explanations given to us and based on our examination of the records of the Company, there are no subsidiaries / associates / joint ventures of the Company as on March 31, 2023 and hence the paragraph 3(xxi) of the Order is not applicable to the Company

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration Number: 302049E

Sd/-
Shweta Singhal
Partner
Membership Number: 414420

Place: Mumbai
Date: May 2, 2023
UDIN No: 23414420BGPLHM1237

Annexure B to the Independent Auditor's Report

Referred to in paragraph (f) under Report on Other Legal and Regulatory Requirements of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to the Ind AS Financial Statements of **360 ONE PRIME LIMITED** (Formerly known as IIFL WEALTH PRIME LIMITED) ("**the Company**") as of March 31, 2023 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023 based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Ind AS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the

assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the Ind AS Financial Statements.

Meaning of Internal Financial Controls with reference to the Ind AS Financial Statements

A Company's internal financial control with reference to the Ind AS Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the Ind AS Financial Statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls with Reference to the Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Ind AS Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Ind AS Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Ind AS Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Singhi & Co.
Chartered Accountants
ICAI Firm Registration Number: 302049E

Sd/-
Shweta Singhal
Partner
Membership Number: 414420

Place: Mumbai
Date: May 2, 2023
UDIN No: 23414420BGVLHM1237

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
CIN: U65990MH1994PLC080646
BALANCE SHEET AS AT MARCH 31 2023

(₹ in Cr)

Sr. No.	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022*
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	3	314.67	323.89
(b)	Derivative financial instruments	4	0.82	0.13
(c)	Receivables	5		
	(I) Trade receivables		17.54	13.17
	(II) Other receivables		-	-
(d)	Loans	6	4,908.65	3,916.24
(e)	Investments	7	2,422.88	2,486.61
(f)	Other financial assets	8	10.60	10.51
2	Non-Financial Assets			
(a)	Current tax assets (net)		39.94	41.66
(b)	Property, plant and equipment	9	0.75	0.56
(c)	Intangible assets under development	10	1.94	-
(d)	Right to use asset	11	0.37	0.21
(e)	Other non-financial assets	12	1.54	2.85
	Total Assets		7,719.70	6,795.83
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Derivative financial instruments	4	91.45	140.57
(b)	Payables			
	(I) Trade payables	13		
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		9.54	8.95
	(II) Other payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c)	Debt securities	14	5,313.76	4,800.81
(d)	Borrowings (other than debt securities)	15	601.48	100.05
(e)	Subordinated liabilities	16	155.64	395.65
(f)	Finance Lease obligation	11	0.39	0.22
(g)	Other financial liabilities	17	115.25	28.91
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)		29.85	16.59
(b)	Provisions	18	1.14	1.04
(c)	Deferred tax liabilities (net)	19	2.15	29.45
(d)	Other non-financial liabilities	20	2.14	1.06
3	EQUITY			
(a)	Equity share capital	21	305.49	305.49
(b)	Other equity	21A	1,091.42	967.04
	Total Liabilities and Equity		7,719.70	6,795.83

The accompanying summary of significant accounting policies and notes forms an integral part to the Financial Statements

* figures for March 31, 2022 have been restated, refer note 37.

In terms of our report attached.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

For and on behalf of the Board of Directors of
360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Shweta Singhal
Partner
Membership No: 414420

Himanshu Jain
Whole Time Director
and Chief Executive Officer
(DIN: 02052409)

Yatin Shah
Whole Time Director
(DIN: 03231090)

Place : Mumbai
Date: May 2, 2023

Sanjay Wadhwa
Chief Financial Officer

Amit Bhandari
Company Secretary
Membership no. A25871

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
CIN: U65990MH1994PLC080646
Statement of Profit and Loss for the year ended March 31, 2023

(₹ in Cr)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022*
1	Revenue from operations			
(a)	Interest income	22	509.30	507.03
(b)	Dividend & Distribution income on investments	23	1.94	0.53
(c)	Fees and commission income	24	17.57	0.41
(d)	Net gain on fair value changes	25	144.85	246.60
	Total revenue from operations		673.66	754.57
2	Other income	26	-	0.01
3	Total income (1+2)		673.66	754.58
	Expenses			
(a)	Finance costs	27	344.24	355.47
(b)	Net loss on derecognition of financial instruments under amortised cost category		-	3.62
(c)	Impairment on financial instruments	28	(1.25)	(14.43)
(d)	Employee benefits expenses	29	20.34	20.78
(e)	Depreciation, amortization and impairment	9&11	0.38	0.31
(f)	Other expenses	30	17.44	26.46
4	Total expenses		381.15	392.21
5	Profit before tax (3-4)		292.51	362.37
6	Tax expense:			
(a)	Current tax	32	85.24	51.25
(b)	Deferred tax	32	(27.25)	28.32
7	Profit for the year (5-6)		234.52	282.80
8	Other comprehensive income			
(a)	(i) Items that will not be reclassified to profit or loss - Remeasurements of Employee Benefits		(0.20)	(0.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	32	0.05	0.01
	Subtotal (a)		(0.15)	(0.01)
(b)	(i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (b)		-	-
	Other comprehensive income/(loss) (a+b)		(0.15)	(0.01)
9	Total comprehensive income for the year (7+8) (Comprising profit and other comprehensive income/(loss) for the year)		234.37	282.79
10	Earnings per equity share (Face value of Rs.10 each)			
	Basic (Rs.)	33	7.68	9.26
	Diluted (Rs.)	33	7.68	9.26

The accompanying summary of significant accounting policies and notes forms an integral part to the Financial Statements

* figures for the year ended March 31, 2022 have been restated, refer note 37.

In terms of our report attached.

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E

For and on behalf of the Board of Directors of

360 ONE PRIME LIMITED

(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Shweta Singhal

Partner

Membership No: 414420

Himanshu Jain

Whole Time Director
and Chief Executive Officer
(DIN: 02052409)

Yatin Shah

Whole Time Director

(DIN: 03231090)

Place : Mumbai

Date: May 2, 2023

Sanjay Wadhwa

Chief Financial Officer

Amit Bhandari

Company Secretary
Membership no. A25871

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
CIN: U65990MH1994PLC080646
Statement of Cash Flows for the year ended March 31, 2023

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022*
A. Cash flows from operating activities		
Net profit before taxation	292.51	362.37
Adjustments for:		
Depreciation & amortisation	0.38	0.31
Provisions for employee benefits	0.20	0.19
Provisions for leave encashment	0.01	0.01
Net gain on fair value changes in Financial Instrument : Investments	(109.34)	(316.42)
Impairment on Financial Instruments	(1.25)	(14.43)
Mark to Market on Derivative Financial Instrument	0.79	50.04
Mark to Market on Borrowings	21.02	72.40
Interest Income	(509.30)	(507.03)
Finance Cost	344.24	355.47
Dividend Income	(1.94)	(0.53)
Interest received	484.90	527.21
Interest paid	(648.35)	(326.27)
Dividend received	1.94	0.53
Operating profit/(loss) before working capital changes	(124.19)	203.85
Changes in working Capital :		
(Increase)/ Decrease in Financial/Non-financial Assets (Refer footnote)	(4.79)	196.57
Increase/ (Decrease) in Financial/Non-financial Liabilities (Refer footnote)	38.74	(86.27)
Cash (used in)/generated from operations	(90.24)	314.15
(Increase) in Loans	(974.88)	(241.72)
Cash (used in)/generated from operating activities	(1,065.12)	72.43
Net income tax (paid)	(70.26)	(67.74)
Net cash (used in)/generated from operating activities (A)	(1,135.38)	4.69
B. Cash flows from investing activities		
Purchase of Investments	(22,029.26)	(11,172.95)
Proceeds on Sale of investments	22,210.44	11,194.50
(Purchase)/ Sale of Property, plant and equipment (includes intangible assets)-Net	(2.50)	(0.77)
Net cash generated from investing activities (B)	178.68	20.78
C. Cash flows from financing activities		
Dividend Paid	(109.98)	(29.02)
Debt Securities and Subordinated Liabilities - proceeds	3,304.06	2,101.55
Debt Securities and Subordinated Liabilities - repayment	(2,748.02)	(1,895.57)
Borrowings - proceeds	501.42	-
Borrowings - repayment	-	(4.34)
Net cash generated from financing activities (C)	947.48	172.62
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(9.22)	198.09
Opening Cash & cash equivalents	323.89	125.80
Closing Cash & cash equivalents	314.67	323.89
Reconciliation of Cash & cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents as per IndAS 7	314.67	323.89
Add: In Fixed deposits with maturity more than 3 months	-	-
Cash & cash equivalents	314.67	323.89

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
CIN: U65990MH1994PLC080646

Statement of Cash Flows for the year ended March 31, 2023

The above cash flow statement has been prepared under Indirect method as set out in IndAS 7 prescribed under the Companies (Indian Accounting Standards) Rules 2015 under the Companies Act, 2015.

Notes:

Change in Working Capital

(Increase)/ decrease in financial/non-financial assets

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Bank Balance other than cash and cash equivalents	-	45.03
Derivative financial instruments	(1.48)	101.73
Receivables	-	-
(I) Trade Receivables	(4.37)	24.39
(II) Other Receivables	-	-
Other Financial and non-financial assets	1.21	25.48
Right to use assets	(0.16)	(0.06)
(Increase)/ Decrease in Financial/Non-financial Assets	(4.79)	196.57

Increase/ (Decrease) in Financial/Non-financial liabilities

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Derivative financial instruments	(49.12)	(80.13)
Trade Payables	0.59	4.72
Finance Lease Obligation	0.16	0.05
Other financial & non-financial liabilities	87.01	(11.03)
Provisions	0.10	0.12
Increase/ (Decrease) in Financial/Non-financial liabilities	38.74	(86.27)

Additional disclosures pursuant to IndAS 7

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening balance of Debt securities, borrowings (other than debt securities) and subordinated liabilities	5,296.51	4,993.27
Proceeds from/repayment of borrowings(Net)	1,057.46	201.64
Fair value adjustment	21.02	72.40
Interest accrued on borrowings	(304.11)	29.20
Closing balance of Debt securities, borrowings (other than debt securities) and subordinated liabilities	6,070.88	5,296.51

The accompanying summary of significant accounting policies and notes forms an integral part to the Financial Statements

*figures for the year ended March 31, 2022 have been restated, refer note 37.

In terms of our report attached.

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E

For and on behalf of the Board of Directors of

360 ONE PRIME LIMITED

(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Shweta Singhal

Partner

Membership No: 414420

Himanshu Jain

Whole Time Director
and Chief Executive Officer
(DIN: 02052409)

Yatin Shah

Whole Time Director

(DIN: 03231090)

Place : Mumbai

Date: May 2, 2023

Sanjay Wadhwa
Chief Financial Officer

Amit Bhandari
Company Secretary
Membership no. A25871

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
CIN: U65990MH1994PLC080646
Statement of Change in Equity for the year ended March 31, 2023

A. Equity share capital

Particular	(₹ in Cr)			
	2022 - 2023		2021 - 2022	
	Number of Shares	Equity Share Capital	Number of Shares	Equity Share Capital
Issued, subscribed and fully paid up equity share outstanding at the beginning of the year	305,493,803	305.49	305,493,803	305.49
Changes in equity share capital due to prior period error	-	-	-	-
Restated Balance at the beginning of the year	305,493,803	305.49	305,493,803	305.49
Changes in equity share capital during the year				
Issue of equity shares	-	-	-	-
Issued, subscribed and fully paid up equity shares outstanding at the end of the year	305,493,803	305.49	305,493,803	305.49

B. Other Equity

For the financial year 2022 - 2023

Particulars	Equity Attributable to Owners of the Company							Total Other Equity
	Other Equity							
	Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Capital Redemption Reserve	Impairment Reserve as per Reserve Bank of India Act, 1934	Retained Earnings	
Balance as at 1st April 2022	478.52	0.14	189.98	-	0.23	-	298.17	967.04
Profits for the year	-	-	-	-	-	-	234.52	234.52
Other Comprehensive income/(loss) - Actuarial gain/(loss) on defined benefit plan (net of tax)	-	-	-	-	-	-	(0.15)	(0.15)
Dividends	-	-	-	-	-	-	(109.97)	(109.97)
Transfer (to)/from other reserves	-	-	46.87	-	-	2.25	(49.12)	-
Balance as at 31st March 2023	478.52	0.14	236.85	-	0.23	2.25	373.43	1,091.42

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
CIN: U65990MH1994PLC080646
Statement of Change in Equity for the year ended March 31, 2023

B. Other Equity
For the financial year 2021 - 2022

(₹ in Cr)

Particulars	Equity Attributable to Owners of the Company							Total Other Equity
	Other Equity							
	Securities Premium	General Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Capital Redemption Reserve	Impairment Reserve as per Reserve Bank of India Act, 1934	Retained Earnings	
Balance as at 1st April 2021	1,155.83	0.14	143.21	(0.50)	0.23	-	89.59	1,388.50
Adjustments on account of business combination (Refer note no. 37)	(677.31)	-	-	0.50	-	-	1.58	(675.23)
Profits for the year	-	-	-	-	-	-	282.80	282.80
Other Comprehensive income/(loss) - Actuarial gain/(loss) on defined benefit plan (net of tax)	-	-	-	-	-	-	(0.01)	(0.01)
Dividends	-	-	-	-	-	-	(29.02)	(29.02)
Transfer (to)/from other reserves	-	-	46.77	-	-	-	(46.77)	-
Balance as at 31st March 2022	478.52	0.14	189.98	-	0.23	-	298.17	967.04

The accompanying summary of significant accounting policies and notes forms an integral part to the Financial Statements

In terms of our report attached.
For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

For and on behalf of the Board of Directors of
360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Shweta Singhal
Partner
Membership No: 414420

Himanshu Jain
Whole Time Director
and Chief Executive Officer
(DIN: 02052409)

Yatin Shah
Whole Time Director
(DIN: 03231090)

Place : Mumbai
Date: May 2, 2023

Sanjay Wadhwa
Chief Financial Officer

Amit Bhandari
Company Secretary
Membership no. A25871

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the year ended March 31, 2023****Note 1. Corporate Information:**

360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited) (the “Company”) is a public limited company incorporated under the Companies Act, 1956 and is a wholly owned subsidiary of 360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited). The Company is a systemically important non-deposit taking Non-Banking Financial Company (“NBFC ND-SI”) registered with the Reserve Bank of India (RBI) under section 45-IA of the RBI Act, 1934 having a valid certificate of registration no. B-13.00361 dated March 18, 1998, and is primarily engaged in the financing and investing activities. The Company offers broad suite of financial products that includes loan against securities, capital market / IPO financing, loan against property, etc. catering to the financing needs of corporate and high net worth customers.

Note 2 – Statement of Compliance, Basis of preparation, presentation of financial statements and Significant Accounting Policies**a. Statement of Compliance:**

The Company’s financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

Any directions issued by the RBI or other regulators are implemented as and when they become applicable. Further, the Company has complied with all the directions related to Implementation of Indian Accounting Standards prescribed for Non-Banking Financial Companies (NBFCs) in accordance with the RBI notification no. RBI/2019-20/170 DOR NBFC).CC.PD. No.109/22.10.106/2019-20 dated March 13, 2020.

These financials statements have been approved for issuance by the Board of Directors of the Company at their meeting held on May 02, 2023.

b. Functional and presentation currency:

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. Except as otherwise indicated, financial information presented in Indian rupees has been rounded to the nearest crore.

c. Presentation and disclosure of financial statements:

The Company prepares its Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity in the format prescribed in the Division III of the Schedule III of the Companies Act, 2013. The Statement of Cash flow has been prepared and presented as per requirements of Ind AS 7, “Statement of Cash flows”. Notes forming part of financial statements are prepared as per Ind AS and as required by Master Directions/Circular issued by the Reserve Bank of India. The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note no.39.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Group and/or its counterparties

360 ONE PRIME LIMITED

(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Notes forming part of Financial Statements for the year ended March 31, 2023

d. Use of Estimates and judgements:

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods.

The critical policies that involves critical accounting estimates includes fair value measurement of financial instruments, business model assessment for classification and measurement of financial assets, recognition of gain on derecognition of financial assets, impairment of financial instruments, recognition of interest income/expenses using Effective Interest Rate (EIR) method, fair value of employee share options, determination of useful life of Property, Plant and Equipment, determination of useful life of Intangible assets, measurement of assets and obligations of defined benefit employee plans, measurement of provisions and contingencies and recognition of deferred tax. Management believes that the estimates used in the preparation of the Company's financial statements are prudent and reasonable.

e. Significant Accounting Policies

i. Revenue recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind AS.

The Company recognizes revenue from contracts with customers based on a five-step model as set out in Ind 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognize revenue when (or as) the Company satisfies a performance obligation

• Lending / Investments related Income

- Interest income on investments and loans is accrued on a time basis by reference to the principal outstanding and the effective interest rate including interest on investments classified as fair value through profit or loss or fair value through other comprehensive income. For credit Impaired financial assets, Interest income is calculated by applying EIR to the amortised cost of the credit impaired financial assets (Gross Carrying value less the allowance for expected credit loss). Interest receivable on customer dues is recognised as income in the Statement of Profit and Loss on accrual basis provided there is no uncertainty towards its realisation.

360 ONE PRIME LIMITED

(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Notes forming part of Financial Statements for the year ended March 31, 2023

- Dividend income is accounted in the period in which the right to receive the same is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.
- **Fees and commission relating to Distribution Services:** Fees on distribution services are recognized at a point in time when the service obligations are completed and when the terms of contracts are fulfilled.
- Other items of income are accounted as and when the service obligations are completed and right to receive such income arises and it is probable that the economic benefits will flow and the amount of income can be measured reliably.
- **Net gain on Fair value changes**
Any differences between the fair values of financial assets classified as fair value through the profit or loss held by the Company on the balance sheet date is recognized as an unrealized gain / loss. In cases there is a net gain/loss in the aggregate, the same is recognized in “Net gains on fair value changes” under Revenue from operations in the statement of Profit and Loss. Similarly, any realized gain or loss on sale of financial instruments measured at FVTPL is recognized in net gain / loss on fair value changes. Similarly, any differences between the fair values of financial assets classified as fair value through other comprehensive income are disclosed in the OCI. However, net gain / loss on derecognition of financial instruments classified as amortized cost is presented separately under the respective head in the Statement of Profit and Loss.

ii. **Business Combinations:**

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognised in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respectively. Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

Business combination under common control

Common control business combinations include transactions, such as transfer of subsidiaries or businesses, between entities within a group. Group has accounted all such transactions based on pooling of interest method, which is as below: -

- i. The assets and liabilities of the combining entities are reflected at their carrying amounts.
- ii. No adjustments are made to reflect fair values or recognise any new assets or liabilities.
- iii. The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination.

The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any,

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the year ended March 31, 2023**

between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve.

iii. Property, Plant and Equipment (“PPE”)**Measurement at recognition:**

An item of PPE that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Company and that the cost of the item can be reliably measured. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repair and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of PPE outstanding at each Balance Sheet date are disclosed as Other Non-Financial Assets.

Depreciation:

Depreciation on each item of property, plant and equipment is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life.

Freehold land is not depreciated. Leasehold improvements are amortized over the period of lease. Individual assets / group of similar assets costing up to Rs. 5,000 has been depreciated in full in the year of purchase. Leasehold Improvements are to be amortised over the life of asset or period of lease whichever is shorter.

Estimated useful life of the assets is as under:

Class of assets	Estimated Useful Life (in years) as per Companies Act, 2013	Estimated Useful Life (in years) as per Management
Computers	3	3
Electrical Equipment	5	5
Office equipment	5	5
Furniture and fixtures*	10	5 or less
Air conditioners	5	5
Leasehold Improvements		straight-line basis over the period of lease

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the year ended March 31, 2023**

* For these class of assets, based on internal assessment carried out and branch lease period, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

iv. Other Intangible assets and Amortization**Measurement at recognition:**

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.

Amortization:

Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Estimated useful economic life of the assets is as under:

Class of assets	Useful life in years
Software	3-5
Customer Relationships	20

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

v. Impairment of Assets

Assets that have an indefinite useful life, such as goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

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An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

vi. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when Company becomes party to the contractual provisions of the instruments.

• Date of recognition and initial measurement

Financial assets and liabilities are recognized in the Company's Balance Sheet when the Company becomes a party to the contractual provisions of the instrument. All financial instruments are recognized initially at fair value. However, in the case of financial instruments not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial instruments are added to the fair value. Purchases or sales of financial instruments that require delivery of assets / liabilities within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset / liabilities.

• Financial Assets

Financial assets are classified into one of the three categories for measurement and income recognition:

- Amortized Cost (AC)
- Fair value through other comprehensive income (FVOCI)
- Fair value through profit and loss (FVTPL)

Classification of financial assets is based on the assessment of business model and contractual cash flow test.

a. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to Cash and Bank balances, Trade receivables, Loans and Other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

b. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

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- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognized in the statement of profit and loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity. On disposal of such debt instruments at FVTOCI financial assets, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

c. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as mentioned above. This is a residual category applied to all other investments of the Company excluding investments in associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- The contractual rights to cash flows from the financial asset expires;
- The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- The Company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

Where the company has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset. Where the company retains the control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not measured at FVTPL. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The expected credit loss is a product of Exposure at Default (EAD), Probability of Default (PD) and Loss given default (LGD). The Company has devised an internal model to evaluate the PD and LGD based on the parameters set out in Ind AS 109. Accordingly, the financial assets have been segmented into three stages based on their risk profiles. The three stages reflect the general pattern of credit deterioration of a financial asset.

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The company categorizes financial assets at the reporting date into stages based on the days past due (DPD) status as under:

- Stage 1: 0 to 30 days past due
- Stage 2: 31 to 90 days past due
- Stage 3: more than 90 days past due

- **Probability of Default (PD):** It is an estimate of the likelihood of default over a given time horizon. In order to estimate the PDs, studies on defaults available in public domain and experience of the Parent (Axis Bank Limited) have been taken into account.
- Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.
- The Company measures the loss allowance on financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent cash shortfalls that will result if default occurs within the 12 months weighted by the probability of default after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.
- When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.
- **Loss Given Default (LGD):** LGD is an estimate of the loss arising in case where a default occurs. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realization of any security.

Based on the above, the Company categories its loans into Stage 1, Stage 2 and Stage 3 as under:

Stage 1: When loans are first recognised, the Company recognises an allowance based on 12 months' expected credit loss.

Stage 2: When a loan has shown significant increase in credit risk since origination, the Company records an allowance for the life time expected credit loss.

Stage 3: When a loan is credit impaired, the Company records an allowance for the life time expected credit loss.

➤ **Credit – impaired Financial Assets**

A financial asset is 'credit-impaired' when one or more events, that have a detrimental impact on the estimated future cash flows of the financial asset, have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit-impairment includes observable data about the following events:

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- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or past due event;
- The lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- The disappearance of an active market for a security because of financial difficulties; or
- The purchase of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event, instead, the combined effect of several events may have caused financial assets to become credit-impaired. The Company assesses whether debt instruments which are financial assets measured at amortised cost or FVTOCI, are credit-impaired at each reporting date. To assess if corporate debt instruments are credit impaired, the Company considers factors, such as bond yields, credit ratings and the ability of the borrower to raise funding.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that, as a result of granting the concession, the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets, where concessions are contemplated but not granted, the asset is deemed credit-impaired when there is observable evidence of credit-impairment, including meeting the definition of default. The definition of default (see below) includes unlikelihood to pay indicators and a back-stop, if amounts are overdue for 90 days or more

➤ **Significant Increase in Credit Risk**

The Company monitors all financial assets, issued irrevocable loan commitments and financial guarantee contracts that are subject to the impairment requirements to assess whether there has been a significant increase in credit risk, since initial recognition. If there has been a significant increase in credit risk the Company will measure the loss allowance based on lifetime rather than 12-month ECL. The Company's accounting policy is not to use the practical expedient that the financial assets with 'low' credit risk at the reporting date are deemed not to have had a significant increase in credit risk. As a result, the Company monitors all financial assets, issued irrevocable loan commitments and financial guarantee contracts that are subject to impairment for significant increase in credit risk. In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date based on the remaining maturity of the instrument with the risk of a default occurring that was anticipated for the remaining maturity at the current reporting date when the financial instrument was first recognised. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable, and supportable, including historical experience and forward-looking information, that is available without undue cost or effort, based on the Company's historical experience and expert credit assessment.

Given that a significant increase in credit risk since initial recognition is a relative measure, a given change, in absolute terms, in the probability of default (PD) will be more significant for a financial instrument with a lower initial PD than compared to a financial instrument with a higher PD.

- For trade receivables and financial assets arising from transactions with in the scope of Ind AS 115 the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the Company's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

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Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

- **Financial Liabilities and Equity:**

The Company classifies these instruments as financial liabilities or equity instruments in accordance with substance of the Contractual terms of the Instruments.

Equity:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the face value and proceeds received in excess of the face value are recognised as securities premium.

Financial Liabilities:

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows:

- (i) recognized at amortised costs
- (ii) recognized at fair value through profit and loss (FVTPL) including the embedded derivative component if any, which is not separated.
- (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.

Subsequent measurement:

- (i) All financial liabilities of the Company are categorized as subsequently measured at amortized cost are subsequently measured using the effective interest method.
- (ii) All financial liabilities of the Company are categorized at fair value are subsequently measured at fair value through profit and loss statement.
- (iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss

Reclassification of Financial Assets and Financial Liabilities:

Financial assets are not reclassified subsequent to their initial recognition, apart from the exceptional circumstances in which the Group acquires, disposes of, or terminates a business line or in the period the Group changes its business model for managing financial assets.

Reclassifications are expected to be very infrequent. Such changes must be determined by the company's senior management as a result of external or internal changes and must be significant to the company's operations and demonstrable to external parties.

Further re- classification is not allowed in following cases;

- Investments in equity instruments irrevocably designated as at FVOCI cannot be reclassified.
- Reclassification of financial liabilities

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Offsetting of Financial Instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

- **Write Off :**

Loans and Debt Securities are written off when the company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts, subject to the write-off. A write-off constitutes a derecognition event. The Company may apply enforcement activities to the financial assets written off. Recoveries resulting from the Company's enforcement activities will result in impairment gains

vii. **Derivative financial instruments:**

The Company enters into derivative financial contracts, which are initially recognized at fair value at the date the contracts are entered into and subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit and loss unless the derivative is designated and effective as a hedging instrument

In a financial instrument involving embedded derivative, which is separated from the host contract, such embedded derivative component is accounted separately from the underlying host contract and is initially recognized at fair value and is subsequently remeasured at fair value at each reporting period and the resulting gain or loss is recognized in the statement of profit and loss unless the derivative is designated and effective as a hedging instrument.

viii. **Fair Value Measurement:**

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

Fair value hierarchy

Ind AS 107, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs). The three levels of the fair-value-hierarchy under Ind AS 107 are described below:

- ❖ Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ❖ Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- ❖ Level 3 — If one or more of the significant inputs is not based on observable market data, the instrument is included in level

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

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Notes forming part of Financial Statements for the year ended March 31, 2023

ix. Measurement of foreign currency items at reporting date:

Transactions in foreign currencies are recorded at the rate of exchange prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency at the rates of exchange on the reporting date.

Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Nonmonetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

x. Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax is measured using tax rates that have been enacted or substantively enacted by the end of reporting period.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961. Deferred tax liabilities are generally recognized for all taxable temporary differences. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences that arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the

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Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

xi. Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

xii. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less and highly liquid investments, which are subject to an insignificant risk of changes in value.

xiii. Employee Benefits**Short Term Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Compensated Absences:

The eligible employees of the Group are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Group recognises the charge in the Statement of Profit and Loss and corresponding liability on such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

Post-Employment Benefits:

- (I) **Provident Fund:** Retirement benefit in the form of provident fund is defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to provident fund scheme as expenditure, when an employee renders the related service.

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the year ended March 31, 2023****(II) Gratuity:****Defined contribution plans:**

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into state managed retirement benefit schemes and will have no legal or constructive obligation to pay further contributions, if any, if the state managed funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. The Company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate. The Company operates defined contribution plans pertaining to Employee State Insurance Scheme and Government administered Pension Fund Scheme for all applicable employees and the Company also operates Defined Contribution Plans pertaining to Provident Fund Scheme. Recognition and measurement of defined contribution plans: The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

Defined benefit plans:

Gratuity is post-employment benefit and is in the nature of defined benefit plan. The liability recognized in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method.

The Company has provided for "Compensated Absences" on the basis of actuarial valuation.

Recognition and measurement of defined benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost if any and net interest on the defined benefit liability (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

(III) Share Based Payments

The stock option granted to employees by the holding company's (i.e. 360 ONE WAM Limited (Formerly IIFL Wealth Management Limited)). Stock option Schemes are measured at the fair value of the options at the grant date. The fair value of the option is treated as discount and accounted as employee compensation cost over the vesting period on a Straight-Line basis. The amount recognized as expenses in each year is arrived at based on the number of grants expected to vest. The cost incurred by the holding company, in respect of options granted to employees of the Company, is being recovered by the holding company and it is charged to the Statement of Profit and loss of the Company over the period of vesting.

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the year ended March 31, 2023****xiv. Lease accounting**

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. Where appropriate, the right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the year ended March 31, 2023**

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

As a lessor

Leases for which the Company is a lessor is classified as finance or operating leases. When the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. The Company recognizes income on operating leases based on the contractual arrangements.

xv. Borrowing Cost :

Borrowing cost includes interest, amortization of transaction costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

xvi. Other Income & Expenses:

All Other income and expense are recognized in the period they occur.

xvii. Segment Reporting :

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

xviii. Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

xix. Statement of Cash Flows:

Statement of Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xx. Events after the reporting period:

Events after the reporting period are those events, both favorable and unfavorable that occur between end of the reporting period and the date on which the financial statements are approved for issue.

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the year ended March 31, 2023

Adjusting Events

Events which provide further evidence of conditions that existed at the end of the reporting period are adjusting events. Financials have been adjusted for those events.

Non-adjusting Events

Events which are of indicative of conditions that arise after the end of the reporting period are non-adjusting events. Disclosure of the nature of event and estimate of its financial effect have been made in the financial statements

xxi. Dividend Pay-out:

The Company recognises a liability towards the equity shareholders of the Company when the dividend is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, an interim dividend is authorised when it is approved by the Board of Directors and final dividend is authorised when it is approved by the Shareholders. A corresponding amount is recognised directly in equity

xxii. KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

- Property, Plant and Equipment and Intangible assets:

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets and are based on changes in technical or commercial obsolescence.

- Defined Benefit Obligation:

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

- Fair value measurement of Financial Instruments:

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

- Expected Credit Loss:

The provision for expected credit loss involves estimating the probability of default and loss given default based on the past experience and other factors.

360 ONE PRIME LIMITED

(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Notes forming part of Financial Statements for the year ended March 31, 2023

- Determination of lease term

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised

- Discount rate

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 3. Cash and Cash Equivalents

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
Balance with banks		
-In current accounts	314.67	185.93
Collateralized borrowing and lending obligation	-	137.96
Cash and cash equivalents	314.67	323.89

Note: There were no earmarked balances as at March 31, 2023 (March 31, 2022 : Nil).

360 ONE PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 4. Derivative Financial Instruments

(₹ in Cr)

Part I	As at March 31, 2023			As at March 31, 2022		
	Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
(i) Interest rate derivatives						
Interest rate swaps	-	-	-	-	-	-
Subtotal(i)	-	-	-	-	-	-
(ii) Equity linked derivatives (Nifty Linked)						
Option premium paid	206.19	0.82	-	12.60	0.03	-
Option premium received	212.91	-	0.66	26.00	-	0.12
Derivative component of debt securities	0.88	-	90.79	-	0.10	140.45
Subtotal(ii)	419.98	0.82	91.45	38.60	0.13	140.57
Total Derivative Financial Instruments (i+ii)	419.98	0.82	91.45	38.60	0.13	140.57

(₹ in Cr)

Part II	As at March 31, 2023			As at March 31, 2022		
	Notional amounts	Fair value - Assets	Fair value - Liabilities	Notional amounts	Fair value - Assets	Fair value - Liabilities
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:						
(i) Fair value hedging	-	-	-	-	-	-
(ii) Cash flow hedging	-	-	-	-	-	-
(iii) Net investment hedging	-	-	-	-	-	-
(iv) Undesignated derivatives	419.98	0.82	91.45	38.60	0.13	140.57
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)	419.98	0.82	91.45	38.60	0.13	140.57

360 ONE PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 5. Receivables

Particulars	(₹ in Cr)	
	As at March 31, 2023	As at March 31, 2022
(i) Trade receivables		
Receivables considered good - Unsecured	17.54	13.17
Total (i)- Gross	17.54	13.17
Less: Impairment loss allowance	-	-
Total (i)- Net	17.54	13.17
(ii) Other receivables		
Receivables considered good - Unsecured	-	-
Receivables considered good - Secured	-	-
Total (ii)- Gross	-	-
Less: Impairment loss allowance	-	-
Total (ii)- Net	-	-

Note 5.1. Receivables ageing schedule as at 31st March 2023

(₹ in Cr)

Particulars	Outstanding for following periods from due date of payment					Unbilled revenue	Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables - considered good	2.10	-	-	-	-	15.44	17.54
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Impairment loss allowance*	-	-	-	-	-	-	-
Total	2.10	-	-	-	-	15.44	17.54

Note 5.2. Receivables ageing schedule as at 31st March 2022

(₹ in Cr)

Particulars	Outstanding for following periods from due date of payment					Unbilled revenue	Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables - considered good	0.11	-	-	-	-	13.06	13.17
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Impairment loss allowance*	-	-	-	-	-	-	-
Total	0.11	-	-	-	-	13.06	13.17

* figures less than 1 lakh

Note:

- A) No trade or other receivables are due from directors or from other officers of the Company either severally or jointly with any other person nor any trade or other receivables are due from firms or private companies respectively in which any directors is a partner, director or a member as at March 31, 2023 and March, 31 2022.
B) There are no credit impaired receivables as on March 31, 2023 and March 31, 2022.
C) No trade or other receivables are interest bearing.

360 ONE PRIME LIMITED

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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 6. Loans

(₹ in Cr)

Loans	As at March 31, 2023						As at March 31, 2022					
	Amortised cost	At Fair value			Subtotal	Total	Amortised cost	At Fair value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(A)												
(i) Loans repayable on demand*	4,926.68	-	-	-	-	4,926.68	3,935.55	-	-	-	-	3,935.55
(iii) Others-Staff Loan	0.11	-	-	-	-	0.11	0.08	-	-	-	-	0.08
Total (A) -Gross	4,926.79	-	-	-	-	4,926.79	3,935.63	-	-	-	-	3,935.63
Less: Impairment loss allowance	(18.14)	-	-	-	-	(18.14)	(19.39)	-	-	-	-	(19.39)
Total (A) - Net	4,908.65	-	-	-	-	4,908.65	3,916.24	-	-	-	-	3,916.24
(B)												
(i) Secured by tangible assets	4,579.78	-	-	-	-	4,579.78	3,761.49	-	-	-	-	3,761.49
(ii) Unsecured	347.01	-	-	-	-	347.01	174.14	-	-	-	-	174.14
Total (B)-Gross	4,926.79	-	-	-	-	4,926.79	3,935.63	-	-	-	-	3,935.63
Less: Impairment loss allowance	(18.14)	-	-	-	-	(18.14)	(19.39)	-	-	-	-	(19.39)
Total (B) - Net	4,908.65	-	-	-	-	4,908.65	3,916.24	-	-	-	-	3,916.24
(C)												
(I) Loans in India												
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	4,926.79	-	-	-	-	4,926.79	3,935.63	-	-	-	-	3,935.63
Total Loans in India	4,926.79	-	-	-	-	4,926.79	3,935.63	-	-	-	-	3,935.63
Less: Impairment loss allowance	(18.14)	-	-	-	-	(18.14)	(19.39)	-	-	-	-	(19.39)
Total(C) (I)-Net	4,908.65	-	-	-	-	4,908.65	3,916.24	-	-	-	-	3,916.24
(II) Loans outside India												
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)- Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	4,908.65	-	-	-	-	4,908.65	3,916.24	-	-	-	-	3,916.24

Type of Borrower	As at March 31, 2023		As at March 31, 2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans or advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans or advances in the nature of loans
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	1.74	0.04%
Key Managerial Persons (KMPs)	-	0.00%	-	0.00%
Other related parties	25.06	0.51%	-	0.00%
	25.06		1.74	

Secured loan & Other Credit Facilities given to customer are secured by :-

a) Pledge of Shares / Bonds / Mutual Fund & AIF Units

b) Equitable/Registered Mortgage on Property

* Includes Loan to related parties- Refer Note no.31

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 7. Investments

(₹ in Cr)

Investments	As at March 31, 2023						As at March 31, 2022						
	Amortised cost	At Fair value				Subtotal	Total	Amortised cost	At Fair value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	1	2	3	4	5=2+3+4	6=1+5	1	2	3	4	5=2+3+4	6=1+5	
(A)													
Mutual funds	-	-	377.70	-	377.70	377.70	-	-	388.46	-	388.46	388.46	
Government securities	-	-	382.92	-	382.92	382.92	-	-	63.66	-	63.66	63.66	
Debt securities	-	-	693.68	-	693.68	693.68	-	-	779.01	-	779.01	779.01	
Equity instruments	-	-	87.14	-	87.14	87.14	-	-	-	-	-	-	
Alternate investment funds	-	-	606.37	-	606.37	606.37	-	-	1,089.41	-	1,089.41	1,089.41	
Others*	-	-	275.07	-	275.07	275.07	-	-	166.07	-	166.07	166.07	
Total (A)	-	-	2,422.88	-	2,422.88	2,422.88	-	-	2,486.61	-	2,486.61	2,486.61	
(B)													
i) Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	
ii) Investments in India	-	-	2,422.88	-	2,422.88	2,422.88	-	-	2,486.61	-	2,486.61	2,486.61	
Total (B)	-	-	2,422.88	-	2,422.88	2,422.88	-	-	2,486.61	-	2,486.61	2,486.61	
(C)													
Less: Allowance for impairment loss	-	-	-	-	-	-	-	-	-	-	-	-	
Total- Net (D) = A-C	-	-	2,422.88	-	2,422.88	2,422.88	-	-	2,486.61	-	2,486.61	2,486.61	

Note
Of the above Investments, ₹ 38.27 Crore (P.Y ₹ 672.36 crore) are kept as collateral against borrowings i.e. debt securities.
* Includes investment in INVIT and REIT.

360 ONE PRIME LIMITED

(FORMERLY IIFL WEALTH FINANCE LIMITED)

Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 7. Investments

Name of Investment	As at March 31, 2023			As at March 31, 2022		
	Face Value	No. of Units	Total Amount (₹ in Cr)	Face Value	No. of Units	Total Amount (₹ in Cr)
Investment in Mutual Funds include :						
ICICI PRUDENTIAL MUTUAL FUND FMP SR 87 1141D PL G DIR CUMULATIVE 27AP23	10.00	160,000,000.00	194.41	-	-	-
IIFL DYNAMIC BOND FUND DIRECT PLAN GROWTH	10.00	5,736,551.00	11.19	10.00	5,736,551.00	10.82
IIFL LIQUID FUND REGULAR PLAN GROWTH	10.00	8.08	0.00	1,000.00	8.08	0.00
SBI MUTUAL FUND LIQUID FD-DIRECT GROWTH	1,000.00	103,660.25	36.52	-	-	-
SBI MUTUAL FUND LIQUID FD-REGULAR PL GROWTH OPEN ENDED	1,000.00	5,000.00	1.75	1,000.00	5,000.00	1.66
UTI MUTUAL FUND FTI SR XXXIII-I (1135D)DR GROWTH 25AP23	10.00	110,450,000.00	133.84	-	-	-
ADITYA BIRLA SUN LIFE CREDIT RISK FUND- SEGREGATED PORTFOLIO 1- DIRECT PLAN- GROWTH	-	-	-	10.00	3,591,505.00	0.06
ADITYA BIRLA SUN LIFE MEDIUM TERM PLAN- SEGREGATED PORTFOLIO 1-GROWTH - DIRECT PLAN	-	-	-	10.00	3,162,822.01	0.18
DSP LIQUIDITY FUND - DIRECT PLAN - GROWTH	-	-	-	10.00	328,681.91	100.02
KOTAK MAHINDRA MUTUAL FUND CREDIT RISK FUND GROWTH - DIRECT	-	-	-	10.00	58,110.01	25.01
KOTAK MAHINDRA MUTUAL FUND MEDIUM TERM FUND GROWTH - DIRECT	-	-	-	10.00	722,637.87	100.03
HDFC FMP 1265D OCTOBER 2018 (1) - GROWTH OPTION - DIRECT PLAN	-	-	-	10.00	500,000.00	0.66
SUNDARAM LIQUID FUND (FORMERLY KNOWN AS PRINCIPAL CASH MANAGEMENT FUND) - DIRECT PLAN - GROWTH OPTION	-	-	-	1,000.00	532,294.13	100.02
MIRAE ASSET CASH MANAGEMENT FUND - DIRECT PLAN - GROWTH	-	-	-	1,000.00	222,558.65	50.01
Sub total (I)			377.70			388.46
Investment in Government Securities include :						
7.26% GOVT STOCK 2032	100.00	32,000,000.00	321.38	-	-	-
7.38% GOVT STOCK 2027	100.00	5,000,000.00	51.40	-	-	-
7.32% GOVERNMENT OF INDIA 28JAN2024	100.00	1,000,000.00	10.13	100.00	1,000,000.00	10.53
7.35% GOVT STOCK 2024	-	-	-	100.00	5,000,000.00	53.13
Sub total (II)			382.92			63.66
Investment in Debt Securities include :						
LONE FURROW INVESTMENTS PRIVATE LIMITED SR 1 NCD 26DC24	1,000,000.00	266.00	31.29	1,000,000.00	1,200.00	124.18
TATA CAPITAL HOUSING FINANCE LIMITED SR D FY20-21 NCD 24JN24	1,000,000.00	10.00	1.13	-	-	-
ZUARI INDUSTRIES LIMITED SR 1 10 LOA 29JU24	1,000,000.00	96.00	9.84	-	-	-
ZUARI INTERNATIONAL LIMITED 10 LOA 29JU24	1,000,000.00	200.00	20.49	-	-	-
MANIPAL HEALTHCARE PRIVATE LIMITED SERIES A 15.75 NCD 25MR24	1,000,000.00	88.00	15.83	-	-	-
PIRAMAL CAPITAL & HOUSING FINANCE LIMITED 6.75 LOA 26SP31	1,000.00	1,804,924.00	141.59	1,000.00	1,759,003.00	142.23
HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED 7.07 NCD 01OT25 LOA UPTO 28DC15	1,000,000.00	5.00	0.54	-	-	-
RURAL ELECTRIFICATION CORPORATION LIMITED SR-1B 8.26 BD 24SP23	1,000.00	1,000.00	0.10	1,000.00	1,000.00	0.11
INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED TRCHIIISR-1A8.16BD27MR24LOAUPTO10JU14	1,000.00	10,000.00	1.11	-	-	-
NTPC LIMITED SR-1B 8.66 BD 16DC23	1,000.00	750.00	0.08	1,000.00	1,000.00	0.11
CANARA BANK SRIII 8.50BD PERPETUAL LOAUPTO31DC20	1,000,000.00	1.00	0.11	-	-	-
RELIANCE HOME FINANCE LIMITED SR-I CAT III & IV 8.9 NCD 03JN20	1,000.00	10.00	0.00	1,000.00	10.00	0.00
ZUARI INFRAWORLD INDIA LIMITED 14 NCD 28MR26	1,000,000.00	900.00	90.00	-	-	-
CCDs of Digital Succession Soluation Private Limited	100.00	187,500.00	1.88	100.00	187,500.00	1.88
CHAYADEEP PROPERTIES PRIVATE LIMITED SR-1 NCD 27FB25	1,000,000.00	1,000.00	80.73	1,000,000.00	1,000.00	100.88

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(FORMERLY IIFL WEALTH FINANCE LIMITED)

Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 7. Investments

Name of Investment	As at March 31, 2023			As at March 31, 2022		
	Face Value	No. of Units	Total Amount (₹ in Cr)	Face Value	No. of Units	Total Amount (₹ in Cr)
EDELWEISS MUTUAL FUND BHARAT BOND ETF-APRIL 2023 17AP23	1,000.00	20,000.00	2.46	-	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR LOA 07DC28	980,272.00	3.00	0.31	-	-	-
EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED BR NCD 02MR30	1,000,000.00	14.00	1.16	1,000,000.00	193.00	15.95
HINDUJA LEYLAND FINANCE LIMITED SR 001 BR NCD 17SP24	1,000,000.00	281.00	41.59	-	-	-
HORIZON IMPEX PRIVATE LIMITED SR B 11 NCD 29AP24	1,000,000.00	1,200.00	120.11	-	-	-
360 ONE WAM LIMITED BR NCD 15MY25	1,000,000.00	61.00	6.37	-	-	-
L&T INFRA CREDIT LIMITED SR D-FY 2019-20 BR NCD 28FB25	1,000,000.00	3.00	0.38	-	-	-
L&T INFRA CREDIT LIMITED SR E FY 2019-20 BR NCD 25MR25	1,000,000.00	5.00	0.64	-	-	-
MANIPAL HEALTH INITIATIVE PRIVATE LIMITED LOA 15JN26	1,000,000.00	277.00	29.12	-	-	-
RELIANCE CAPITAL LIMITED SR-B/359A TYPE III BR NCD 21OT19	100,000.00	239.00	0.89	100,000.00	239.00	0.89
RELIANCE CAPITAL LIMITED SR-B/359A TYPE IV BR NCD 24OT19	100,000.00	704.00	2.63	100,000.00	704.00	2.63
IIFL SAMASTA FINANCE LIMITED BR NCD 19AP24	100,000.00	760.00	12.10	-	-	-
SUBH ASHISH EXIM PRIVATE LIMITED SR B 11 NCD 29AP24	1,000,000.00	800.00	80.07	-	-	-
TATA CLEANTECH CAPITAL LIMITED SR A FY 2020-21 BR NCD 20JL23	100,000.00	97.00	1.13	-	-	-
BANK OF BARODA SERIES X 8.70 NCD PERPATUAL	-	-	-	1,000,000.00	184.00	19.54
MINDSPACE BUSINESS PARKS REIT SR 2 6.6861 NCD 17MY24	-	-	-	1,000,000.00	50.00	5.02
RURAL ELECTRIFICATION CORPORATION LIMITED SR-3A 7.18 BD 05NV35 LOA UPTO 02FB16	-	-	-	1,000.00	458.00	0.06
NATIONAL HIGHWAYS AUTHORITY OF INDIA SR IIA 8.5 BD 05FB29	-	-	-	1,000.00	5,000.00	0.61
STATE BANK OF INDIA SERIES II 8.50 BD PERPETUAL	-	-	-	1,000,000.00	169.00	17.83
INDUSIND BANK LIMITED SERIES III-2019 10.5 NCD PERPEUAL	-	-	-	1,000,000.00	146.00	15.17
STATE BANK OF INDIA SERIES I 8.75 BD PERPETUAL	-	-	-	1,000,000.00	130.00	14.03
ICICI BANK LIMITED SR-DOT17AT 8.55 BD PERPETUAL	-	-	-	1,000,000.00	93.00	9.80
STATE BANK OF INDIA SR II 7.72 BD PERPETUAL	-	-	-	10,000,000.00	7.00	7.26
AXIS FINANCE LIMITED SR 02/2020-21 BR NCD 05JU23	-	-	-	1,000,000.00	7.00	0.81
BANK OF BARODA SR-IX 8.65 BD PERPETUAL	-	-	-	1,000,000.00	39.00	4.16
STATE BANK OF INDIA SR II 7.73 BD PERPETUAL	-	-	-	1,000,000.00	20.00	2.05
MINDSPACE BUSINESS PARKS REIT BR NCD 29AP22 LOA UP TO 28SP20	-	-	-	1,000,000.00	50.00	5.53
REDDY VEERANNA INVESTMENTS PRIVATE LIMITED SR 1 NCD 30SP22	-	-	-	1,000,000.00	26.00	2.64
CANARA BANK SR II TR II 8.05 LOA PERPETUAL	-	-	-	10,000,000.00	2.00	2.04
IIFL SAMASTA FINANCE LIMITED BR NCD 30AP24 FVRS10LAC	-	-	-	100,000.00	267.00	28.83
TATA CAPITAL FINANCIAL SERVICES LIMITED TR A 2018-19 TR III BR NCD 14AP22	-	-	-	1,000,000.00	20.00	2.59
BAJAJ FINANCE LIMITED NCD 05AP22	-	-	-	1,000,000.00	23.00	3.09
SUNDARAM FINANCE LIMITED SR-R-6 NCD 10JU22	-	-	-	1,000,000.00	16.00	1.59
HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED TRNCHEISR-2A7.39BD08FB31LOA UP TO12M16	-	-	-	1,000.00	13,090.00	1.56
HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED 7.51/8.01 BD 16FB28 LOA UPTO 7MY13	-	-	-	1,000.00	20,000.00	2.29
INDIAN RAILWAY FINANCE CORPORATION LIMITED SR-104 7.25 BD 21DC35 LOAUPTO 20DC15	-	-	-	1,000.00	1,798.00	0.23
INDIAN RAILWAY FINANCE CORPORATION LIMITED SR-103 7.28 BD 21DC30 LOA UPTO20DC15	-	-	-	1,000.00	6,000.00	0.73

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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 7. Investments

Name of Investment	As at March 31, 2023			As at March 31, 2022		
	Face Value	No. of Units	Total Amount (₹ in Cr)	Face Value	No. of Units	Total Amount (₹ in Cr)
INDIAN RAILWAY FINANCE CORPORATION LIMITED SR-103A 7.53 BD 21DC30 LOAUPTO20DC15	-	-	-	1,000.00	396.00	0.05
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR-IIB 7.64 BD23MR31 LOA UP TO22MR16	-	-	-	1,000.00	13,000.00	1.54
NTPC LIMITED SR-3A 7.37 BD 05OT35	-	-	-	1,000.00	1,234.00	0.16
BANK OF BARODA SR XIV 8.50 BD PERPETUAL	-	-	-	1,000,000.00	15.00	1.57
INDIAN RAILWAY FINANCE CORPORATION LIMITED SR-92A 8.65 BD18FB29 LOA UP TO 17FB14	-	-	-	1,000.00	360.00	0.05
INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED 8.73 BD 22JN29 LOA UPTO 20AP14	-	-	-	1,000.00	600.00	0.07
NATIONAL HIGHWAYS AUTHORITY OF INDIA SR IIA 7.35 BD 11JN31	-	-	-	1,000.00	27,853.00	3.38
NATIONAL HOUSING BANK 8.76 NCD 13JN34 FVRS5000 LOA UPTO 12FB14	-	-	-	5,000.00	300.00	0.21
INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED TRCHIIISR-2A8.55BD27MR29 LOA UP TO10JU14	-	-	-	1,000.00	1,000.00	0.12
BANK OF BARODA SR XVII 7.95 BD PERPETUAL	-	-	-	10,000,000.00	1.00	1.03
AXIS FINANCE LIMITED SR 02/19-20 OPT A NCD 03AG22	-	-	-	1,000,000.00	14.00	1.75
TATA CAPITAL FINANCIAL SERVICES LIMITED SR I CTG I-II 8.35 NCD 26AG22	-	-	-	1,000.00	1,000.00	0.10
ICICI BANK LIMITED SR DDE18AT 9.90 BD PERPETUAL	-	-	-	1,000,000.00	2.00	0.22
RURAL ELECTRIFICATION CORPORATION LIMITED SR-3B 7.43 BD 05NV35 LOA UPTO 02FB16	-	-	-	1,000.00	429.00	0.06
BANK OF BARODA SR XII 8.25 BD PERPETUAL	-	-	-	1,000,000.00	1.00	0.11
CANARA BANK SR III 8.50BD PERPETUAL LOA UP TO 31DC20	-	-	-	1,000,000.00	1.00	0.10
ZUARI GLOBAL LIMITED SR 1 10 LOA 29JU24	-	-	-	1,000,000.00	468.00	47.97
ZUARI INVESTMENTS LIMITED 10 LOA 29JU24	-	-	-	1,000,000.00	400.00	41.00
INDIA INFRASTRUCTURE FINANCE COMPANY LIMITED TRCHIIISR-1A8.16BD27MR24 LOA UP TO10JU14	-	-	-	1,000.00	10,000.00	1.08
HDB FINANCIAL SERVICES LIMITED SR AO(ZC)163 NCD 26AP24	-	-	-	1,000,000.00	71.00	7.48
L&T INFRA DEBT FUND LIMITED SR E FY 2019-20 BR NCD 25MR25	-	-	-	1,000,000.00	5.00	0.62
SHRIRAM TRANSPORT FINANCE COMPANY LIMITED SR 03 BR NCD 18NV23	-	-	-	1,000,000.00	3.00	0.33
VIDYA TRUST 2021 SERIES V SERIES V PTC 08MAR2022	-	-	-	10,000.00	106,821.00	107.42
VIDYA TRUST 2021 SERIES IV SERIES IV PTC 28FEB22	-	-	-	10,000.00	26,114.00	26.31
Sub total (III)			693.68			779.01
Investment in Equity Instrument include :						
NATIONAL STOCK EXCHANGE OF INDIA LTD	1.00	301,800.00	87.14	-	-	-
Sub total (IV)			87.14			-
Investment in Alternate investment funds include :						
ABAKKUS EMERGING OPPORTUNITIES FUND - 1 - CLASS E	1,000.00	10,000.00	3.06	1,000.00	10,000.00	2.91
ABAKKUS GROWTH FUND - 1 - CLASS E	1,000.00	10,000.00	2.17	1,000.00	10,000.00	2.25
ANTLER INNOVATION INDIA FUND-1 CLASS A	100.00	300,000.00	3.00	-	-	-
BLUME VENTURES FUND	10,000.00	1.79	0.01	10,000.00	1.79	0.01
CAMPUS FUND II	100.00	166,666.67	1.13	-	-	-
CHIRATAE GROWTH FUND I - CLASS- A8	100,000.00	435.00	4.35	-	-	-
DALLAS VENTURE CAPITAL (DVC) INDIA FUND I	10.00	1,500.00	1.50	10.00	750.00	0.75
ICICI PRUDENTIAL LONG SHORT FUND - SERIES I CLASS B33/A33	100.00	499,975.01	5.43	100.00	499,975.01	5.13
ICICI PRUDENTIAL REAL ESTATE AIF II - CLASS A	100.00	278,579.66	1.66	100.00	584,540.76	3.78

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(FORMERLY IIFL WEALTH FINANCE LIMITED)

Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 7. Investments

Name of Investment	As at March 31, 2023			As at March 31, 2022		
	Face Value	No. of Units	Total Amount (₹ in Cr)	Face Value	No. of Units	Total Amount (₹ in Cr)
IDEA-SPRING CAPITAL FUND II	500,000.00	20.00	0.88	-	-	-
IDEASPRING CAPITAL FUTURE NOW II	500,000.00	10.00	0.44	-	-	-
IIFL 4 POINT 0 HEALTH VENTURES LARGE VALUE FUND CLASS S	10.00	2,471,441.44	2.53	-	-	-
IIFL COMMERCIAL YIELD FUND - CLASS A	10.00	3,312,957.63	4.04	-	-	-
IIFL COMMERCIAL YIELD FUND - CLASS S	10.00	18,262,781.53	22.24	10.00	249,987.50	0.28
IIFL EQUITY OPPORTUNITIES FUND - CLASS A	10.00	934,582.45	1.29	-	-	-
IIFL EQUITY OPPORTUNITIES FUND - CLASS S	10.00	6,249,060.17	7.56	10.00	1,944,390.94	2.58
IIFL INCOME OPPORTUNITIES FUND SERIES 2 - CLASS A1	10.00	35,880,595.01	44.91	10.00	37,576,369.54	44.53
IIFL INCOME OPPORTUNITIES FUND SERIES 2 - CLASS S	10.00	4,202,934.92	4.13	10.00	22,358,172.56	26.87
IIFL INCOME OPPORTUNITIES FUND SERIES 3 - CLASS S	10.00	4,822,086.21	5.18	10.00	1,749,912.50	1.81
IIFL INCOME OPPORTUNITIES FUND SERIES 4 - CLASS S3	10.00	1,249,937.50	1.25	-	-	-
IIFL INCOME OPPORTUNITIES FUND SERIES 2 - CLASS B1	10.00	1,648,691.35	2.03	-	-	-
IIFL INDIA PRIVATE EQUITY FUND - SERIES 1A CLASS E	10.00	339,463.37	0.31	-	-	-
IIFL LARGE VALUE FUND - SERIES 11 CLASS S	10.00	1,018,074.11	1.04	-	-	-
IIFL LARGE VALUE FUND - SERIES 12 CLASS S	10.00	3,088,765.82	3.20	-	-	-
IIFL LARGE VALUE FUND - SERIES 14 CLASS S	10.00	1,749,912.50	1.75	-	-	-
IIFL LARGE VALUE FUND - SERIES 2 CLASS S	10.00	3,079,686.14	3.39	-	-	-
IIFL LARGE VALUE FUND - SERIES 3 CLASS S	10.00	2,341,085.55	2.55	-	-	-
IIFL LARGE VALUE FUND - SERIES 4 CLASS S	10.00	2,148,202.42	2.34	-	-	-
IIFL LARGE VALUE FUND - SERIES 5 CLASS S	10.00	2,666,728.50	2.94	-	-	-
IIFL LARGE VALUE FUND - SERIES 7 CLASS S	10.00	1,175,606.26	1.22	-	-	-
IIFL LARGE VALUE FUND - SERIES 8 CLASS S	10.00	344,982.75	0.32	-	-	-
IIFL LARGE VALUE FUND - SERIES 9 CLASS S	10.00	2,562,464.91	2.66	-	-	-
IIFL ONE OPPORTUNITIES FOF - SERIES 1 CLASS S	10.00	917,361.70	1.17	9.21	499,975.00	0.60
IIFL ONE OPPORTUNITIES FOF - SERIES 1 CLASS A	10.00	1,767,114.62	2.18	-	-	-
IIFL ONE OPPORTUNITIES FOF - SERIES 1 CLASS C	10.00	8,017,630.77	10.22	-	-	-
IIFL ONE OPPORTUNITIES FUND - SERIES 20 - CLASS A	7.49	50,555,649.00	64.54	9.21	63,697,209.00	95.89
IIFL ONE OPPORTUNITIES FUND - SERIES 20 - CLASS S	7.49	8,373,754.43	11.57	9.21	8,373,754.43	15.75
IIFL ONE VALUE FUND - SERIES B - CLASS B	10.00	1,249,937.50	1.45	10.00	1,249,937.50	1.31
IIFL INDIA PE FUND SERIES 2- CLASS S	10.00	1,749,912.50	1.61	3.85	-	-
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 2 - CLASS B	4.03	6,480,489.66	1.54	4.03	6,480,489.66	2.32
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS B2	7.49	988,276.16	0.49	7.49	988,276.16	0.49
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS C	3.31	4,664,552.37	1.07	3.47	4,664,552.37	1.14
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS A	7.46	31,221,179.59	17.39	7.46	33,661,718.26	19.12
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS B	7.46	3,486,147.57	1.91	7.46	3,486,147.57	1.97
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 4 - CLASS S	7.46	10,000,000.00	5.66	7.46	10,000,000.00	5.69
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS B	7.49	26,712,466.05	13.23	7.49	26,712,466.05	13.28
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 3 - CLASS S	7.49	25,000,000.00	13.10	7.49	25,000,000.00	13.13
IIFL REAL ESTATE FUND (DOMESTIC) - SERIES 2 - CLASS A	4.03	8,086,078.81	1.96	4.03	8,086,078.81	2.95
IIFL SEED VENTURES FUND - SERIES 2 CLASS S	9.47	5,000,000.00	7.39	10.00	4,207,499.73	4.21
IIFL SEED VENTURES FUND - SERIES 2 CLASS A	9.47	864,660.58	1.23	10.00	1,632,752.00	3.71
IIFL SEED VENTURES FUND 1 CLASS B1	4.56	2,323,980.98	8.91	6.94	2,903,405.02	9.61
IIFL SEED VENTURES FUND 1 CLASS B2	4.56	3,485,971.47	1.75	6.94	4,355,107.52	14.28
IIFL SEED VENTURES FUND 1 CLASS S1	4.56	7,433,797.48	28.82	6.94	7,433,797.47	23.62

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(FORMERLY IIFL WEALTH FINANCE LIMITED)

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Note 7. Investments

Name of Investment	As at March 31, 2023			As at March 31, 2022		
	Face Value	No. of Units	Total Amount (₹ in Cr)	Face Value	No. of Units	Total Amount (₹ in Cr)
IIFL SEED VENTURES FUND 1 CLASS S2	4.56	11,150,696.21	6.68	6.94	11,150,696.21	42.93
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS A1	3.68	934,180.94	0.63	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT (NSDL E-GOVERNANCE INFRASTRUCTURE) CLASS S	10.00	485,026.05	0.59	10.00	485,026.05	0.72
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT (NSE INDIA LTD) CLASS S	10.00	28,055.35	0.03	10.00	28,055.36	0.08
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS S	3.69	4,345,070.33	2.97	4.84	4,345,070.33	4.53
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 10 - CLASS S	10.00	5,961,783.56	6.28	10.00	2,499,875.01	2.51
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CO INVESTMENT (NSDL E-GOVERNANCE INFRASTRUCTURE) CLASS S	10.00	485,026.05	0.59	10.00	485,026.05	0.72
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS A1	3.90	5,557,111.98	3.54	4.87	937,063.46	0.98
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS A2	3.90	937,063.46	0.63	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 2 - CLASS S	3.90	4,506,593.49	3.02	4.87	4,506,593.49	4.68
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS N1 - NSE	10.00	1,896,638.97	3.48	10.00	1,896,638.97	3.72
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CO INVESTMENT - NSDL E-GOVERNANCE INFRASTRUCTURE - CLASS S	10.00	1,212,517.62	1.48	10.00	1,212,517.62	1.12
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS A1	3.87	955,922.33	0.62	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 3 - CLASS S	3.87	4,591,092.16	2.93	4.78	4,591,092.16	5.29
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS N1 - NSE	10.00	24,463.48	0.04	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS S - NSE	0.92	890,061.60	0.30	10.00	890,061.60	3.10
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT (NSDL E-GOVERNANCE INFRASTRUCTURE) CLASS S	10.00	485,026.05	0.59	10.00	485,026.05	0.72
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CO INVESTMENT - NATIONAL STOCK EXCHANGE OF INDIA LIMITED - CLASS A2	10.00	224,996.60	0.32	10.00	249,460.08	0.81
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS A1	4.11	867,489.09	0.58	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 4 - CLASS S	4.11	4,989,314.11	3.44	4.89	4,989,314.11	5.18
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT (NSDL E-GOVERNANCE INFRASTRUCTURE) CLASS S	10.00	485,026.05	0.59	10.00	485,026.05	0.72
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CO INVESTMENT (NSE INDIA LTD) CLASS S	7.48	890,654.40	2.13	10.00	890,654.40	3.10
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS A1	3.94	2,428,380.54	1.59	4.67	4,118,123.72	3.90
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5 - CLASS S	3.94	5,061,683.74	3.37	4.67	5,061,683.74	5.01
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 6 - CLASS S	5.05	5,000,000.00	5.31	5.05	5,000,000.00	5.43
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CO INVESTMENT-NATIONAL STOCK EXCHANGE OF INDIA LIMITED - TRANCHE 2	5.69	107,060.75	0.17	10.00	107,060.75	0.36
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS A1	6.00	1,811,641.08	2.01	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 7 - CLASS S	6.00	5,000,000.00	5.52	10.00	5,000,000.00	9.74
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS A1	10.00	3,481,289.90	4.07	10.00	2,473,840.33	3.11
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS A3	10.00	918,756.95	1.09	10.00	916,113.81	1.16
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS B	10.00	999,950.00	0.93	-	-	-
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 8 - CLASS S	10.00	3,749,812.51	4.56	10.00	3,749,812.51	4.91
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS I	10.00	999,950.00	1.06	10.00	999,950.00	1.00
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 9 - CLASS S	10.00	6,221,238.25	6.49	10.00	1,749,912.50	1.75
IIFL TECH LARGE VALUE FUND CLASS S	10.00	2,908,747.41	1.92	-	-	-
IIFL YIELD ENHANCER FUND - CLASS A	1.19	24,271,669.74	4.51	1.49	11,432,074.89	1.55
IIFL YIELD ENHANCER FUND - CLASS B	1.19	16,817,817.17	2.97	-	-	-
IIFL YIELD ENHANCER FUND - CLASS S	1.19	47,473,236.91	9.48	-	-	-
INDIA ALTERNATIVES PRIVATE EQUITY FUND II	100,000.00	408.28	5.09	100,000.00	239.92	2.87
INDIA HOUSING FUND - CLASS A	5.22	1,929,193.84	1.43	7.77	1,929,193.84	1.92
INDIA HOUSING FUND - CLASS C	5.22	1,252,963.93	0.93	7.77	1,353,147.68	1.35
INDIA HOUSING FUND - CLASS E	5.22	74,197,767.05	55.41	7.77	14,295,818.68	14.28
INDIA HOUSING FUND - CLASS S	5.22	5,469,286.84	4.28	7.77	5,000,000.00	5.19
INDIA HOUSING FUND - SERIES 2 - CLASS S	4.73	8,932,914.99	4.61	4.73	8,932,914.99	4.77

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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 7. Investments

Name of Investment	As at March 31, 2023			As at March 31, 2022		
	Face Value	No. of Units	Total Amount (₹ in Cr)	Face Value	No. of Units	Total Amount (₹ in Cr)
INDIA HOUSING FUND - SERIES 3 - CLASS A	10.00	3,008,582.76	3.03	10.00	38,818,238.43	48.10
INDIA HOUSING FUND - SERIES 3 - CLASS B	10.00	1,626,583.59	1.64	10.00	28,243,612.34	35.11
INDIA HOUSING FUND - SERIES 3 - CLASS C	10.00	4,999,750.01	4.99	10.00	4,999,750.01	6.27
INDIA REIT APARTMENT FUND CLASS B	100,000.00	96.22	0.72	100,000.00	96.22	1.13
ORIOS VENTURE PARTNERS FUND II	100.00	300,000.00	10.86	100.00	300,000.00	3.00
ORIOS VENTURE PARTNERS FUND III	100.00	2,700,000.00	25.52	-	-	-
PEGASUS INDIA EVOLVING OPPORTUNITIES FUND	100,000.00	500.00	12.07	100,000.00	500.00	4.84
PURVA RESIDENTIAL EXCELLENCE FUND	100.00	620,000.00	6.20	-	-	-
WHITE OAK INDIA EQUITY FUND II - CLASS J	10.00	1,000,000.00	1.94	10.00	1,000,000.00	2.11
WHITE OAK INDIA EQUITY FUND IV J1	10.00	1,000,000.00	0.90	-	-	-
WHITE OAK INDIA SELECT EQUITY FUND - CLASS J1	10.00	1,000,000.00	1.94	10.00	2,000,000.00	3.02
XPONENTIA OPPORTUNITIES FUND I - CLASS B2	100,000.00	1,575.90	28.07	100,000.00	1,740.00	16.75
XPONENTIA OPPORTUNITIES FUND II	100,000.00	250.00	2.50	-	-	-
BLUME VENTURES (OPPORTUNITIES) FUND IIA	-	-	-	100.00	15.52	0.00
IA ALL CAP FUND CLASS S	-	-	-	10.00	10,356,188.09	12.93
IA OPPORTUNITIES FUND - SERIES 1 CLASS S1	-	-	-	10.00	3,053,032.26	5.29
IA OPPORTUNITIES FUND - SERIES 1 CLASS S2	-	-	-	10.00	1,508,481.70	2.58
IA OPPORTUNITIES FUND - SERIES 8 CLASS S1	-	-	-	10.00	198,168.82	0.32
IA OPPORTUNITIES FUND - SERIES 8 CLASS S4	-	-	-	10.00	1,799,918.65	2.54
IIFL BLENDED FUND - SERIES A - CLASS S	-	-	-	10.00	10,260,563.12	15.54
IIFL BLENDED FUND - SERIES B - CLASS S	-	-	-	10.00	3,223,489.50	4.74
IIFL BLENDED FUND - SERIES C - CLASS S	-	-	-	10.00	3,195,722.93	4.56
IIFL HIGH GROWTH COMPANIES FUND CLASS S	-	-	-	10.00	9,370,389.59	18.13
HIGH CONVICTION FUND - SERIES 1 CLASS S	-	-	-	10.00	2,500,000.00	3.78
IIFL INDIA PRIVATE EQUITY FUND CLASS D	-	-	-	10.00	19,173,734.37	24.69
IIFL INDIA PRIVATE EQUITY FUND CLASS C	-	-	-	10.00	9,359,293.32	11.96
IIFL INDIA PRIVATE EQUITY FUND CLASS A	-	-	-	10.00	6,347,151.62	7.94
IIFL INDIA PRIVATE EQUITY FUND CLASS B	-	-	-	10.00	54,981,408.14	69.52
IIFL INDIA PRIVATE EQUITY FUND CLASS S	-	-	-	10.00	4,900,598.63	6.54
IIFL MULTI-STRATEGY FUND - CLASS S	-	-	-	10.00	79,076,948.07	95.52
IIFL ONE OPPORTUNITIES FOF - SERIES 1 CLASS A	-	-	-	10.00	13,481,502.49	15.00
IIFL ONE OPPORTUNITIES FOF - SERIES 1 CLASS C	-	-	-	10.00	13,362,717.97	15.00
IIFL SELECT EQUITY FUND CLASS S	-	-	-	4.95	2,145,072.08	2.31
IIFL SELECT EQUITY FUND CLASS S1	-	-	-	4.95	3,114,757.65	3.28
IIFL SELECT SERIES II CLASS S	-	-	-	10.00	9,329,693.78	15.55
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 1 - CLASS A2	-	-	-	4.84	934,180.94	0.92
IIFL SPECIAL OPPORTUNITIES FUND - SERIES 10 - CLASS A1	-	-	-	10.00	17,499,125.04	17.48
IIFL MONOPOLISTIC MARKET INTERMEDIARIES FUND CLASS A4	-	-	-	10.00	72,670,785.07	81.36
IIFL YIELD ENHANCER FUND - CLASS B	-	-	-	1.49	12,595,649.67	1.61
IIFL YIELD ENHANCER FUND - CLASS S	-	-	-	1.49	47,473,236.91	7.00
IIFL COMMERCIAL YIELD FUND - CLASS A1	-	-	-	10.00	4,999,750.01	5.53
INDIA HOUSING FUND - CLASS B	-	-	-	7.77	2,983,026.58	2.97
INDIA HOUSING FUND - SERIES 2 - CLASS E	-	-	-	7.77	45,339,033.16	45.29
Sub total (V)			606.37			1,089.41

360 ONE PRIME LIMITED

(FORMERLY IIFL WEALTH FINANCE LIMITED)

Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 7. Investments

Name of Investment	As at March 31, 2023			As at March 31, 2022		
	Face Value	No. of Units	Total Amount (₹ in Cr)	Face Value	No. of Units	Total Amount (₹ in Cr)
Investment in Others includes:						
EMBASSY OFFICE PARKS REIT REIT	300.00	1,303,422.00	40.69	-	-	-
NATIONAL HIGHWAYS INFRA TRUST INVIT	100.00	2,500,000.00	29.03	100.00	2,700,000.00	31.35
INDIAN HIGHWAY CONCESSIONS TRUST INVIT	100.00	16,500,000.00	175.55	-	-	-
INDIA INFRASTRUCTURE TRUST INVIT	-	-	-	100.00	13,400,000.00	131.32
LIQUID GOLD SERIES 3 DEC 2020 SERIES A PTC 17DEC20	65,000.00	3,293.00	21.53	100,000.00	39.00	0.39
LIQUID GOLD SERIES 4 SERIES A PTC 15FEB21	70,000.00	1,192.00	8.27	100,000.00	190.00	1.90
LIQUID GOLD SERIES I OCT 2020 SERIES A PTC 31OT20	-	-	-	100,000.00	11.00	1.11
Sub total (VI)			275.07			166.07
Total (I + II + III + IV + V + VI)			2,422.88			2,486.61

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 8. Other financial assets

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
Deposit with Clearing Corporation of India Limited (CCIL)	5.21	6.16
Deposit with exchange	0.25	0.25
Other deposits	0.05	0.05
Receivables from Group/Holding company (Refer Note no. 31)	0.09	0.85
Others *	5.00	3.20
Total	10.60	10.51

* Includes Broker balances and other receivable from client

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 9. Property Plant and Equipment

(₹ in Cr)

As at March 31, 2023

Particulars	Furniture Fixture	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Total
Gross Carrying Value as on April 01, 2022	-	-	0.01	-	0.66	-	0.10	0.77
Additions	-	0.38	-	-	0.04	-	-	0.42
Deductions/ Adjustments during the year	-	-	-	-	-	-	-	-
Gross Carrying Value as on March 31, 2023	-	0.38	0.01	-	0.70	-	0.10	1.19
Depreciation								
Accumulated Depreciation Upto April 01, 2022	-	-	0.01	-	0.20	-	-	0.21
Depreciation for the year	-	0.01	-	-	0.22	-	-	0.23
Deductions/Adjustments during the year	-	-	-	-	-	-	-	-
Accumulated Depreciation as on March 31, 2023	-	0.01	0.01	-	0.42	-	-	0.44
Net Block as on March 31, 2023	-	0.37	-	-	0.28	-	0.10	0.75

(₹ in Cr)

As at March 31, 2022

Particulars	Furniture Fixture	Vehicles	Office Equipment	Air Conditioner	Computers	Electrical Equipment	Land	Total
Gross Carrying Value as on April 01, 2021	16.79	3.61	0.94	0.08	2.19	0.35	0.10	24.06
Deletion on account of business combination (Refer note no. 37)	(16.79)	(3.61)	(0.93)	(0.08)	(2.19)	(0.35)	-	(23.95)
Additions	-	-	-	-	0.66	-	-	0.66
Deductions/ Adjustments during the year	-	-	-	-	-	-	-	-
Gross Carrying Value as on March 31, 2022	-	-	0.01	-	0.66	-	0.10	0.77
Depreciation								
Accumulated Depreciation as on April 01, 2021	9.56	0.21	0.56	0.03	1.79	0.26	-	12.41
Deletion on account of business combination (Refer note no. 37)	(9.56)	(0.21)	(0.55)	(0.03)	(1.79)	(0.26)	-	(12.40)
Depreciation for the year	-	-	-	-	0.20	-	-	0.20
Deductions/Adjustments during the year	-	-	-	-	-	-	-	-
Accumulated Depreciation as on March 31, 2022	-	-	0.01	-	0.20	-	-	0.21
Net Block as on March 31,2022	-	-	-	-	0.46	-	0.10	0.56

Notes:

- The above land of ₹ 0.10 crore (PY. ₹ 0.10 crore) is kept as collateral against borrowing.
- No proceeding have initiated or are pending against the company for holding benami property under the Benami Transaction (Prohibition) Act 1988 and the rules made thereunder during the year ended March 31, 2023 and March 31, 2022
- The Company has not revalued any of its Property, Plant, and Equipments (Including Right to use assets) during the year (Previous year : Nil)
- The title deeds of all the immovable properties are held in the name of Company.

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note. 9A Other Intangible Assets

(₹ in Cr)

Particulars	As at March 31, 2023			As at March 31, 2022		
	Software	Customer Relationship	Total	Software	Customer Relationship	Total
Software/Intangible assets- Acquired						
Opening Gross Carrying Value	0.65	-	0.65	13.48	72.82	86.30
Addition/deletion on account of business combination (Refer note no. 37)	-	-	-	(12.83)	(72.82)	(85.65)
Additions	-	-	-	-	-	-
Deductions / adjustments during the year	-	-	-	-	-	-
Closing Gross Block	0.65	-	0.65	0.65	-	0.65
Amortisation						
Opening Accumulated Depreciation	0.65	-	0.65	7.18	8.59	15.77
Addition/deletion on account of business combination (Refer note no. 37)	-	-	-	(6.53)	(8.59)	(15.12)
Amortisation for the year	-	-	-	-	-	-
Deductions / adjustments during the year	-	-	-	-	-	-
Closing Accumulated Depreciation	0.65	-	0.65	0.65	-	0.65
Net Block	-	-	-	-	-	-

Note 10. Intangibles assets under development

(₹ in Cr)

	As at March 31, 2023	As at March 31, 2022
Opening balance	-	-
Additions	1.94	-
Deductions / adjustments during the year	-	-
Closing balance	1.94	-

a) Intangible assets under development ageing schedule

As on 31st March 2023

(₹ in Cr)

Particulars	Amount in Intangible asset under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Software	1.94	-	-	-	1.94
	1.94	-	-	-	1.94

As on 31st March 2022

(₹ in Cr)

Particulars	Amount in Intangibles under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Nil	-	-	-	-	-
	-	-	-	-	-

b) Intangible assets under development completion schedule

There are no overrun as on March 31, 2023 on account of cost or timelines for the on-going project.

Note 11. Disclosure Pursuant to Ind AS 116 "Leases"

(₹ in Cr)

Following are the changes in the carrying value of right of use assets for the period ended March 31, 2023

Particulars	Vehicles	Total
Balance as at 01 April, 2022	0.21	0.21
Additions during the year	0.30	0.30
Depreciation charge for the year	(0.14)	(0.14)
Deletions during the year	-	-
Balance as at March 31, 2023	0.37	0.37

Following are the changes in the carrying value of right of use assets for the period ended March 31, 2022

Particulars	Vehicles	Total
Balance as at 01 April, 2021	0.16	0.16
Additions during the year	0.79	0.79
Depreciation charge for the year	(0.11)	(0.11)
Deletions during the year	(0.63)	(0.63)
Balance as at March 31, 2022	0.21	0.21

The following is the movement in lease liabilities during the year ended March 31, 2023

Particulars	Vehicles	Total
Balance as at 01 April, 2022	0.22	0.22
Additions	0.30	0.30
Surrender	-	-
Finance cost accrued during the period	0.03	0.03
Payment of lease liabilities	(0.16)	(0.16)
Balance as at March 31, 2023	0.39	0.39

The following is the movement in lease liabilities during the year ended March 31, 2022

Particulars	Vehicles	Total
Balance as at 01 April, 2021	0.17	0.17
Additions	0.79	0.79
Surrender	(0.64)	(0.64)
Finance cost accrued during the period	0.03	0.03
Payment of lease liabilities	(0.13)	(0.13)
Balance as at March 31, 2022	0.22	0.22

Following is the break up value of the Current and Non - Current Lease Liabilities for the period ended March 31, 2023

Particulars	Vehicles	Total
Current lease liabilities	0.13	0.13
Non-current lease liabilities	0.26	0.26
Total	0.39	0.39

Following is the break up value of the Current and Non - Current Lease Liabilities for the period ended March 31, 2022

Particulars	Vehicles	Total
Current lease liabilities	0.08	0.08
Non-current lease liabilities	0.14	0.14
Total	0.22	0.22

Maturity analysis – contractual undiscounted cash flows as at 31st March 2023

Particulars	Vehicles	Total
Less than one year	0.15	0.15
One to five years	0.28	0.28
More than five years	-	-
Total undiscounted lease liabilities at 31 March 2023	0.43	0.43
Lease liabilities included in the statement of financial position at 31 March 2023	0.39	0.39

Maturity analysis – contractual undiscounted cash flows as at 31st March 2022

Particulars	Vehicles	Total
Less than one year	0.10	0.10
One to five years	0.16	0.16
More than five years	-	-
Total undiscounted lease liabilities at 31 March 2022	0.26	0.26
Lease liabilities included in the statement of financial position at 31 March 2022	0.22	0.22

Amounts recognised in statement of profit and loss

Particulars	As at March 31, 2023	As at March 31, 2022
Interest expenses	0.03	0.03
Expenses relating to short-term leases	1.00	1.28
Depreciation relating to leases	0.14	0.11
Total	1.17	1.42

Amounts recognised in the statement of cash flows

Particulars	As at March 31, 2023	As at March 31, 2022
Total cash outflow for leases	0.16	0.13

360 ONE PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 12. Other Non Financial Assets

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	0.25	0.83
Advances recoverable in cash or in kind or for value to be received	0.11	0.11
Others*	1.18	1.91
Total	1.54	2.85

*Others mainly includes Input tax Credit of Goods and Service tax.

Note 13. Payables

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade payables		
- (i) Total outstanding dues of micro enterprises and small enterprises (Refer note 13.3)	-	-
- (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises :	9.54	8.95
Subtotal Trade payable	9.54	8.95
Other payables		
- (i) Total outstanding dues of micro enterprises and small enterprises (Refer note 13.3)	-	-
- (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises :	-	-
Subtotal other payable	-	-
Total Payable	9.54	8.95

Note 13.1.

Payables ageing schedule as at 31st March 2023

(₹ in Cr)

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	2.19	-	-	-	7.35	9.54
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	2.19	-	-	-	7.35	9.54

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 13.2.

Payables ageing schedule as at 31st March 2022

(₹ in Cr)

Particulars	Outstanding for following periods from due date of payment					Unbilled	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
(i) MSME	-	-	-	-	-	-	-
(ii) Others	2.01	-	-	-	-	6.94	8.95
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	2.01	-	-	-	-	6.94	8.95

13.3. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED. This has been relied upon by the auditors.

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

Note 14. Debt Securities

(₹ in Cr)

Particulars	As at March 31, 2023				As at March 31, 2022			
	At Amortised cost	At Fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised cost	At Fair value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
Bonds/ Debentures (Secured)	2,892.78	1,029.08	-	3,921.86	3,025.87	549.53	-	3,575.40
Commercial papers (Unsecured)	1,417.50	-	-	1,417.50	1,238.90	-	-	1,238.90
Less: Unamortised Discount	(25.60)	-	-	(25.60)	(13.49)	-	-	(13.49)
Total	4,284.68	1,029.08	-	5,313.76	4,251.28	549.53	-	4,800.81
Debt securities in India	4,284.68	1,029.08	-	5,313.76	4,251.28	549.53	-	4,800.81
Debt securities outside India	-	-	-	-	-	-	-	-
Total	4,284.68	1,029.08	-	5,313.76	4,251.28	549.53	-	4,800.81

Residual maturity	As at March 31, 2023		As at March 31, 2022	
	Balance outstanding	Interest rate range (p.a)*	Balance outstanding	Interest rate range (p.a)*
At Amortised cost				
above 5 years	194.13	Less than 8%	-	Less than 8%
above 5 years	-	More than and equal to 8% and less than 10%	58.98	More than and equal to 8% and less than 10%
above 5 years	5.65	More than and equal to 10%	145.60	More than and equal to 10%
more than 1 year but less than 5 years	623.77	Less than 8%	983.82	Less than 8%
more than 1 year but less than 5 years	302.45	More than and equal to 8% and less than 10%	42.98	More than and equal to 8% and less than 10%
upto 1 year	1,890.36	Less than 8%	2,452.51	Less than 8%
upto 1 year	1,268.32	More than and equal to 8% and less than 10%	521.57	More than and equal to 8% and less than 10%
upto 1 year	-	More than and equal to 10%	45.82	More than and equal to 10%
At Fair value through profit and loss				
above 5 years	268.58	Market linked	25.50	Market linked
more than 1 year but less than 5 years	756.16	Market linked	524.03	Market linked
upto 1 year	4.34	Market linked	-	N.A.
Total	5,313.76		4,800.81	

* Indicates Effective Interest Rate footnote:

- The Listed Non-Convertible Debentures of the Company are Secured by pari passu mortgage and charge over the Company's identified immovable property, charge on present and future receivables to the extent equal to the principal and interest amount of the secured non-convertible debentures outstanding at any point of time and first exclusive charge by way of pledge on specific identified liquid or debt fund/ identified bonds/ perpetual bonds issued by bank/ marketable debt securities (being non-capital market investments of the Company) for each tranche in accordance with the respective tranche private placement offer document/ information memorandum.
- Secured Bonds/ Debentures, is secured to the extent of security cover as stipulated in the respective terms.
- There have been no delay and default during the year ended March 31, 2023 and March 31, 2022 in repayment of Principal and Interest.
- Commercial papers are unsecured short term papers issued at discount. The interest range on outstanding commercial papers is 7.25% to 9.05% p.a. (P.Y. 4.95% to 6.60% p.a)
- As at March 31, 2023, there are no borrowings guaranteed by directors and others, except as stated elsewhere specifically.

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the Year ended March 31, 2023****(₹ in Cr)**

Debentures include :	As at March 31, 2023	As at March 31, 2022
Market Link debenture of Face value Rs. 100000 each Redeemable on 02-08-2022	-	1,002.78
Market Link debenture of Face value Rs. 100000 each Redeemable on 04-03-2033	12.06	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 05-04-2029	-	25.50
Market Link debenture of Face value Rs. 100000 each Redeemable on 05-05-2022	-	70.99
Market Link debenture of Face value Rs. 100000 each Redeemable on 07-05-2025	756.16	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 10-04-2024	53.90	261.41
Market Link debenture of Face value Rs. 100000 each Redeemable on 10-11-2022	-	47.90
Market Link debenture of Face value Rs. 100000 each Redeemable on 11-03-2033	36.73	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 11-07-2022	-	132.22
Market Link debenture of Face value Rs. 100000 each Redeemable on 11-12-2028	-	10.88
Market Link debenture of Face value Rs. 100000 each Redeemable on 12-03-2026	-	195.68
Market Link debenture of Face value Rs. 100000 each Redeemable on 12-04-2026	-	145.90
Market Link debenture of Face value Rs. 100000 each Redeemable on 12-07-2023	4.51	4.14
Market Link debenture of Face value Rs. 100000 each Redeemable on 14-02-2024	4.34	78.41
Market Link debenture of Face value Rs. 100000 each Redeemable on 15-03-2030	-	127.38
Market Link debenture of Face value Rs. 100000 each Redeemable on 15-05-2024	78.20	285.60
Market Link debenture of Face value Rs. 100000 each Redeemable on 18-02-2033	25.75	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 18-03-2033	58.19	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 20-10-2022	-	37.87
Market Link debenture of Face value Rs. 100000 each Redeemable on 22-01-2029	-	48.10
Market Link debenture of Face value Rs. 100000 each Redeemable on 23-02-2033	14.26	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 25-02-2033	47.14	-
Market Link debenture of Face value Rs. 100000 each Redeemable on 27-04-2026	-	104.05
Market Link debenture of Face value Rs. 100000 each Redeemable on 27-05-2022	-	91.64
Market Link debenture of Face value Rs. 100000 each Redeemable on 27-09-2022	-	14.52
Market Link debenture of Face value Rs. 100000 each Redeemable on 29-03-2030	5.65	18.22
Market Link debenture of Face value Rs. 100000 each Redeemable on 30-03-2023	-	396.58
Market Link debenture of Face value Rs. 1000000 each Redeemable on 01-01-2025	142.11	100.26
Market Link debenture of Face value Rs. 1000000 each Redeemable on 08-08-2023	536.07	92.35
Market Link debenture of Face value Rs. 1000000 each Redeemable on 12-09-2024	142.55	-
Market Link debenture of Face value Rs. 1000000 each Redeemable on 15-11-2023	327.77	-
Market Link debenture of Face value Rs. 1000000 each Redeemable on 23-09-2024	148.21	-
Market Link debenture of Face value Rs. 1000000 each Redeemable on 26-11-2031	268.58	-
Market Link debenture of Face value Rs. 1000000 each Redeemable on 28-02-2024	898.44	283.02
Market Link debenture of Face value Rs. 1000000 each Redeemable on 30-09-2024	31.24	-
Market Link debenture of Face value Rs. 1000000 each Redeemable on 31-07-2024	330.00	-
Total	3,921.86	3,575.40

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the Year ended March 31, 2023****(₹ in Cr)**

Commercial Papers include	As at March 31, 2023	As at March 31, 2022
4.95% Commercial paper of Face value Rs. 500000 each Redeemable on 01-06-2022	-	150.00
4.95% Commercial paper of Face value Rs. 500000 each Redeemable on 20-05-2022	-	75.00
4.95% Commercial paper of Face value Rs. 500000 each Redeemable on 29-04-2022	-	25.00
4.95% Commercial paper of Face value Rs. 500000 each Redeemable on 30-05-2022	-	150.00
5.1% Commercial paper of Face value Rs. 500000 each Redeemable on 14-06-2022	-	125.00
5.15% Commercial paper of Face value Rs. 500000 each Redeemable on 01-06-2022	-	125.00
5.15% Commercial paper of Face value Rs. 500000 each Redeemable on 08-06-2022	-	250.00
5.3% Commercial paper of Face value Rs. 500000 each Redeemable on 29-07-2022	-	24.90
5.4% Commercial paper of Face value Rs. 500000 each Redeemable on 04-07-2022	-	8.00
5.4% Commercial paper of Face value Rs. 500000 each Redeemable on 14-07-2022	-	5.00
5.4% Commercial paper of Face value Rs. 500000 each Redeemable on 29-07-2022	-	25.00
5.65% Commercial paper of Face value Rs. 500000 each Redeemable on 01-09-2022	-	110.00
5.65% Commercial paper of Face value Rs. 500000 each Redeemable on 05-09-2022	-	25.00
5.75% Commercial paper of Face value Rs. 500000 each Redeemable on 02-01-2023	-	25.00
6.25% Commercial paper of Face value Rs. 500000 each Redeemable on 03-05-2022	-	100.00
6.6% Commercial paper of Face value Rs. 500000 each Redeemable on 03-05-2022	-	16.00
7.25% Commercial paper of Face value Rs. 500000 each Redeemable on 03-05-2023	5.00	-
7.25% Commercial paper of Face value Rs. 500000 each Redeemable on 26-06-2023	25.00	-
7.3% Commercial paper of Face value Rs. 500000 each Redeemable on 10-04-2023	15.00	-
7.4% Commercial paper of Face value Rs. 500000 each Redeemable on 17-04-2023	47.00	-
7.6% Commercial paper of Face value Rs. 500000 each Redeemable on 03-10-2023	17.00	-
7.7% Commercial paper of Face value Rs. 500000 each Redeemable on 20-07-2023	15.00	-
7.95% Commercial paper of Face value Rs. 500000 each Redeemable on 30-01-2024	6.00	-
8.15% Commercial paper of Face value Rs. 500000 each Redeemable on 13-07-2023	45.50	-
8.15% Commercial paper of Face value Rs. 500000 each Redeemable on 14-08-2023	10.00	-
8.15% Commercial paper of Face value Rs. 500000 each Redeemable on 23-06-2023	30.00	-
8.15% Commercial paper of Face value Rs. 500000 each Redeemable on 27-06-2023	5.00	-
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 02-06-2023	67.00	-
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 05-05-2023	100.00	-
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 22-08-2023	10.00	-
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 25-04-2023	380.00	-
8.25% Commercial paper of Face value Rs. 500000 each Redeemable on 28-04-2023	100.00	-
8.28% Commercial paper of Face value Rs. 500000 each Redeemable on 05-06-2023	70.00	-
8.4% Commercial paper of Face value Rs. 500000 each Redeemable on 12-05-2023	50.00	-
8.5% Commercial paper of Face value Rs. 500000 each Redeemable on 27-02-2024	20.00	-
8.53% Commercial paper of Face value Rs. 500000 each Redeemable on 29-05-2023	25.00	-
8.9% Commercial paper of Face value Rs. 500000 each Redeemable on 15-09-2023	50.00	-
9% Commercial paper of Face value Rs. 500000 each Redeemable on 04-09-2023	75.00	-
9.05% Commercial paper of Face value Rs. 500000 each Redeemable on 12-09-2023	100.00	-
9.05% Commercial paper of Face value Rs. 500000 each Redeemable on 28-08-2023	150.00	-
Total	1,417.50	1,238.90

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Note 15. Borrowings (other than Debt securities)

(₹ in Cr)

Particulars	As at March 31, 2023				As at March 31, 2022			
	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
(A)								
(a)Loans from related parties (refer note no. 31)	400.08	-	-	400.08	-	-	-	-
(b)Loans repayable on demand								
-(i)from banks	201.40	-	-	201.40	50.06	-	-	50.06
(c) Collateralized Borrowing and Lending Obligation (CBLO)	-	-	-	-	49.99	-	-	49.99
Less: Prepaid Discount	-	-	-	-	-	-	-	-
Total (A)	601.48	-	-	601.48	100.05	-	-	100.05
(B)								
Borrowings in India	601.48	-	-	601.48	100.05	-	-	100.05
Borrowings outside India	-	-	-	-	-	-	-	-
Total (B)	601.48	-	-	601.48	100.05	-	-	100.05

Residual maturity	As at March 31, 2023		As at March 31, 2022		
	At Amortised cost	Balance outstanding	Interest rate range (p.a.)	Balance outstanding	Interest rate range (p.a.)
above 5 years	-	-	-	-	-
more than 1 year but less than 5 years	-	-	-	-	-
upto 1 year	551.11	upto 8%	100.05	upto 8%	
upto 1 year	50.37	More than 8% and less than 10%	-	More than 8% and less than 10%	
Total	601.48		100.05		

footnote:

- Loans from related parties are unsecured.
- Loans repayable on demand from banks- As at March 31, 2023 and as at March 31, 2022 are secured by way of pari passu charge on specific receivables. The interest rates on these loans are linked to Marginal Cost of funds based Lending Rate (MCLR) of the lending bank + Spread. Further, the Company has filed statement of assets cover with Security trustee and banks, which are reconciling with the Books of Accounts. Further Loans repayable on demand is also backed by Corporate guarantee given by the 360 ONE WAM Limited (i.e. Holding Company).
- Borrowings from CBLO are secured against Investments in Government Securities.
- There have been no delay and default during the year ended March 31, 2023 and March 31, 2022 in repayment of Principal and Interest.
- As at March 31, 2023, there are no borrowings guaranteed by directors and others, except as stated elsewhere specifically.

Explanatory Notes	(₹ in Cr)
Particulars	As at March 31, 2023
1 Working Capital Demand Loan Repayable on 26/06/2023	100.66
2 Working Capital Demand Loan Repayable on 19/08/2023	50.37
3 Working Capital Demand Loan Repayable on 30/12/2023	50.37
Total	201.40
Particulars	As at March 31, 2022
1 Working Capital Demand Loan Repayable on 19/09/2022	50.06
Total	50.06

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Note 16. Subordinated Liabilities:

Particulars	As at March 31, 2023				As at March 31, 2022			
	At Amortised cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
(A)								
Perpetual Debt Instruments to the extent that do not qualify as equity	151.58	-	-	151.58	151.49	-	-	151.49
Subordinated debt	4.06	-	-	4.06	244.16	-	-	244.16
Total (A)	155.64	-	-	155.64	395.65	-	-	395.65
(B)								
Subordinated liabilities in India	155.64	-	-	155.64	395.65	-	-	395.65
Subordinated liabilities outside India	-	-	-	-	-	-	-	-
Total (B)	155.64	-	-	155.64	395.65	-	-	395.65

Residual maturity	As at March 31, 2023		As at March 31, 2022		
	At Amortised cost	Balance outstanding	Interest rate range (p.a.)*	Balance outstanding	Interest rate range (p.a.)*
above 5 years	-	-	-	-	-
more than 1 year but less than 5 years	151.58	216.15	More than and equal to 10%	216.15	More than and equal to 10%
upto 1 year	4.06	179.50	More than and equal to 8% and less than 10%	179.50	More than and equal to 8% and less than 10%
Total	155.64	395.65		395.65	

* Indicates Effective Interest Rate

footnote:

- The above subordinated liabilities are fully paid up, unsecured, free of any restrictive clauses and are subordinate to the claims of other creditors.
- There have been no delay and default during the year ended March 31, 2023 and March 31, 2022 in repayment of Principal and Interest.
- As at March 31, 2023, there are no borrowings guaranteed by directors and others, except as stated elsewhere specifically.

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Perpetual Debt Instruments include		
10.00% Subordinated Perpetual Debt of Face Value Rs. 5,00,000 Each Redeemable on 22-02-2027	101.16	101.07
10.00% Subordinated Perpetual Debt of Face Value Rs. 5,00,000 Each Redeemable on 02-03-2027	50.42	50.42
	151.58	151.49
(ii) Subordinated debt include		
8.80% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 02-05-2023	-	13.38
9.00% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 02-05-2023	-	47.32
9.00% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 10-01-2024	1.52	1.40
9.00% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 19-07-2023	2.54	2.54
9.10% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 12-07-2022	-	1.00
9.10% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 22-07-2022	-	13.00
9.10% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 24-06-2022	-	10.00
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 06-06-2022	-	96.16
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 13-06-2022	-	50.43
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 24-06-2022	-	4.23
9.36% Subordinated Debt of Face Value Rs. 10,00,000 Each Redeemable on 30-06-2022	-	4.70
	4.06	244.16

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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 17. Other Financial Liabilities

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance from customer	91.74	-
Payable to holding company / group companies (Refer Note no.31)	19.38	9.69
Others	4.13	19.22
Total	115.25	28.91

Note 17.1: No amount was required to be transferred in Investor Education and Protection fund account as per Section 125 of Companies Act, 2013 on account of unclaimed dividend and unclaimed dues on account of NCDs.

Note 18. Provisions:

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for gratuity *	1.12	1.03
Provision for leave encashment *	0.02	0.01
Total	1.14	1.04

* Refer Note no. 29.1

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Note 19. Deferred Taxes

Following are the changes in the carrying value of right of use assets for the period ended March 31, 2023 are as follows

(₹ in Cr)

Particular	Opening balance	Adjustment on account of Business Combination	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:					
Difference between book base and tax base of property, plant & equipment and intangible assets	-	-	-	-	-
Impairment of Financial Assets	4.94	-	(0.34)	-	4.60
Retirement benefits for employees	0.27	-	(0.03)	0.05	0.29
Lease and deposit fair valuation	0.01	-	-	-	0.01
Total deferred tax assets (A)	5.22	-	(0.37)	0.05	4.90
Net Deferred tax (assets)	5.22	-	(0.37)	0.05	4.90
Deferred tax liabilities:					
Unrealised profit on investments etc.	34.67	-	(27.62)	-	7.05
Goodwill	-	-	-	-	-
Total deferred tax liabilities (B)	34.67	-	(27.62)	-	7.05
Offsetting of deferred tax liabilities with deferred tax (assets)	(5.22)	-	0.37	(0.05)	(4.90)
Net Deferred tax liabilities	29.45	-	(27.25)	(0.05)	2.15
Deferred tax liabilities (B - A)	29.45	-	(27.25)	(0.05)	2.15

Significant components of deferred tax assets and liabilities for the year ended March 31, 2022 are as follows

(₹ in Cr)

Particular	Opening balance	Adjustment on account of Business Combination	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:					
Difference between book base and tax base of property, plant & equipment and intangible assets	0.46	(0.44)	(0.02)	-	-
Impairment of Assets	8.57	-	(3.63)	-	4.94
Lease and deposit fair valuation	0.23	(0.22)	-	-	0.01
Retirement benefits for employees	0.81	(0.57)	0.02	0.01	0.27
Total deferred tax assets (A)	10.07	(1.23)	(3.63)	0.01	5.22
Offsetting of deferred tax (assets) with deferred tax liabilities	-	-	-	-	-
Net Deferred tax (assets)	10.07	(1.23)	(3.63)	0.01	5.22
Deferred tax liabilities:					
Unrealised profit on investments etc.	9.98	-	24.69	-	34.67
Goodwill	16.17	(16.17)	-	-	-
Total deferred tax liabilities (B)	26.15	(16.17)	24.69	-	34.67
Offsetting of deferred tax liabilities with deferred tax (assets)	(10.07)	1.23	3.63	(0.01)	(5.22)
Net Deferred tax liabilities	16.08	(14.94)	28.32	(0.01)	29.45
Deferred tax liabilities (B - A)	16.08	(14.94)	28.32	(0.01)	29.45

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Note 20. Other Non Financial Liabilities:

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory remittances	1.58	1.06
Payable for capital goods	0.56	-
Total	2.14	1.06

Note 21. Share Capital:

(a) The authorised, issued, subscribed and fully paid up share capital comprises of equity

Authorised* :	As at March 31, 2023	As at March 31, 2022
426,500,000 Equity shares (Previous years 426,500,000 Equity shares) of ₹ 10/- each with voting rights (₹ in Crore)	426.50	426.50
Issued, Subscribed and Paid Up: 305,493,803 Equity shares (Previous years 305,493,803 Equity shares) of ₹ 10/- each fully paidup with voting rights (₹ in Crore)	305.49	305.49
Total	305.49	305.49

* Authorised share capital has been increased after giving effect of the composite scheme of arrangement (refer note 37).

(b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount (₹ in Crore)	No. of shares	Amount (₹ in Crore)
At the beginning of the year	305,493,803	305.49	305,493,803	305.49
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	305,493,803	305.49	305,493,803	305.49

(c) Terms/rights attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. The Board of Directors in their meeting held on May 02, 2023 have recommended a final dividend of ₹ 3.70 per equity share for the financial year 2022-23 amounting to ₹ 113.03 crores, subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of shares held by Holding Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding
360 ONE WAM Limited and its nominees	305,493,803	100%	305,493,803	100%

(e) Details of shareholders holding more than 5% of the aggregate shares in the Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding
360 ONE WAM Limited and its nominees	305,493,803	100%	305,493,803	100%

(f) During the period of 5 years immediately preceding the Balance Sheet date, the Company has not issued any equity shares without payment being received in cash, bonus shares and has not bought back any equity shares.

(g) Shares held by promoters at the end of the year

Particulars	As at March 31, 2023		
	No. of shares	% holding	% of holding change
360 ONE WAM Limited and its nominees	305,493,803	100%	0%

Particulars	As at March 31, 2022		
	No. of shares	% holding	% of holding change
360 ONE WAM Limited and its nominees	305,493,803	100%	0%

(h) NBFC's objectives, policies and processes for managing capital:

For above disclosures Refer Note 38F

(i) Details of dividend declared during the financial year

The Board had proposed a final dividend of ₹ 3.70 per equity share for financial year ended March 31, 2023 in the Board of Directors meeting held on May 02, 2023.

Accounting period	Net profit for the Accounting period (₹ in Crore)	Rate of Dividend (%)	Amount of Dividend (₹ in crore)	Dividend Payout ratio (%)
FY 2022 - 2023	234.52	37.00%	113.03	48.20%

In FY 2021-22, Company has declared final dividend of ₹ 3.60 per equity share, total amounting to ₹109.98 crore, which was paid on August 01, 2022.

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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 21A. Other Equity:

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Securities premium	478.52	478.52
General reserve	0.14	0.14
Special reserve pursuant to section 45 IC of Reserve Bank of India Act, 1934	236.85	189.98
Capital Reserve	-	-
Capital Redemption Reserve	0.23	0.23
Impairment Reserve as per Reserve Bank of India Act, 1934	2.25	-
Retained earnings	373.43	298.17
Total	1,091.42	967.04

i) Securities Premium

Securities Premium includes the difference between face value of equity shares and consideration in respect of shares issued. The issue expenses of securities which qualify as equity instruments are written off against securities premium account.

ii) General Reserve

The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

iii) Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934

As per Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to transfer at least 20% of its net profits every year to a reserve before any dividend is declared.

iv) Capital Redemption Reserve

Capital Redemption Reserve (CRR) can be used only for issue of fully paid bonus shares as per Companies Act, 2013.

v) Impairment Reserve as per Reserve Bank of India Act, 1934

As per Reserve Bank of India ("RBI") notification for Implementation of Indian Accounting Standards vid notification No. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20, if impairment allowance under Ind AS 109 is lower than the provisioning required under Income Recognition, Asset Classification and Provisioning ("IRACP") defined under RBI Master Direction, Non-Banking Financial Companies ("NBFCs")/Asset Reconstruction Companies ("ARCs") shall appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve' and the balance in the 'Impairment Reserve' shall not be reckoned for regulatory capital. Further, no withdrawals shall be permitted from this reserve without prior permission from the Department of Supervision, RBI.

vi) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note 22. Interest Income

(₹ in Cr)

Particulars	For the year ended March 31, 2023				For the year ended March 31, 2022			
	On financial assets measured at fair value through OCI	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total	On financial assets measured at fair value through OCI	On financial assets measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total
Interest on loans	-	446.82	-	446.82	-	409.86	-	409.86
Interest income from investments	-	-	61.65	61.65	-	-	91.52	91.52
Interest on deposits with banks	-	0.75	-	0.75	-	5.56	-	5.56
Other interest income	-	0.08	-	0.08	-	0.09	-	0.09
Total	-	447.65	61.65	509.30	-	415.51	91.52	507.03

Note 23. Dividend & Distribution income on investments

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Dividend Income	1.94	0.53
Total	1.94	0.53

Note 24. Fee and Commission Income

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Commission Income	17.57	0.41
Total	17.57	0.41

Note 25. Net Gain/Loss On Fair Value Change:-

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
- Investments	164.01	322.55
- Derivatives	5.71	(3.55)
- Borrowings in form of Debt securities-		
Measured at fair value	(24.87)	(72.40)
Total net gain/(loss) on fair value changes (A)	144.85	246.60
(B) Fair value changes:		
-Realised	259.29	268.68
-Unrealised	(114.44)	(22.08)
Total net gain/(loss) on fair value changes(B) to tally with (A)	144.85	246.60

Note 26. Other Income

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Gain/ (Loss) on cancellation of lease	-	0.01
Total	-	0.01

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Note 27. Finance Cost

(₹ in Cr)

Particulars	For the year ended March 31, 2023			For the year ended March 31, 2022		
	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	Total
Interest on borrowings	-	12.78	12.78	-	15.20	15.20
Interest on debt securities	5.10	299.40	304.50	5.61	290.46	296.07
Interest on subordinated liabilities	-	23.89	23.89	-	41.88	41.88
Interest on lease liability	-	0.03	0.03	-	0.02	0.02
Other Finance Costs	-	3.04	3.04	-	2.30	2.30
Total	5.10	339.14	344.24	5.61	349.86	355.47

Note 28. Impairment On Financial Instruments

(₹ in Cr)

Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost
On loans	-	(1.25)	-	(14.43)
On receivables	-	-	-	-
Total	-	(1.25)	-	(14.43)

Note 29. Employee Benefit Expenses

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and wages	18.19	19.33
Contribution to provident and other funds	0.62	0.46
Share based payments to employees (Refer Note No. 40)	0.79	0.60
Gratuity expense (Refer Note No. 29.1)	0.20	0.19
Leave encashment (Refer Note No. 29.1)	0.01	0.01
Staff welfare expenses	0.53	0.19
Total	20.34	20.78

29.1. Gratuity Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) For the year ended 31st March 2023

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Type of benefit	Gratuity	Gratuity
Country	India	India
Reporting currency	INR	INR
Reporting standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding status	Unfunded	Unfunded
Starting period	01-Apr-22	01-Apr-21
Date of reporting	31-Mar-23	31-Mar-22
Year of reporting	12 Months	12 Months

Assumptions	For the year ended March 31, 2023	For the year ended March 31, 2022
Expected return on plan assets	0.00%	0.00%
Rate of discounting	7.41%	6.96%
Rate of salary increase	7.50%	7.50%
Rate of employee turnover	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.	For service 4 years and below 15.00% p.a. For service 5 years and above 7.50% p.a.
Mortality rate during employment	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Mortality rate after employment	N.A.	N.A.

Table showing change in the present value of projected benefit obligation	For the year ended March 31, 2023	For the year ended March 31, 2022
Present value of benefit obligation at the beginning of the year	1.03	13.80
Interest cost	0.07	0.06
Current service cost	0.13	0.13
Liability transferred in/ acquisitions	-	0.09
(Liability transferred out/ divestments)	(0.14)	(12.98)
(Benefit paid directly by the employer)	(0.17)	(0.09)
(Benefit paid from the fund)	-	-
Actuarial (gains)/losses on obligations - due to change in demographic assumptions	-	-
Actuarial (gains)/losses on obligations - due to change in financial assumptions	(0.03)	(0.05)
Actuarial (gains)/losses on obligations - due to experience	0.23	0.07
Present value of benefit obligation at the end of the year	1.12	1.03

Table showing change in the fair value of plan assets	For the year ended March 31, 2023	For the year ended March 31, 2022
Fair value of plan assets at the beginning of the year	-	10.59
Interest income	-	-
(assets transferred out/ divestments)	-	(10.59)
(benefit paid from the fund)	-	-
Return on plan assets, excluding interest income	-	-
Fair value of plan assets at the end of the year	-	-

Amount recognized in the balance sheet	For the year ended March 31, 2023	For the year ended March 31, 2022
(Present value of benefit obligation at the end of the year)	(1.12)	(1.03)
Fair value of plan assets at the end of the year	-	-
Funded status (surplus/ (deficit))	(1.12)	(1.03)
Net (liability)/asset recognized in the balance sheet	(1.12)	(1.03)

Net interest cost for current year	For the year ended March 31, 2023	For the year ended March 31, 2022
Present value of benefit obligation at the beginning of the year	1.03	13.80
(fair value of plan assets at the beginning of the year)	-	(10.59)
Net liability/(asset) at the beginning	1.03	3.21
Interest cost	0.07	0.06
(Interest income)	-	-
Net interest cost for current year	0.07	0.06

Expenses recognized in the statement of profit or loss for current year	For the year ended March 31, 2023	For the year ended March 31, 2022
Current service cost	0.13	0.13
Net interest cost	0.07	0.06
Expenses recognized	0.20	0.19

29.1. Gratuity Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) For the year ended 31st March 2023

(₹ in Cr)

Expenses recognized in the other comprehensive income (OCI) for current year	For the year ended March 31, 2023	For the year ended March 31, 2022
Actuarial (gains)/losses on obligation for the year	0.20	0.02
Return on plan assets, excluding interest income	-	-
Net (income)/expense for the year recognized in OCI	0.20	0.02

Balance sheet reconciliation	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening net liability	1.03	3.21
Expenses recognized in statement of profit or loss	0.20	0.19
Expenses recognized in OCI	0.20	0.02
Net liability/(asset) transfer in	-	0.09
Net (liability)/asset transfer out	(0.14)	(2.39)
(Benefit paid directly by the employer)	(0.17)	(0.09)
(Employer's contribution)	-	-
Net liability/(asset) recognized in the balance sheet	1.12	1.03

Category of assets	For the year ended March 31, 2023	For the year ended March 31, 2022
Insurance fund	-	-
Total	-	-

Other assumptions	For the year ended March 31, 2023	For the year ended March 31, 2022
No of active members	47.00	46.00
Per month salary for active members (in Crore)	0.49	0.40
Weighted average duration of pbo	10.00	9.00
Average expected future service	8.00	9.00
Projected benefit obligation (pbo)	1.12	1.03
Prescribed contribution for next year (12 months)	-	-

Net Interest Cost for Next Year	For the year ended March 31, 2023	For the year ended March 31, 2022
Present Value of Benefit Obligation at the End of the year	1.12	1.03
(Fair Value of Plan Assets at the End of the year)	-	-
Net Liability/(Asset) at the End of the year	1.12	1.03
Interest Cost	0.09	0.07
(Interest Income)	-	-
Net Interest Cost for Next Year	0.09	0.07

Expenses Recognized in the Statement of Profit or Loss for Next Year	For the year ended March 31, 2023	For the year ended March 31, 2022
Current Service Cost	0.13	0.10
Net Interest Cost	0.09	0.07
Expenses Recognized in the Statement of Profit or Loss	0.22	0.17

Maturity analysis of the benefit payments	For the year ended March 31, 2023	For the year ended March 31, 2022
1st following year	0.10	0.09
2nd following year	0.10	0.09
3rd following year	0.16	0.09
4th following year	0.09	0.09
5th following year	0.09	0.09
Sum of years 6 to 10	0.43	0.41
Sum of years 11 and above	1.14	1.09

Sensitivity analysis	2022 - 2023	2021 - 2022
PBO on current assumptions	1.12	1.03
Delta effect of +1% change in rate of discounting	(0.07)	(0.07)
Delta effect of -1% change in rate of discounting	0.08	0.08
Delta effect of +1% change in rate of salary increase	0.05	0.04
Delta effect of -1% change in rate of salary increase	(0.04)	(0.04)
Delta effect of +1% change in rate of employee turnover	0.01	0.01
Delta effect of -1% change in rate of employee turnover	(0.02)	(0.02)

The above mentioned plans are valued by independent actuaries using the projected unit credit method.

The Company's gratuity plan obligation is determined by actuarial valuation. As such, the valuation are exposed to certain risks, including mainly salary increments, attrition levels, interest rates. If salaries and interest rates rise faster than assumed or if the attrition rates are lower than assumed, then the Company gratuity obligation would rise faster in future periods.

At start of the year w.e.f.01-04-2021 Distribution business is demerged and merged with 'IIFL Wealth Distribution Services Limited', Obligation and plan assets pursuant to the same as of 01-04-2021 is shown as transfer out liability (₹ 12.90 crore) and transfer out assets (₹ 10.59 crore).

Leave Encashment:

The Company has provided for ₹ 0.02 Crore (PY: ₹ 0.01 Crore) basis the actuarial valuation report obtained by the Company. The mentioned plan is valued by independent actuaries using the projected unit credit method.

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

29.2 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefit Expenses.

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Contribution to provident fund	0.62	0.46
Contribution to labour welfare fund	-	-
Total	0.62	0.46

The Company contributes to recognised provident fund for qualifying employees. Under the scheme, the Company is required to contribute specified percentage of payroll costs to fund the benefits.

Note 30. Other Expenses:-

(₹ in Cr)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Operating expenses	0.46	7.49
Rent and energy cost	1.11	1.36
Insurance	0.01	0.03
Repairs & maintenance	0.15	0.12
Marketing, advertisement and business promotion expenses	0.51	0.36
Travelling & conveyance	0.81	0.35
Legal & professional fees	1.58	6.10
Communication	0.13	0.23
Software charges / Technology cost	0.50	0.62
Office & other expenses	6.80	4.81
Directors' fees and commission	0.42	0.40
Remuneration to Auditors :		
Audit fees	0.39	0.30
Certification expenses	0.11	0.05
Out Of pocket expenses	0.05	-
Corporate social responsibility expenses (Refer Note 35)*	4.41	4.24
Miscellaneous expenses	-	-
Total	17.44	26.46

* include donation of Rs. 0.01 Crore in CY (PY: Rs. 0.01 Crore).

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 31. Related Party Disclosures:

Related party disclosures for the year ended 31st March 2023 pursuant to Ind AS 24 'Related party disclosures' and as per RBI circular RBI/2022-23/26/DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022

(A) List of Related Parties:

Nature of relationship	Name of party	
Director/ Key Managerial Personnel	Mr. Himanshu Jain, CEO and Whole time Director	
	Mr. Yatin Shah, Whole-time Director	
	Mr. Karan Bhagat, Non Executive Director	
	Dr. S. Narayan, Non-executive Director (Independent Director)	
	Ms. Rekha Warriar, Non-executive Director (Independent Director)	
	Mr. Shantanu Rastogi, Non- Executive Director (up to November 24, 2022)	
	Mr. Sanjay Wadhwa, Chief Financial Officer	
	Mr. Amit Bhandari, Company Secretary	
Holding Company	360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	
Subsidiary Company	IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited) #	
	360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	
	360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	
	360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)	
	IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	
	360 ONE IFSC Limited (Formerly known as IIFL Wealth Securities IFSC Limited)	
	IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited) (IIFL Wealth Capital Markets Limited merged with 360 ONE Prime Limited w.e.f. 14th March 2023)	
	IIFL Wealth Altiore Limited (Formerly known as IIFL Altiore Advisors Limited) (IIFL Wealth Altiore Limited merged with 360 ONE WAM Limited w.e.f. 3rd March, 2023)	
	360 One Foundation (Formerly known as IIFLW CSR Foundation)	
	360 ONE Private Wealth (Dubai) Private Limited (Formerly known as IIFL Private Wealth Management (Dubai) Limited)	
	360 ONE INC. (Formerly known as IIFL Inc.)	
	360 ONE Asset Management (Mauritius) Limited (Formerly known as IIFL Asset Management (Mauritius) Limited)	
	360 ONE CAPITAL PTE. Limited (formerly known as IIFL Capital Pte. Limited)	
	360 ONE Capital (Canada) Limited (Formerly known as IIFL Capital (Canada) Limited)	
	MAVM Angels Network Private Limited	
	Other Related Parties	IIFL Finance Limited
		IIFL Management Services Limited
IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)		
IIFL Home Finance Limited		
Kyrush Investments		
Yatin Investments		
Mrs. Madhu Jain (Spouse of Mr. Nirmal Jain)		

Note: List for related parties are shown basis on transaction entered during the year and the outstanding balances.

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 31. Related Party Disclosures:

(B) Significant Transactions with Related Parties:

(₹ in Cr)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
Dividend Paid						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	109.98	-	-	-	109.98
	-	(29.02)	-	-	-	(29.02)
Loans Given						
Mr. Yatin Shah	1.45	-	-	-	-	1.45
	(3.30)	-	-	-	-	(3.30)
Mr. Nirmal Jain	-	-	-	-	-	-
	-	-	-	-	(589.49)	(589.49)
Mrs. Madhu Jain	-	-	-	-	-	-
	-	-	-	-	(100.00)	(100.00)
Yatin Investments	-	-	-	-	-	-
	-	-	-	-	(135.00)	(135.00)
Kyrush Investments	-	-	-	-	25.00	25.00
	-	-	-	-	(18.40)	(18.40)
Loan Received Back						
Mr. Yatin Shah	3.19	-	-	-	-	3.19
	(1.56)	-	-	-	-	(1.56)
Mr. Nirmal Jain	-	-	-	-	-	-
	-	-	-	-	(589.49)	(589.49)
Mrs. Madhu Jain	-	-	-	-	-	-
	-	-	-	-	(100.00)	(100.00)
Yatin Investments	-	-	-	-	-	-
	-	-	-	-	(135.00)	(135.00)
Kyrush Investments	-	-	-	-	-	-
	-	-	-	-	(22.64)	(22.64)
ICD Given						
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	8.00	-	8.00
	-	-	-	(200.00)	-	(200.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	1,120.50	-	1,120.50
	-	-	-	(453.00)	-	(453.00)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	1,118.00	-	1,118.00
	-	-	-	(1,678.00)	-	(1,678.00)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	150.00	-	150.00
	-	-	-	(134.00)	-	(134.00)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	647.00	-	-	-	647.00
	-	(2,774.00)	-	-	-	(2,774.00)
ICD Received Back						
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	8.00	-	8.00
	-	-	-	(200.00)	-	(200.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	1,120.50	-	1,120.50
	-	-	-	(453.00)	-	(453.00)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	1,118.00	-	1,118.00
	-	-	-	(1,678.00)	-	(1,678.00)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	150.00	-	150.00
	-	-	-	(134.00)	-	(134.00)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	647.00	-	-	-	647.00
	-	(2,774.00)	-	-	-	(2,774.00)
ICD Taken						
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	5.00	-	5.00
	-	-	-	(1.00)	-	(1.00)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	-	-	-
	-	-	-	(6.00)	-	(6.00)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	3,292.90	-	-	-	3,292.90
	-	(9,978.00)	-	-	-	(9,978.00)
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)#	-	-	-	-	-	-
	-	-	(110.00)	-	-	(110.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)#	-	-	-	69.00	-	69.00
	-	-	-	-	-	-

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 31. Related Party Disclosures:

(₹ in Cr)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
ICD Repaid						
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	5.00	-	5.00
	-	-	-	(1.00)	-	(1.00)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	-	-	-
	-	-	-	(6.00)	-	(6.00)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	2,892.90	-	-	-	2,892.90
	-	(9,978.00)	-	-	-	(9,978.00)
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)#	-	-	-	-	-	-
	-	-	(110.00)	-	-	(110.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)#	-	-	-	69.00	-	69.00
	-	-	-	-	-	-
Interest Income on Loans						
Kyrush Investments	-	-	-	-	0.06	0.06
	-	-	-	-	(0.11)	(0.11)
Yatin Investments	-	-	-	-	-	-
	-	-	-	-	(0.28)	(0.28)
Mr. Yatin Shah	0.13	-	-	-	-	0.13
	(0.26)	-	-	-	-	(0.26)
Mr. Nirmal Jain	-	-	-	-	-	-
	-	-	-	-	(0.96)	(0.96)
Mrs. Madhu Jain	-	-	-	-	-	-
	-	-	-	-	(0.20)	(0.20)
Interest Income on ICD						
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	-	-	-
	-	-	-	(0.34)	-	(0.34)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	1.72	-	1.72
	-	-	-	(0.77)	-	(0.77)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	1.56	-	1.56
	-	-	-	(3.39)	-	(3.39)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	0.08	-	0.08
	-	-	-	(0.42)	-	(0.42)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	0.07	-	-	-	0.07
	-	(2.17)	-	-	-	(2.17)
Interest Expense on ICD						
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	-	-	-
	-	-	-	(0.00)*	-	-
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	1.87	-	-	-	1.87
	-	(12.44)	-	-	-	(12.44)
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)	-	-	0.06	-	-	0.06
	-	-	-	-	-	-
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	0.00*	-	-
	-	-	-	-	-	-
Purchase of Investment						
IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)	-	-	-	-	25.07	25.07
	-	-	-	-	-	-
IIFL Management Services Limited	-	-	-	-	-	-
	-	-	-	-	(43.91)	(43.91)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	125.36	-	-	-	125.36
	-	(54.22)	-	-	-	(54.22)
Kyrush Investments	-	-	-	-	-	-
	-	-	-	-	(4.57)	(4.57)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	49.70	-	49.70
	-	-	-	(24.91)	-	(24.91)

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 31. Related Party Disclosures:

(₹ in Cr)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
Redemption/Buy Back of NCD						
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	592.81	-	592.81
	-	-	-	(2,087.49)	-	(2,087.49)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	2,655.12	-	-	-	2,655.12
	-	(37.66)	-	-	-	(37.66)
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	9.14	-	
	-	-	-	-	-	
Issue of NCD						
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	114.67	-	114.67
	-	-	-	-	-	-
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	208.84	-	-	-	208.84
	-	-	-	-	-	-
Sale of Investment						
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	341.35	-	341.35
	-	-	-	(43.76)	-	(43.76)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	8.21	-	8.21
	-	-	-	-	-	-
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	82.70	-	-	-	82.70
	-	-	-	-	-	-
Mr. Subbaraman Narayan	1.18	-	-	-	-	1.18
	-	-	-	-	-	-
Interest Expense on NCD						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	10.59	-	-	-	10.59
	-	(1.38)	-	-	-	(1.38)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	-	-	-
	-	-	-	(4.66)	-	(4.66)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	1.50	-	1.50
	-	-	-	(4.47)	-	(4.47)
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	2.91	-	2.91
	-	-	-	(2.91)	-	(2.91)
Fees/Expenses incurred/Reimbursed For Services Procured						
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	6.43	-	6.43
	-	-	-	(4.53)	-	(4.53)
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	-	-	-
	-	-	-	-	-	-
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	0.92	-	-	-	0.92
	-	(1.17)	-	-	-	(1.17)
Corporate Social Responsibility (CSR)						
360 ONE Foundation (Formerly known as IIFLW CSR Foundation)**	-	-	-	2.65	-	2.65
	-	-	-	(3.01)	-	(3.01)
Allocation / Reimbursement of expenses Paid						
IIFL Management Services Limited	-	-	-	-	0.08	0.08
	-	-	-	-	(0.02)	(0.02)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	-	-	-
	-	-	-	(0.09)	-	(0.09)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	0.67	-	-	-	0.67
	-	(1.05)	-	-	-	(1.05)

360 ONE PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 31. Related Party Disclosures:

(₹ in Cr)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
Other funds paid						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	0.79	-	-	-	0.79
	-	(0.60)	-	-	-	(0.60)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	0.01	-	0.01
	-	-	-	-	-	-
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	0.06	-	0.06
	-	-	-	-	-	-
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	0.08	-	0.08
	-	-	-	(0.01)	-	(0.01)
Other funds received						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	-	-	-	-	-
	-	(5.25)	-	-	-	(5.25)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	0.18	-	0.18
	-	-	-	(0.28)	-	(0.28)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	-	-	-
	-	-	-	(0.02)	-	(0.02)

Amount due to / from related parties (Closing Balances):

(₹ in Cr)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
Sundry payables						
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	22.07	-	22.07
	-	-	-	(1.50)	-	(1.50)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	-	-	-
	-	-	-	-	-	-
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	0.53	-	-	-	0.53
	-	(0.41)	-	-	-	(0.41)
IIFL Management Services Limited (Formerly known as India Infoline Insurance Services Limited)	-	-	-	-	0.00*	-
	-	-	-	-	-	-
Sundry receivables						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	-	-	-	-	-
	-	-	-	-	-	-
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	0.00*	-	-
	-	-	-	(0.07)	-	(0.07)
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	0.02	-	0.02
	-	-	-	(0.02)	-	(0.02)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	0.08	-	0.08
	-	-	-	(0.78)	-	(0.78)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	0.00*	-	-
	-	-	-	-	-	-
Mr. Yatin Shah	-	-	-	-	-	-
	(0.07)	-	-	-	-	(0.07)
Kyrush Investments	-	-	-	-	0.06	0.06
	-	-	-	-	-	-
Receivables from Broker						
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	0.96	-	0.96
	-	-	-	(1.80)	-	(1.80)
Investment in NCD						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	6.37	-	-	-	6.37
	-	-	-	-	-	-
IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)	-	-	-	-	12.10	12.10
	-	-	-	-	-	-

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 31. Related Party Disclosures:

(₹ in Cr)

Nature of Transaction	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
Issue of NCD						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	369.66	-	-	-	369.66
	-	(63.52)	-	-	-	(63.52)
IIFL Wealth Portfolio Managers Limited (Formerly known as IIFL Portfolio Managers Limited)	-	-	-	20.19	-	20.19
	-	-	-	(225.08)	-	(225.08)
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	29.09	-	29.09
	-	-	-	(29.35)	-	(29.35)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	-	-	-
	-	-	-	-	-	-
Loans Given						
Mr. Yatin Shah	-	-	-	-	-	-
	(1.74)	-	-	-	-	(1.74)
Kyrush Investments	-	-	-	-	25.00	25.00
	-	-	-	-	-	-
ICD Loan taken						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	400.00	-	-	-	400.00
	-	-	-	-	-	-
Corporate Gurantee Received						
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	280.00	-	-	-	280.00
	-	(210.00)	-	-	-	(210.00)

*Values are less than one lakh

** Transaction with 360 ONE CSR Foundation includes contributions done in the current year towards liabilities of current year and carried forward liabilities of previous year.

Includes transactions & balances with "IIFL Wealth Capital Markets Ltd" which has demerged to IIFL Wealth Distribution Services Ltd vide a Composite Scheme of Arrangement as approved by the Hon'ble National Company Law Tribunal vide its order dated February 28, 2023 and effective dated March 14, 2023.

(C) Remunerations paid to Directors/Key Managerial Persons

The table below describes the compensation to key managerial personnel which comprise directors and key managerial personnel

Particulars	2022 - 2023	2021 - 2022
	(Short term)	(Short term)
Salaries and other employee benefits to whole time directors and other KMPs	3.27	2.98
Commission, sitting fees and other benefits to non-executive /independent directors	0.42	0.40

(D) Other notes

1. Related party relationships and transactions have been identified by the Management and relied upon by the Auditors.
2. The remuneration to the key managerial person does not include provisions towards bonus and gratuity and other benefits as they are determined on actuarial basis for the Company as a whole.
3. Figures in bracket pertain to previous year.
4. Transactions shown above are excluding Goods & Services tax.

360 ONE PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 31. Related Party Disclosures:

(E) Maximum amount outstanding during the financial year

(₹ in Cr)

Related party	Director/Key Managerial Person	Holding Company	Subsidiary Company	Fellow Subsidiaries	Other Related Parties	Total
Issue of NCDs						
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	29.10	-	29.10
	-	-	-	(29.10)	-	(29.10)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	350.15	-	-	-	350.15
	-	(60.50)	-	-	-	(60.50)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	111.55	-	111.55
	-	-	-	(136.22)	-	(136.22)
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	-	-	-
	-	-	-	(60.50)	-	(60.50)
ICD Taken						
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	57.00	-	57.00
	-	-	-	(321.00)	-	(321.00)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	430.00	-	-	-	430.00
	-	(1,683.00)	-	-	-	(1,683.00)
IIFL Wealth Capital Markets Limited (Formerly known as L & T Capital Markets Limited)#	-	-	(49.00)	-	-	(49.00)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	-	-	-
	-	-	-	(1.00)	-	(1.00)
ICD Given						
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)	-	-	-	62.00	-	62.00
	-	-	-	(114.00)	-	(114.00)
360 ONE Investment Adviser and Trustee Services Limited (Formerly known as IIFL Investment Adviser and Trustee Services Limited)	-	-	-	8.00	-	8.00
	-	-	-	(125.00)	-	(125.00)
IIFL Wealth Distribution Services Limited (Formerly known as IIFL Distribution Services Limited)	-	-	-	171.00	-	171.00
	-	-	-	(140.00)	-	(140.00)
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	-	40.00	-	-	-	40.00
	-	(148.00)	-	-	-	(148.00)
360 ONE Portfolio Managers Limited (Formerly known as IIFL Wealth Portfolio Managers Limited)	-	-	-	160.00	-	160.00
	-	-	-	(167.00)	-	(167.00)
Loan Given						
Mr. Yatin Shah	-	-	-	-	-	-
	(3.00)	-	-	-	-	(3.00)
Mr. Nirmal Jain	-	-	-	-	-	-
	-	-	-	-	(125.23)	(125.23)
Mrs. Madhu Jain	-	-	-	-	-	-
	-	-	-	-	(90.40)	(90.40)
Yatin Investments	-	-	-	-	3.00	3.00
	-	-	-	-	(48.10)	(48.10)
Kyrush Investments	-	-	-	-	25.00	25.00
	-	-	-	-	(8.40)	(8.40)

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 32. Income taxes

Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/ (income)

(₹ in Cr)

Sr. No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Statement of Profit and Loss:		
(a)	Profit and Loss section:		
	(i) Current Income tax :		
	Current income tax expense	85.24	51.25
	Tax expense in respect of earlier years	-	-
		85.24	51.25
	(ii) Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	(27.25)	28.32
	Effect on deferred tax balances due to the change in income tax rate	-	-
		(27.25)	28.32
	Income tax expense reported in the statement of profit or loss [(i)+(ii)]	57.99	79.57
(b)	Other Comprehensive Income (OCI) Section:		
	(i) Items not to be reclassified to profit or loss in subsequent periods:		
	(A) Current tax expense/(income):		
	On re-measurement of defined benefit plans	-	-
	(B) Deferred tax expense/(income):		
	On re-measurement of defined benefit plans	0.05	0.01
	(ii) Items to be reclassified to profit or loss in subsequent periods:	-	-
	Income tax expense reported in the other comprehensive income [(i)+(ii)]	0.05	0.01

(b) Reconciliation of Income tax expense and accounting profit multiplied by domestic tax rate applicable in India:

(₹ in Cr)

Sr. No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(a)	Profit/(loss) before tax	292.51	362.37
	Applicable tax rate	25.17%	25.17%
(b)	Income tax expense at tax rates applicable including deferred tax	73.62	91.20
(c)	(i) Tax on income subject to lower tax rate		
	(A) Gains on investments (including fair valuation)	(5.29)	(12.54)
	(ii) Tax on Income exempt from Tax		
	(A) Income from Investments (Including tax suffered income on investment in AIF)	(6.82)	-
	(iii) Tax on expense not tax deductible		
	(A) Expenses not allowable as tax deductible as per tax laws	1.10	1.04
	(iv) Dividend Income exempt due to applicability of provisions of Sec 80M of Income Tax Act, 1961	(0.49)	(0.13)
	(vi) Tax expense in respect of earlier years	(4.22)	-
	(vii) Tax effect on various other items	0.09	-
	Total effect of tax adjustments [(i) to (v)]	(15.63)	(11.63)
(d)	Tax expense recognised during the year (b+C)	57.99	79.57
	Effective tax rate (d/a)	19.82%	21.96%

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 33. Earnings Per Share:

Basic and diluted earnings per share ["EPS"] computed in accordance with INDAS 33 'Earnings per share'.

(₹ in Cr)

Particulars		For the year ended March 31, 2023	For the year ended March 31, 2022
BASIC			
Profit after tax as per Statement of Profit and Loss	A	234.52	282.80
Weighted average number of shares subscribed	B	305,493,803	305,493,803
Face value of equity shares (in `) fully paid		10.00	10.00
Basic EPS (`)	A/B	7.68	9.26
DILUTED			
Profit after tax as per Statement of Profit and Loss	A	234.52	282.80
Weighted average number of shares subscribed	B	305,493,803	305,493,803
Add: Potential equity shares on account of conversion of employee stock option	C	-	-
Weighted average number of shares outstanding	D=B+C	305,493,803	305,493,803
Diluted EPS (`)	A/D	7.68	9.26

Note 34. Capital, Other Commitments and Contingent Liabilities:

Capital and Other Commitments

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Commitments to contribute funds for the acquisition of property, plant and equipment and intangible assets	0.31	-
Commitments on investments	123.94	166.97
Total	124.25	166.97

Footnote: The disclosure doesn't include commitments which are cancellable in the nature at the discretion of the Company.

Contingent Liabilities

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
In respect of Income tax demand *	22.05	13.58
Total	22.05	13.58

* Includes amount paid under protest with respect to income tax demand ₹ 11.55 crore (P.Y ₹ 2.72 crore)

The Management believes that the ultimate outcome of above matters will not have a material adverse impact on its financial position, results of operations and cash flows. In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only on receipt of judgements pending at various authorities.

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 35. Corporate Social Responsibility

During the year 2022-23, the Company has spent of ₹ 1.72 crore (PY ₹ 3.17 crore) of its total liabilities ₹ 4.40 crore (PY ₹ 4.24 crore) as required to be spent as per section 135 of the Companies Act 2013 in respect of Corporate Social Responsibility (CSR).

The Company is committed to supporting development of the country by contributing in achieving sustainable development goals and all its activities are directed towards this. Going forward these projects will be consolidated and scaled to achieve a larger and deeper impact. The key focus areas include education and healthcare. (Refer Note 31 on Related Party Disclosures).

Particulars	As at March 31, 2023	As at March 31, 2022
Amount required to be spent by the company during the year	4.40	4.24
Amount of expenditure incurred	1.72	3.17
Shortfall at the end of the year	2.68	1.07
Reason for shortfall	Pertains to ongoing projects.	Pertains to ongoing projects.
Provision of CSR	2.68	1.07
Nature of CSR activities	Education and livelihoods	Education and livelihoods

The Company has met its CSR obligations through its fellow subsidiary 360 One Foundation, the details of related party transaction is provided in note 31.

The unspent amount (amount yet to spent) is transferred to unspent CSR bank account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read with the CSR Amendment Rules.

Note 36. Segment Reporting

Products offered by 360 ONE Prime Limited (formerly known as IIFL Wealth Prime Limited) (the Company), i.e. lending, credit solutions etc. forms part of the Wealth Management segment. The credit solutions and other products of the Company are principally offered to the clients, who form part of the Wealth Management CGU.

In view of the above, in the opinion of the entity's Chief Operating Decision Maker (CoDM), there is only one reportable business segment as envisaged by Ind AS 108 'Operating Segments', as prescribed under section 133 of the Act. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company. Secondary segment information based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the Year ended March 31, 2023****Note 37. Business Combination**

With a view to consolidate the distribution businesses of 360 WAM Limited (formerly known as IIFL Wealth Management Limited) under a single wholly owned subsidiary, it was proposed to demerge the distribution business from 360 One Prime Limited (formerly known as IIFL Wealth Prime Limited ("IWPL")) ("Demerged Company") to IIFL Wealth Distribution Services Limited ("IWDSL") ("Resulting Company"). In this regard, the Boards of Directors of IIFL Wealth Capital Market Limited (IWCML) and IWPL and IWDSL have approved the the Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"). where in, it was proposed to amalgamate IWCML with IWPL and transfer the distribution business from IWPL and IWCML to IWDSL. The Scheme has been approved by the Hon'ble National Company Law Tribunal vide its order dated February 28, 2023 and effective dated March 14, 2023.

The scheme has been accounted as a common control business combination in accordance with the accounting prescribed under "pooling of interest" method in Appendix C of the Indian Accounting Standard (Ind AS) 103 - "Business Combinations" and as per the specific provisions of the Scheme. Accordingly, the Scheme has been given effect to in these financial statements and all assets, liabilities and reserves and income and expenditure of the Demerged Company stand transferred to and vested in the Resulting Company. The appointed date for the Scheme is April 1, 2021 and accordingly, the Company has been recasted financial statements for the year ended on March 31, 2022.

As per the terms of the Scheme, upon effectiveness the Authorised Share capital of the IWCML, as on the effective date, will be combined with the authorised equity share capital of the IWPL and accordingly the authorised equity share capital of the IWPL shall stand increased, however there will be no change in equity share capital of the Demerged Entity post demerger as net assets transferred has been adjusted by debiting the Capital reserve. Further, the debit balance in the capital reserve of the IWPL would be offset against securities premium of the IWPL, which is in accordance with the provisions of the Section 230 to 232 read with Section 52 of the Companies Act 2013.

Accordingly, consequent to the Scheme becoming effective, Assets net of liabilities and reserves of demerged Company amounting to ₹ 676.81 crore as on the Appointed Date have been transferred to the resulting Company at their respective carrying value and Capital Reserve amounting to Rs. 677.31 crore has been adjusted against the Securities Premium.

Further upon the effectiveness of the scheme, the IWDSL shall record the assets and liabilities of the demerged undertaking at the respective book value as on the appointment date in the book of demerged Company and credit to its share capital account, the aggregate face value of the resulting company new equity share issued pursuant to this scheme i.e. 22,155 fully paid up equity share of INR 100 each of the Resulting Company, credited as fully paid up, for every 1,00,00 equity share of INR 10 each of the demerged Company.

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 37. Business Combination

A. Impact of business composition as at April 01, 2021 are as follows:

(₹ in Crore)

Sr.No.	Particulars	IWPL	IWCML	Merger Adjustments	Post Merger	Demerged	De-merger Adjustments	Restated IWPL
		(A)	(B)	(C)	(D=A+B+C)	(E)	(F)	(G=D-E-F)
(A)	ASSETS							
1	Financial Assets							
(a)	Cash and cash equivalents	130.13	61.89	-	192.02	66.22	-	125.80
(b)	Bank Balance other than Cash and cash equivalents	45.03	-	-	45.03	-	-	45.03
(c)	Derivative financial instruments	151.90	-	-	151.90	-	-	151.90
(d)	Receivables	98.08	4.15	-	102.23	63.48	1.20	37.55
(e)	Loans	3,669.43	-	-	3,669.43	0.19	(0.12)	3,669.36
(f)	Investments	2,498.43	-	(295.78)	2,202.65	-	-	2,202.65
(g)	Other financial assets	92.01	2.14	-	94.15	59.34	(1.60)	36.41
2	Non-Financial Assets							
(a)	Current tax assets (net)	32.33	1.49	-	33.82	1.49	(0.06)	32.39
(b)	Deferred tax Assets (Net)	-	0.52	(0.52)	-	-	-	-
(c)	Property, plant and equipment	11.65	0.08	-	11.73	11.63	-	0.10
(d)	Capital work-in-progress	1.02	-	-	1.02	1.02	-	-
(e)	Goodwill	184.64	-	185.54	370.18	370.18	-	-
(f)	Other intangible assets	70.54	0.02	56.14	126.70	126.70	-	-
(g)	Right to use asset	20.64	-	-	20.64	20.48	-	0.16
(h)	Other non-financial assets	51.03	5.65	-	56.68	53.79	0.47	2.42
	Total Assets (A)	7,056.86	75.94	(54.62)	7,078.18	774.52	(0.11)	6,303.77
(B)	LIABILITIES							
1	Financial Liabilities							
(a)	Derivative financial instruments	220.70	-	-	220.70	-	-	220.70
(b)	Trade payables	35.52	1.02	-	36.54	35.72	(3.21)	4.03
(c)	Debt Securities	4,491.69	-	-	4,491.69	-	-	4,491.69
(d)	Borrowings (other than debt securities)	104.39	-	-	104.39	-	-	104.39
(e)	Subordinated Liabilities	397.19	-	-	397.19	-	-	397.19
(b)	Finance Lease Obligation	23.06	-	-	23.06	22.89	-	0.17
(c)	Other financial liabilities	35.79	0.36	-	36.15	0.31	2.80	33.04
2	Non-Financial Liabilities							
(a)	Current tax liabilities (net)	23.81	1.50	-	25.31	1.50	-	23.81
(b)	Provisions	3.21	1.75	-	4.96	4.06	-	0.90
(c)	Deferred tax liabilities (net)	16.06	-	13.61	29.67	28.53	-	1.14
(d)	Other non-financial liabilities	11.44	1.51	-	12.95	4.70	0.30	7.95
(C)	EQUITY							
(a)	Equity share capital	305.49	52.31	(52.31)	305.49	-	-	305.49
(b)	Other equity	1,388.51	17.49	(15.92)	1,390.08	676.81	-	713.27
	Total Equity and Liabilities (B)	7,056.86	75.94	(54.62)	7,078.18	774.52	(0.11)	6,303.77

360 ONE PRIME LIMITED
(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)
Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 37. Business Combination

B. The effect of such transfer on the Statement of Balance Sheet as at March 31, 2022 :

(₹ in Crore)

Sr. No.	Particulars	March 31, 2022	
		Reported	Recasted
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	342.96	323.89
(b)	Derivative financial instruments	0.13	0.13
(c)	Receivables		
	(I) Trade receivables	102.30	13.17
	(II) Other receivables	-	-
(d)	Loans	3,916.48	3,916.24
(e)	Investments	2,782.39	2,486.61
(f)	Other financial assets	49.61	10.51
2	Non-Financial Assets		
(a)	Current tax assets (net)	76.39	41.66
(b)	Property, plant and equipment	8.96	0.56
(d)	Goodwill	184.64	-
(d)	Other intangible assets	64.24	-
(d)	Right to use asset	12.83	0.21
(e)	Other non-financial assets	7.15	2.85
	Total Assets	7,548.08	6,795.83
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Derivative financial instruments	140.57	140.57
(b)	Trade payables	101.83	8.95
(c)	Debt securities	4,800.81	4,800.81
(d)	Borrowings (other than debt securities)	100.05	100.05
(e)	Subordinated liabilities	395.65	395.65
(f)	Finance Lease Obligation	15.21	0.22
(g)	Other financial liabilities	22.46	28.91
2	Non-Financial Liabilities		
(a)	Current tax liabilities (net)	7.70	16.59
(b)	Provisions	3.17	1.04
(c)	Deferred tax liabilities (net)	44.14	29.45
(d)	Other non-financial liabilities	17.70	1.06
3	EQUITY		
(a)	Equity share capital	305.49	305.49
(b)	Other equity	1,593.30	967.04
	Total Liabilities and Equity	7,548.08	6,795.83

360 ONE PRIME LIMITED
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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 37. Business Combination

C. The effect of such transfer on the Statement of Profit and Loss for the year ended March 31, 2022:

(₹ in Crore)

Sr. No.	Particulars	For the year ended March 31, 2022	
		Reported	Recasted
1	Revenue from operations		
(a)	Interest income	509.44	507.03
(b)	Dividend & Distribution income on investments	0.53	0.53
(c)	Fees and commission income	401.89	0.41
(d)	Net gain on fair value changes	246.60	246.60
	Total revenue from operations	1,158.46	754.57
2	Other income	0.23	0.01
3	Total income (1+2)	1,158.69	754.58
	Expenses		
(a)	Finance costs	357.18	355.47
(b)	Fees and commission expenses	96.16	-
(c)	Net loss on derecognition of financial instruments under amortised cost category	3.62	3.62
(d)	Impairment on financial instruments	(14.41)	(14.43)
(e)	Employee benefits expenses	293.31	20.78
(f)	Depreciation, amortization and impairment	20.24	0.31
(g)	Other expenses	106.34	26.46
4	Total expenses	862.44	392.21
5	Profit before tax (3-4)	296.25	362.37
6	Tax expense:		
(a)	Current tax	35.26	51.25
(b)	Deferred tax	27.85	28.32
7	Profit for the year (5-6)	233.14	282.80
8	Other comprehensive income		
(a)	(i) Items that will not be reclassified to profit or loss - Remeasurements of Employee Benefits	0.91	(0.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.23)	0.01
	Subtotal (a)	0.68	(0.01)
(b)	(i) Items that will be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	Subtotal (b)	-	-
	Other comprehensive income/(loss) (a+b)	0.68	(0.01)
9	Total comprehensive income for the period (7+8) (Comprising profit and other comprehensive income/(loss) for the year)	233.82	282.79

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Note 37. Business Combination

D. Discontinued Operations as per INDAS 105 :

(₹ in Crore)

Sr. No.	Particulars	For the year ended March 31, 2022
	Income	
1	Revenue from operations	433.44
2	Other income	3.00
	Total Income (A)	436.44
	Expenses	
3	Finance Cost	1.78
4	Other Expenses	503.91
	Total Expenses (B)	505.69
	Profit/(Loss) before tax	(69.25)
	Tax expenses	(17.24)
	Profit/(Loss) after tax	(52.01)

* above disclosure includes figures for the IWCML Entity for the Financial year March 31, 2022.

Note 38. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

Financial Risk Management

While risk is inherent in the Company's activities, it is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls.

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles.

The Risk Committee has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. The Risk Committee is responsible for managing risk decisions and monitoring risk levels and reports to the Supervisory Board.

The Company's Treasury is responsible for managing its assets and liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Group.

38A.1. Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk assessment on various components is described below:

1) Lending operations – Loans

The Lending Operations of the Company has a well-defined framework within which credit risk is assumed, managed and monitored. Credit risk management function closely oversees management and control of credit risks and associated operational risks. The credit proposals are evaluated having regard to specified prudent exposure limits and approved by the appropriate authority, approved by the Board of Directors (the Board) of the entity engaged in lending business. The risk management policies including exposure limits are defined and reviewed along with the Board.

The Company sanctions and monitors the loan based on underlying security offered by borrower. The Company has not implemented the system for credit grading of borrowers since most of its lendings are against liquid collaterals. In order to manage credit risk, Loan to Value (LTV) ratio is decided/re-adjusted at the time of sanction and on ongoing basis at the time of monitoring of loan.

The carrying amount of Loans arising from lending business which may be subject to credit risk are as per table below:

(₹ in Cr)

Particulars	Apr 2022 - Mar 2023				Total
	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	
Loans*	4,926.68	-	-	-	4,926.68
Total gross carrying amount	4,926.68	-	-	-	4,926.68
Loss allowance	(18.14)	-	-	-	(18.14)
Carrying amount	4,908.54	-	-	-	4,908.54

* Excluding Intercorporate deposits, Staff Loan and Loan provided under CBLO mechanism.

(₹ in Cr)

Particulars	Apr 2021 - Mar 2022				Total
	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	
Loans*	3,857.82	77.73	-	-	3,935.55
Total gross carrying amount	3,857.82	77.73	-	-	3,935.55
Loss allowance	(19.36)	(0.03)	-	-	(19.39)
Carrying amount	3,838.46	77.70	-	-	3,916.16

* Excluding Intercorporate deposits, Staff Loan and Loan provided under CBLO mechanism.

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 2022 - 2023 is as follows

(₹ in Cr)

Particulars	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at 01.04.2022	19.36	0.03	-	-	19.39
Provision on loans originated during the year	17.78	-	-	-	17.78
Net change in provision on continuing loans	(0.29)	-	-	-	(0.29)
Provision on loans repaid during the year	(18.71)	(0.03)	-	-	(18.74)
Loss allowance as at 31.03.2023	18.14	-	-	-	18.14

Reconciliation of Expected Credit Loss/ Impairment Loss allowance with regards to lending operations for F.Y 2021 - 2022 is as follows

(₹ in Cr)

Particulars	Financial assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Purchased or originated credit-impaired financial assets (POCI)	Total
Loss allowance as at 01.04.2021	17.69	16.13	-	-	33.82
Provision on loans originated during the year	4.25	-	-	-	4.25
Net change in provision on continuing loans	(16.17)	-	-	-	(16.17)
Provision on loans repaid during the year	13.59	(16.10)	-	-	(2.51)
Loss allowance as at 31.03.2022	19.36	0.03	-	-	19.39

In addition to loans from lending business, the company has outstanding staff loans on which the company has not made any provision on ECL as credit risk is considered insignificant.

For financial assets, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that the modification does not result in cash flows that are substantially different (thereby not resulting into derecognition), the modification gain/loss based on discounted cash flows on it is as below:

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Value of modified assets at the time of modification	-	-
Value of modified assets outstanding at end of year	-	-
Modification gain/ loss	-	-

Note 38. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

Credit concentration and gradation

The company provides loans mainly to High Net worth Individuals (HNIs) against securities/collaterals in the form of financial instruments (Loans against Securities - LAS). The Company does not have a significant concentration with regard to single/group borrower and industry. The Company sanctions and monitors these loans based on underlying securities. In order to manage credit risk Loan to Value (representing value of securities/collateral against the loans outstanding) is decided/re-adjusted at the time of sanction and on ongoing basis as a part of monitoring of loans.

2) Trade receivables, Other receivables and Other Financial Assets

The Company's trade receivables primarily include receivables from Insurance company and receivable from alternative Investment funds. The Company has made lifetime expected credit loss provision based on provision matrix which takes into account historical experience in collection and credit losses.

Credit Risk on Other Financial assets is considered insignificant considering the nature of such assets and absence of counterparty risk.

3) Others

In addition to the above, Balances and deposits with banks, Investments in bonds, debt securities and in units of funds and Derivative financial instruments also have exposure to credit risk. Credit risk on Balances and deposits with banks is considered to be insignificant.

38B. Liquidity Risk

Liquidity risk refers to the risk that the Company may not be able to meet its short-term financial obligations. The Company manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate amount of credit lines. Further, The Company has well defined Asset Liability Management (ALM) Framework with an appropriate organizational structure to regularly monitor and manage maturity profiles of financial assets and financial liabilities including debt financing plans, cash and cash equivalent instruments to ensure liquidity. The Company seeks to maintain flexibility in funding mix by way of sourcing the funds through money markets, debt markets and banks to meet its business and liquidity requirements.

The following table shows the maturity profile of Financial liabilities:

(₹ in Cr)						
As at March 31, 2023						
Financial liabilities	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Derivative financial instruments	91.45	0.66	-	-	33.75	57.04
Trade Payables	9.54	9.54	-	-	-	-
Debt Securities	5,313.76	539.20	1,352.68	1,271.14	1,682.38	468.36
Borrowings (Other than Debt Securities)	601.48	-	551.11	50.37	-	-
Subordinated Liabilities	155.64	-	2.54	1.52	151.58	-
Other financial liabilities	115.25	28.10	87.15	-	-	-
Total	6,287.12	577.50	1,993.48	1,323.03	1,867.71	525.40

As at March 31, 2022						
Financial liabilities	Total	Less than 1 months	1 months to 6 months	6 months to 1 year	Between 1 to 5 years	5 years and above
Derivative financial instruments	140.57	-	102.68	17.02	-	20.87
Trade Payables	8.95	8.95	-	-	-	-
Debt Securities	4,800.81	24.91	2,488.69	506.30	1,550.83	230.08
Borrowings (Other than Debt Securities)	100.05	49.99	50.06	-	-	-
Subordinated Liabilities	395.65	-	179.52	-	216.13	-
Other financial liabilities	28.91	10.46	2.22	-	-	16.23
Total	5,474.94	94.31	2,823.17	523.32	1,766.96	267.18

38C. Market Risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in futures cash flows that may result from a change in the price of a financial instrument as explained below:

38C.1 Currency Risk

The Company does not have any transactions in foreign currency and hence it is not exposed to Foreign currency risk.

38C.2 Interest rate risk

The Company has considered interest rate risk on financial assets and liabilities accounted for on amortised cost basis. The Company's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate debt included in borrowings/debt securities.

The carrying amount of floating rate liabilities and related interest rate sensitivity is as below:

(₹ in Cr)		
Particulars	As at March 31, 2023	As at March 31, 2022
Floating Rate Liabilities (Debt Securities and Borrowings)	1,007.17	294.32

A hypothetical 0.25% shift in underlying benchmark rates will have the below impact :

Impact on Profit and Loss after tax and equity	For the year ended March 31, 2023	For the year ended March 31, 2022
Increase of 0.25%	(1.88)	(0.55)
Decrease of 0.25% basis point	1.88	0.55

The loans arising from lending operations generally provide for reset of the interest rates based on its Prime Lending Rate (PLR). The Company aims to reset PLR on its loan book on the basis of, inter-alia, actualized /expected change in its overall borrowing costs. This enables the Company to mitigate interest risk on revision/ repricing of interest bearing liabilities. As such the Company does not carry any interest rate risk on account of the above. As required under applicable accounting standard, impact of hypothetical change in PLR on its loan books by 0.25% would be as follows:

(₹ in Cr)		
Particulars	As at March 31, 2023	As at March 31, 2022
Loans	4,926.68	3,857.82

Impact on Profit and Loss after tax and equity	For the year ended March 31, 2023	For the year ended March 31, 2022
Increase of 0.25%	9.22	7.22
Decrease of 0.25%	(9.22)	(7.22)

Note 38. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

38C3. Other Price Risk

Other price risk is related to the change in market reference price of the derivative financial instruments, investments and debt securities which are fair valued through statement of Profit and loss and exposes the Company to price risks.

The carrying amount of financial assets and liabilities subject to price risk is as below:

Particulars	(₹ in Cr)	
	As at March 31, 2023	As at March 31, 2022
Financial Assets		
Derivative financial instruments	0.82	0.13
Investments	2,422.88	2,486.61
	2,423.70	2,486.74
Financial Liabilities		
Derivative financial instruments	91.45	140.57
Debt securities	1,029.08	549.53
	1,120.53	690.10

The sensitivity analysis is done on the basis of a hypothetical 1% change in value of investments in alternative investment funds, and other investments and derivatives assets and liabilities that are equity linked. In respect of investments and borrowings that are interest rate sensitive, the impact is computed on the basis of a hypothetical change 0.25% p.a in the interest rate over the duration of underlying instruments

Below is the sensitivity analysis for the year :

	For the year ended March 31, 2023	For the year ended March 31, 2022
Increase		
Impact on Profit and Loss after tax	12.80	7.72
Impact on Equity	12.80	7.72
Decrease		
Impact on Profit and Loss after tax	(12.80)	(7.72)
Impact on Equity	(12.80)	(7.72)

38D. Capital Management

The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities. The Company maintains at all times sufficient capital comprising both of Tier I and Tier II capital as required under the prudential norms prescribed by the Reserve Bank of India. Capital adequacy as on March 31, 2023 was 19.78% comprising of Tier I was 19.52% and Tier II was 0.26% (please refer to Disclosure as required under RBI Directions Note no. 47).

Note 38. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

38E. Category Wise Classification for applicable Financial Assets and Liabilities

(₹ in Cr)

Sr No.	Particulars	As at March 31, 2023			Total
		Measure at amortised cost	Measured at fair value through profit or loss(P/L)	Measured at fair value through other comprehensive income (OCI)	
	Financial Assets				
(a)	Cash and cash equivalents	314.67	-	-	314.67
(b)	Bank balance other than (a) above	-	-	-	-
(c)	Derivative financial instruments	-	0.82	-	0.82
(d)	Receivables				
	(I) Trade receivables	17.54	-	-	17.54
	(II) Other receivables	-	-	-	-
(e)	Loans	4,908.65	-	-	4,908.65
(f)	Investments	-	2,422.88	-	2,422.88
(g)	Other financial assets	10.60	-	-	10.60
	Total	5,251.46	2,423.70	-	7,675.16
	Financial Liabilities				
(a)	Derivative financial instruments	-	91.45	-	91.45
(b)	Payables				
	(I)Trade payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.54	-	-	9.54
(c)	Debt securities	4,284.68	1,029.08	-	5,313.76
(d)	Borrowings (other than debt securities)	601.48	-	-	601.48
(e)	Subordinated liabilities	155.64	-	-	155.64
(f)	Finance Lease Obligation	0.39	-	-	0.39
(g)	Other financial liabilities	115.25	-	-	115.25
	Total	5,166.98	1,120.53	-	6,287.51

Sr No.	Particulars	As at March 31, 2022			Total
		Measure at amortised cost	Measured at fair value through profit or loss(P/L)	Measured at fair value through other comprehensive income (OCI)	
	Financial Assets				
(a)	Cash and cash equivalents	323.89	-	-	323.89
(b)	Derivative financial instruments	-	0.13	-	0.13
(c)	Receivables				
	(I) Trade receivables	13.17	-	-	13.17
	(II) Other receivables	-	-	-	-
(d)	Loans	3,916.24	-	-	3,916.24
(e)	Investments	-	2,486.61	-	2,486.61
(f)	Other financial assets	10.51	-	-	10.51
	Total	4,263.81	2,486.74	-	6,750.55
	Financial Liabilities				
(a)	Derivative financial instruments	-	140.57	-	140.57
(b)	Payables				
	(I)Trade payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8.95	-	-	8.95
(c)	Debt securities	4,251.28	549.53	-	4,800.81
(d)	Borrowings (other than debt securities)	100.05	-	-	100.05
(e)	Subordinated liabilities	395.65	-	-	395.65
(f)	Finance Lease Obligation	0.22	-	-	0.22
(g)	Other financial liabilities	28.91	-	-	28.91
	Total	4,785.06	690.10	-	5,475.16

Note 38. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

38E.1. Fair values of financial instruments

The Company measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

– Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments. This include NAVs of the schemes of mutual funds.

– Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

– Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The Company uses widely recognised valuation methods to determine the fair value of common and simple financial instruments, such as interest rate swaps, options, which use only observable market data as far as practicable. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps.

38E. 1a. Financial instruments measured at fair value – Fair value hierarchy

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

(₹ in Cr)

Financial instruments measured at fair value	Recurring fair value measurements at 31.03.2023			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in mutual funds	377.70	-	-	377.70
Investments in debt securities	-	693.68	-	693.68
Investments in Government Securities	382.92	-	-	382.92
Investments in alternate investment funds *	-	-	606.37	606.37
Investments in equity shares	-	-	87.14	87.14
Investments in Others	-	245.27	29.80	275.07
Derivatives financial assets	-	0.82	-	0.82
Total Assets	760.62	939.77	723.31	2,423.70
Financial Liabilities				
Bonds/ debentures	-	1,029.08	-	1,029.08
Derivative financial liabilities	-	91.45	-	91.45
Total Liabilities	-	1,120.53	-	1,120.53

* The fair values of these investments are determined basis the NAV published by the funds.

(₹ in Cr)

Financial instruments measured at fair value	Recurring fair value measurements at 31.03.2022			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in mutual funds	388.46	-	-	388.46
Investments in debt securities	-	779.01	-	779.01
Investments in Government Securities	63.66	-	-	63.66
Investments in alternate investment funds *	-	-	1,089.41	1,089.41
Investments in equity shares	-	-	-	-
Investments in others	-	162.67	3.40	166.07
Derivatives financial assets	-	0.13	-	0.13
Total Assets	452.12	941.81	1,092.81	2,486.74
Financial Liabilities				
Bonds/ debentures	-	549.53	-	549.53
Derivative financial liabilities	-	140.57	-	140.57
Total Liabilities	-	690.10	-	690.10

* The fair values of these investments are determined basis the NAV published by the funds.

Reconciliation of Level 3 fair value measurements

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Opening Balance	1,092.81	715.95
Total gains or losses	-	-
- in profit or loss includes Mark to Market	(122.07)	198.79
Purchases	1,113.11	1,334.23
Disposal/ Settlements	(1,360.54)	(1,156.16)
Transfer out of Level 3	-	-
Closing Balance	723.31	1,092.81

Note 38. Disclosure Pursuant to Ind AS 107 "Financial Instruments: Disclosures"

38E. 1b Fair value of financial assets and financial liabilities measured at amortised cost

(₹ in Cr)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2023		As at March 31, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Cash and cash equivalents	314.67	314.67	323.89	323.89
Receivables				
(i) Trade receivables	17.54	17.54	13.17	13.17
(ii) Other receivables	-	-	-	-
Loans	4,908.65	4,908.65	3,916.24	3,916.24
Investments	-	-	-	-
Other financial assets	10.60	10.60	10.51	10.51
Financial Liabilities				
(i) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.54	9.54	8.95	8.95
Finance Lease Obligation	0.39	0.39	0.22	0.22
Debt securities	4,284.68	4,104.16	4,251.28	3,917.37
Borrowings (other than debt securities)	601.48	601.48	100.05	100.05
Subordinated liabilities	155.64	151.88	395.65	316.57
Other financial liabilities	115.25	115.25	28.91	28.91

Financial assets measured at amortised cost:

The carrying amounts of cash and cash equivalents and other bank balances, trade and other receivables, loans and other financial assets are considered to be the same as their fair values due to their short term nature.

Financial liabilities measured at amortised cost:

The carrying amounts of trade payables and other financial liabilities are considered to be the same as their fair values due to their short term nature. The carrying amounts of borrowings with floating rate of interest are considered to be close to the fair value.

(₹ in Cr)

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2023				Valuation technique for level 3 items
	Level 1	Level 2	Level 3	Total	
Financial Liabilities					
Debt securities	-	-	4,104.16	4,104.16	External Valuation
Subordinated liabilities	-	-	151.88	151.88	External Valuation

Financial Assets and liabilities which are measured at amortised cost for which fair values are disclosed	As at March 31, 2022				Valuation technique for level 3 items
	Level 1	Level 2	Level 3	Total	
Financial Liabilities					
Debt securities	-	-	3,917.37	3,917.37	External Valuation
Subordinated liabilities	-	-	316.57	316.57	External Valuation

38F. Capital management

(i) Risk management

The Company's objectives when managing capital are to

(a) safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

(b) Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents) divided by Total 'Equity' (as shown in the balance sheet).

The Company's gearing ratios were as follows:

(₹ in Cr)

Particulars	As at March 31, 2023	As at March 31, 2022
Net Debts	6,070.88	5,296.51
Total Equity	1,396.91	1,272.53
Net debt to equity ratio	4.35	4.16

(ii) In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

(iii) No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March, 2023 and 31st March, 2022

38G. Expenditure in Foreign Currency: The Company has not incurred any expenditure in foreign currency in the current year as well as in the previous year.

360 ONE PRIME LIMITED

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Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 39.1. Maturity analysis of assets and liabilities as at March 31, 2023

(₹ in Cr)

Sr. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	314.67	-	314.67
(b)	Derivative financial instruments	0.82	-	0.82
(c)	Receivables			
	(I) Trade receivables	17.54	-	17.54
	(II) Other receivables	-	-	-
(d)	Loans	629.23	4,279.42	4,908.65
(e)	Investments	1,825.15	597.73	2,422.88
(f)	Other financial assets	5.09	5.51	10.60
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	39.94	39.94
(b)	Property, plant and equipment	-	0.75	0.75
(c)	Intangible assets under development	-	1.94	1.94
(d)	Right to use asset	-	0.37	0.37
(e)	Other non-financial assets	1.54	-	1.54
	Total Assets	2,794.04	4,925.66	7,719.70
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Derivative financial instruments	0.66	90.79	91.45
(b)	Payables			
	Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.54	-	9.54
	(II) Other payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(c)	Debt securities	3,163.02	2,150.74	5,313.76
(d)	Borrowings (other than debt securities)	601.48	-	601.48
(e)	Subordinated liabilities	4.06	151.58	155.64
(f)	Finance Lease Obligation	0.13	0.26	0.39
(g)	Other financial liabilities	115.25	-	115.25
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)	29.85	-	29.85
(b)	Provisions	0.12	1.02	1.14
(c)	Deferred tax liabilities (net)	-	2.15	2.15
(d)	Other non-financial liabilities	2.14	-	2.14
				-
3	EQUITY			
(a)	Equity share capital	-	305.49	305.49
(b)	Other equity	-	1,091.42	1,091.42
	Total Liabilities and Equity	3,926.25	3,793.45	7,719.70

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(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Notes forming part of Financial Statements for the Year ended March 31, 2023

Note 39.2. Maturity analysis of assets and liabilities as at March 31, 2022

(₹ in Cr)

Sr. No.	Particulars	Within 12 months	After 12 months	Total
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	323.89	-	323.89
(b)	Derivative financial instruments	0.03	0.10	0.13
(c)	Receivables			-
	(I) Trade receivables	13.17	-	13.17
	(II) Other receivables	-	-	-
(d)	Loans	3,414.46	501.78	3,916.24
(e)	Investments	2,032.88	453.73	2,486.61
(f)	Other financial assets	4.05	6.46	10.51
2	Non-Financial Assets			
(a)	Current tax assets (net)	-	41.66	41.66
(b)	Property, plant and equipment	-	0.56	0.56
(c)	Intangible assets under development	-	-	-
(d)	Right to use asset	-	0.21	0.21
(e)	Other non-financial assets	2.45	0.40	2.85
	Total Assets	5,790.93	1,004.90	6,795.83
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Derivative financial instruments	119.70	20.87	140.57
(b)	Payables			
	Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8.95	-	8.95
	(II) Other payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(c)	Debt securities	3,019.90	1,780.91	4,800.81
(d)	Borrowings (other than debt securities)	100.05	-	100.05
(e)	Subordinated liabilities	179.52	216.13	395.65
(f)	Finance Lease Obligation	0.08	0.14	0.22
(g)	Other financial liabilities	12.68	16.23	28.91
2	Non-Financial Liabilities			
(a)	Current tax liabilities (net)	16.59	-	16.59
(b)	Provisions	0.08	0.96	1.04
(c)	Deferred tax liabilities (net)	-	29.45	29.45
(d)	Other non-financial liabilities	1.06	-	1.06
3	EQUITY			
(a)	Equity share capital	-	305.49	305.49
(b)	Other equity	-	967.04	967.04
	Total Liabilities and Equity	3,458.61	3,337.22	6,795.83

360 ONE PRIME LIMITED**(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)****Notes forming part of Financial Statements for the Year ended March 31, 2023****Note 40. Share based payment**

Pursuant to the Employees Stock Options Scheme established by the Holding Company (i.e. 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited)), stock options have been granted to the employees of the Company. Total cost incurred by the Holding Company in respect of the options granted to employees of the Company is recovered from the Company.

During the year ended March 31, 2023, the Holding Company has recovered ₹ 0.79 Crore (₹ 0.60 crore) from the Company and later has accounted the same under Employee benefit expenses.

Note 41. Relationship with struck off companies

Basis the information available there are no relations and transactions with Struck off companies during the year ended March 31, 2023 (Previous year: Nil).

Note 42. Unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposure as on 31st March, 2023 (Previous year: Nil)

Note 43. Fraud

There are no fraud reported/identified during the year ended March 31, 2023 (Previous year: NIL).

Note 44. Subsequent Events

There were no significant events from the date of financial statements till the date of adoption of accounts, that require disclosure in these financial statements.

Note: 45

The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered such as :

- a. The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- b. There are no transaction which have not been recorded in the books.
- c. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- d. No Registration or satisfaction of charges are pending to be filed with ROC.

Note: 46

a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 46A.

The Company operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding company/group companies, which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the Company were identified and recovered/recoverable from the Company based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual expenses were difficult to determine.

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Note: 47 The following additional information is disclosed in the terms of Master Direction - Non-Banking Financial Company - Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by Reserve Bank of India vide circular no. RBI/DNBR/2016-17/45 Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01, 2016 as amended (the "RBI Master Directions").

Further, additional disclosures as required under Scale Based Regulation for NBFCs issued by the RBI via Circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022.

All Additional disclosures as required has been prepared as per Indian Accounting Standards as mentioned in RBI circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020.

The figures for the current financial year under the disclosure represents the figures of the demerged Company from the appointed date April 01, 2021. The figures for the previous financial year are same as disclosed in the previous year audited financial Statement of the company, hence figures for the current year ended March 31, 2022 are not comparable with figures for the previous year ended March 31,2023.

47.1 Capital :

₹ in Crore			
Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022
i)	CRAR (%)	19.78%	23.61%
ii)	CRAR - Tier I Capital (%)	19.52%	23.18%
iii)	CRAR - Tier II Capital (%)	0.26%	0.43%
iv)	Amount of subordinated debt raised as Tier-II capital* (Repaid during the year ₹163.80 crore , previous year ₹14.50 crore)	-	-
v)	Amount raised by issue of Perpetual Debt Instruments (Raised during the year ₹ Nil, previous year ₹ Nil)	-	-
vi)	Percentage of the amount of Perpetual Debt Instruments of the amount of its Tier I Capital	10.98%	9.82%

* Discounted value of ₹ Nil (Less than one year maturity) (Previous year ₹ 8.80 crore) considered for Tier II capital against the book value of ₹ 4.06 Crore (Previous year ₹ 244.16 crore).

47.2 Investments :

₹ in Crore			
(1)	Particulars	As at March 31, 2023	As at March 31, 2022
	Value of Investments		
	(i) Gross Value of Investments		
	(a) In India	2,422.88	2,782.39
	(b) Outside India	-	-
	(ii) Provisions for Depreciation*		
	(a) In India	-	-
	(b) Outside India	-	-
	(iii) Net Value of Investments		
	(a) In India	2,422.88	2,782.39
	(b) Outside India	-	-
	(2) Movement of provisions held towards depreciation on investments*		
	(i) Opening balance	-	-
	(ii) Add : Provisions made during the year	-	-
	(iii) Less : Write-off / write-back of excess provisions during the year	-	-
	(iv) Closing balance	-	-

*Provision for depreciation on Investments includes provision towards impairment of financial instruments.

47.3 Derivatives :

I) Forward Rate Agreement / Interest Rate Swap (also includes currency interest rate swaps)

₹ in Crore			
	Particulars	2022-23	2021-22
(i)	The notional principal of swap agreements	-	-
(ii)	Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii)	Collateral required by the NBFC upon entering into swaps	-	-
(iv)	Concentration of credit risk arising from the swaps	-	-
(v)	The fair value of the swap book	-	-

II) **Exchange Traded Interest Rate (IR) Derivatives:** The Company has not traded in Interest Rate Derivative during the financial year ended March 31, 2023 (Previous year: NIL).

III) **Disclosures on Risk Exposure in Derivatives**

Qualitative Disclosure

Mark To Market (MTM) valuation of the derivatives are recorded in accordance with principles enunciated in Indian Accounting Standard 109 Financial Instruments. MTM Valuation is determined based on quotes available from exchange/ counter party/ rating agency.

The Company undertakes transactions in derivative products in the role of a user with counter parties. The Company deals in derivatives for balance sheet management i.e. covering its positions against underlying assets and liabilities exposure. Dealing in derivatives is carried out by the treasury department of the Company. The department is also responsible for assessing counterparty and market risk. The Company has put in place policy framework which covers various aspects of derivative exposures.

IV) **Options Contract Outstanding as at**

₹ in Crore			
	Option Contract	As at March 31, 2023	As at March 31, 2022
A	Total Premium Carried forward on Buy Option (Net of Provisions)	0.82	0.03
B	Total Premium Carried forward on Sell Option (Net of Provisions)	0.66	0.12
C	Net Receivable/(Payable)	0.16	(0.09)

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47.4 Securitisation:

I) The information on securitisation of the Company as an originator in respect of outstanding amount of securitised assets is given below:

Particulars		₹ in Crore	
		No. / Amount	
		As at March 31, 2023	As at March 31, 2022
1	No of SPVs sponsored by the NBFC for securitisation transactions	-	-
2	Total amount of securitised assets as per books of the SPVs sponsored	-	-
3	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet		
	a) Off-balance sheet exposures		
	First loss	-	-
	Others	-	-
	b) On-balance sheet exposures		
	First loss	-	-
	Others	-	-
4	Amount of exposures to securitisation transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own securitisations		
	First loss	-	-
	Loss	-	-
	ii) Exposure to third party securitisations		
	First loss	-	-
	Others	-	-
	b) On-balance sheet exposures		
	i) Exposure to own securitisations		
	First loss	-	-
	Others	-	-
	ii) Exposure to third party securitisations		
	First loss	-	-
	Others	-	-

II) Details of securitisation transactions undertaken by applicable NBFCs

Particulars		₹ in Crore	
		F.Y. 2022-23	F.Y. 2021-22
(i)	No. of accounts	-	-
(ii)	Aggregate value (net of provisions) of accounts securitised	-	-
(iii)	Aggregate consideration	-	-
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v)	Aggregate gain / (loss) over net book value	-	-

III) Details of Assignment transactions undertaken by applicable NBFCs

Particulars		₹ in Crore	
		F.Y. 2022-23	F.Y. 2021-22
(i)	No. of accounts	-	-
(ii)	Aggregate value (net of provisions) of accounts sold	-	-
(iii)	Aggregate consideration	-	-
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v)	Aggregate gain / (loss) over net book value*	-	-

* Gain / (Loss) on assignment is amortised over the life of Portfolio.

IV) **Details of non-performing financial assets purchased/sold from/to NBFCs:** During the current and previous year, no non-performing financial assets has been purchased/sold from/to other NBFCs.

V) **Financial asset sold to Securitisation/Reconstruction company for Asset reconstruction:**

Particulars		₹ in Crore	
		F.Y. 2022-23	F.Y. 2021-22
1	No. of accounts sold	-	1
2	Aggregate value (net of provisions) of accounts sold to SC/RC (₹ crore)	-	21.66
3	Aggregate consideration (₹ crore)	-	23.00
4	Additional consideration realized in respect of accounts transferred in earlier years (₹ crore)	-	-
5	Aggregate Gain/(Loss) over net book Value (₹ crore)	-	1.34

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47.5 Exposures

(I) Exposure to Real Estate Sector

		₹ in Crore	
Particulars		As at March 31, 2023	As at March 31, 2022
(a) Direct Exposure			
(i) Residential Mortgages -			
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	257.29	195.17
(ii) Commercial Real Estate -			
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	41.87	71.71
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -			
	a. Residential	-	-
	b. Commercial Real Estate	-	-
	Total Direct Exposure to Real Estate Sector (a)	299.15	266.88
(b) Indirect Exposure			
	a. Fund Based and non-fund based exposures on NHB / HFCs	-	-
	b. Any other	-	-
	Total Indirect Exposure to Real Estate Sector (b)	-	-
	Total Exposure to Real Estate Sector (a+b)	299.15	266.88

Footnote: Undisbursed commitments are considered as NIL on account of conditions precedent to disbursements.

(II) Exposure to Capital Market

		₹ in Crore	
Particulars		As at March 31, 2023	As at March 31, 2022
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	1,760.68	1,753.84
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	2,519.93	1,676.69
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds/ convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix)	Financing to stockbrokers for margin trading	-	-
(x)	All exposures to Alternative Investment Funds:		
	(i) Category I	-	-
	(ii) Category II	499.22	778.38
	(iii) Category III	107.14	311.03
	Total Exposure to Capital Market	4,886.98	4,519.94

(III) Details of financing of parent company products: The Company has no specific program for financing its parent company products. However, in its general lending business, the Company may have funded some entities which may have been customer(s) of its ultimate parent company.

(IV) Single Borrower Limit (SBL) or Group Borrower Limit (GBL) as prescribed by the RBI.

The company has not exceeded the Single Borrower Limit (SBL) or Group Borrower Limit (GBL) as prescribed by the RBI based on percentage of Tier I Capital as on March 31, 2022. (Tier I Capital for March 31, 2022, has been recalculated basis the restated financial statement prepared after given effect of Merger-Demerger Scheme (Refer note.37)).

(V) Unsecured Advances:

		₹ in Crore	
Particulars		As at March 31, 2023	As at March 31, 2022
	Term loans (loan repayable on demand)	347.01	174.14
	Debentures	-	-
	Personal Loans	-	-
	Total	347.01	174.14

Note : There are no advances outstanding as on 31st March 2023 against which intangible securities has been taken as collateral. (Previous year : Nil)

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47.6 Miscellaneous

(I) **Registration obtained from other financial sector regulators :**
The company holds the 'Corporate Agency License for Composite Insurance' obtained from Insurance Regulatory and Development Authority of India (IRDAI) .

(II) **Penalties and Strictures imposed by RBI and other regulators :** No penalties and strictures have been imposed by RBI or other regulators during the year.
(Previous Year:NIL)

(III) **Ratings assigned by credit rating agencies and migration of ratings during the year**

Particular	F.Y. 2022-2023			F.Y. 2021-2022		
	CRISIL	CARE	ICRA	CRISIL	CARE	ICRA
(i) Commercial Paper	A1 +	A1 +	A1 +	A1 +	A1 +	A1 +
(ii) Non-Convertible Debentures	-	-	AA	-	-	AA
(iii) Long term Bank facilities	-	-	-	-	-	-
(iv) Subordinate Debts/Perpetual Debt	-	-	AA	-	-	AA
(v) Principal Protected Market-Linked Debenture	AA	AA	AA	AA	-	AA

(V) **Postponements of revenue recognition:** Current year: NIL (Previous year: NIL)

47.7 Provisions and Contingencies :

(I) **Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account**

Particulars	₹ in Crore	
	F.Y. 2022-2023	F.Y. 2021-2022
Provision on depreciation and investments	-	-
Provision on loan assets and other receivable*	(1.25)	(14.41)
Provision made towards Income tax		
Current Tax	85.24	35.26
Deferred Tax	(27.20)	27.85
Other Provision and Contingencies (with details)		
Loss on foreclosure of loans	-	3.62

* Provision on loan assets and Provision for depreciation on Investments is considered as allowance for impairment loss on financial instruments.

(II) **Drawn down from reserves:** No draw down from reserves during the financial year (Previous year: NIL)

47.8 Concentration of Advances, Exposures and NPAs

(I) **Concentration of Advances**

Particulars	₹ in Crore	
	As at March 31, 2023	As at March 31, 2022
Total Advances to twenty largest borrowers	2,308.76	1,760.13
Percentage of advances to twenty largest borrowers to total advances of the Company	46.86%	44.72%

(II) **Concentration of Exposures**

Particulars	₹ in Crore	
	As at March 31, 2023	As at March 31, 2022
Total Exposure to twenty largest borrowers / customers	3,737.48	2,482.70
Percentage of total exposure to twenty largest borrowers / customers to total exposure of the Company on borrowers / customers	44.32%	37.49%

(III) **Intra-group exposures**

Particulars	₹ in Crore	
	As at March 31, 2023	As at March 31, 2022
Total amount of intra-group exposures	-	-
Total amount of top 20 intra-group exposures	-	-
Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	-	-

(IV) **Concentration of NPA**

Particulars	₹ in Crore	
	As at March 31, 2023	As at March 31, 2022
Total Exposure to top four NPA accounts	-	-

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(V) Sectoral exposure

₹ in Crore

Sectors	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1 Agriculture & allied activities	-	-	0.00%	4.74	-	0.00%
2 Industry						
2.1 Real Estate	773.93	-	0.00%	487.22	-	0.00%
2.2 Other Industry/Manufacturing	664.18	-	0.00%	368.99	-	0.00%
2 Total Industry	1,438.10	-	0.00%	856.21	-	0.00%
3 Services						
3.1 Financial services	388.37	-	0.00%	424.55	-	0.00%
3.2 Consultancy Services	109.23	-	0.00%	85.36	-	0.00%
3.3 Investment & Brokerage	605.18	-	0.00%	450.10	-	0.00%
3.4 Technology	346.48	-	0.00%	85.50	-	0.00%
3.5 Other Services	50.33	-	0.00%	212.71	-	0.00%
3 Total Services	1,499.60	-		1,258.21	-	
4 Personal Loans						
4.1 Unsecured personal loans	-	-	0.00%	-	-	0.00%
4.2 Other Personal Loans	-	-	0.00%	-	-	0.00%
4 Total Personal Loans	-	-	0.00%	-	-	0.00%
5 Others*	1,988.91	-	0.00%	1,816.71	-	0.00%
Total Loans	4,926.61	-		3,935.87	-	

* Includes Loan given to Individuals and HUFs.

47.9 Movement of NPAs

₹ in Crore

Particulars	F.Y. 2022-23	F.Y. 2021-22
(i) Net NPAs to Net Advances (%)	0.00%	0.00%
(ii) Movement of NPAs (Gross)		
(a) Opening balance	-	-
(b) Additions during the year	-	24.07
(c) Reductions during the year	-	24.07
(d) Closing balance	-	-
(iii) Movement of Net NPAs		
(a) Opening balance	-	-
(b) Additions during the year	-	21.66
(c) Reductions during the year	-	21.66
(d) Closing balance	-	-
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	-	-
(b) Provisions made during the year	-	2.41
(c) Write-off / write-back of excess provisions	-	2.41
(d) Closing balance	-	-

47.10 Overseas assets (for those with joint ventures and subsidiaries abroad): Nil (Previous year: Nil)
Off Balance Sheet SPVs sponsored: Nil (Previous year: Nil)

47.11.1 Disclosure of customer complaints

Particulars	F.Y. 2022-23	F.Y. 2021-22
Complaints received by the NBFC from its customers		
1 No. of complaints pending at the beginning of the year	-	-
2 No. of complaints received during the year	-	-
3 No. of complaints disposed during the year	-	-
3.1 Of which, number of complaints rejected by the NBFC	-	-
4 No. of complaints pending at the end of the year	-	-
Maintainable complaints received by the NBFC from Office of Ombudsman		
5 Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6* Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

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47.11.2 Top five grounds of complaints received by the NBFCs from customers

Period	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
	1	2	3	4	5	6
FY 2022-23	Nil	Nil	Nil	Nil	Nil	Nil
FY 2021-22	Nil	Nil	Nil	Nil	Nil	Nil

47.12 Divergence in Asset Classification and Provisioning

- a) No, additional provisioning requirements assessed by RBI which exceeds 5 percent of the reported profits before tax and impairment loss on financial instruments for the reference period.
- b) The additional Gross NPAs identified by RBI/NHB exceeds 5 per cent of the reported Gross NPAs for the reference period:

		₹ in Crore	
Sr.	Particulars	F.Y. 2022-23	F.Y. 2021-22
1	Gross NPAs as on March 31, 2023/March 31, 2022 as reported by the NBFC	-	-
2	Gross NPAs as on March 31, 2023/March 31, 2022 as assessed by the Reserve Bank of India	-	-
3	Divergence in Gross NPAs (2-1)	-	-
4	Net NPAs as on March 31, 2023/March 31, 2022 as reported by the NBFC	-	-
5	Net NPAs as on March 31, 2023/March 31, 2022 as assessed by Reserve Bank of India	-	-
6	Divergence in Net NPAs (5-4)	-	-
7	Provisions for NPAs as on March 31, 2023/March 31, 2022 as reported by the NBFC	-	-
9	Provisions for NPAs as on March 31, 2023/March 31, 2022 as assessed by Reserve Bank of India	-	-
9	Divergence in provisioning (8-7)	-	-
10	Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2023/ March 31, 2022	-	-
11	Reported Net Profit after Tax (PAT) for the year ended March 31, 2023/March 31, 2022	-	-
12	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2023/March 31, 2022 after considering the divergence in provisioning	-	-

47.13 Disclosures on COVID19 Regulatory Package - Asset Classification and Provisioning, in terms of RBI circular RBI/2019-20/220/DOR.No. BP.BC.63/ 21.04.048/ 2019-20 dated April 17, 2020 ("RBI Circular") and Resolution Framework for COVID-19-related Stress, in terms of RBI circular RBI/2020-21/16/DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 ("RBI Circular")

₹ in Crore					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

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Notes forming part of the financial statements for the year ended March 31, 2023

47.14 Asset Liability Management Maturity pattern of certain items of Assets and Liabilities

₹ in crore

March 31, 2023	upto 30 /31 days	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances (gross)	113.11	33.64	63.60	95.95	1,800.54	2,041.11	778.84	-	4,926.79
Investments (net)	357.95	534.96	200.00	561.34	142.97	382.58	-	243.08	2,422.88
Borrowings	539.20	178.42	294.74	1,067.73	1,964.29	1,954.84	157.01	6.10	6,162.33
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

₹ in crore

March 31, 2022	upto 30 /31 days	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances (gross)	47.57	16.88	81.92	849.28	838.51	2,101.72	-	-	3,935.87
Investments (net)	438.73	728.74	226.20	636.74	-	3.52	-	748.46	2,782.39
Borrowings	627.42	655.25	767.78	1,409.93	556.57	1,234.23	169.94	15.96	5,437.08
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

footnote: In computing the above information, certain estimates, assumptions and adjustments have been made by the Management and relied upon by the auditors. The maturity is determined basis the behavioral pattern.

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Notes forming part of the financial statements for the year ended March 31, 2023

47.15 Details of restructured accounts as on March 31, 2023

(₹ in Crore except no. of borrowers)

Type of Restructuring		Asset Classification	Under CDR Mechanism					Others					Total				
			Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 1, 2022	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Movement in balance for accounts appearing under opening balance	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Fresh restructuring during the year	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Upgradations to restructured standard category during the FY	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Downgradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Write-offs of restructured accounts during the FY	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Restructured Accounts as on March 31, 2023	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Note: Asset classification is as required under Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended, as asset classification is not defined under Indian Accounting Standards.

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Notes forming part of the financial statements for the year ended March 31, 2023

47.15 Details of restructured accounts as on March 31, 2022

(₹ in Crore except no. of borrowers)

Type of Restructuring		Asset Classification	Under CDR Mechanism					Others					Total					
			Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total	
1	Restructured Accounts as on April 1, 2021	No. of borrowers	-	-	-	-	-	-	1	-	-	-	1	-	1	-	-	1
		Amount outstanding Restructured facility only	-	-	-	-	-	-	80.21	-	-	-	80.21	-	80.21	-	-	80.21
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	16.13	-	-	-	16.13	-	16.13	-	-	16.13
2	Movement in balance for accounts appearing under opening balance	No. of borrowers	-	-	-	-	-	-	1	-	-	-	1	-	1	-	-	1
		Amount outstanding Restructured facility only	-	-	-	-	-	-	(80.21)	-	-	-	(80.21)	-	(80.21)	-	-	(80.21)
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	(16.13)	-	-	-	(16.13)	-	(16.13)	-	-	(16.13)
3	Fresh restructuring during the year	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Upgradations to restructured standard category during the FY	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-	-	-	1	-	-	-	1	-	1	-	-	1
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Downgradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Write-offs of restructured accounts during the FY	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Restructured Accounts as on March 31, 2022	No. of borrowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding Restructured facility only	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Amount outstanding other facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Provision thereon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note: Asset classification is as required under Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended, as asset classification is not defined under Indian Accounting Standards.

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Notes forming part of the financial statements for the year ended March 31, 2023

Note : 47.16

Disclosures on Implementation of Indian Accounting Standards, in terms of RBI circular RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020
March 31, 2023

₹ in Crore

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS as on March 31, 2023	Loss Allowances (Provisions) as required under Ind AS 109 as on March 31, 2023	Net Carrying Amount as on March 31, 2023	Provisions required as per IRACP norms as on March 31, 2023	Difference between Ind AS 109 provisions and IRACP norms as on March 31, 2023
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	4,926.61	17.46	4,909.15	19.71	(2.25)
	Stage 2	-	-	-	-	-
Subtotal of Performing Assets		4,926.61	17.46	4,909.15	19.71	(2.25)
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal of Non-Performing Assets		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal		4,926.61	17.46	4,909.15	19.71	(2.25)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms						
Non fund base exposure	Stage 1	1,085.85	0.68	1,085.17	-	0.68
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		1,085.85	0.68	1,085.17	-	0.68
Total	Stage 1	6,012.46	18.14	5,994.32	19.71	(1.57)
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	6,012.46	18.14	5,994.32	19.71	(1.57)

Footnote: As per para 2(b) of RBI circular RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020, Where impairment allowance under Ind AS 109 is lower than the provisioning required under Income Recognition, Asset Classification and Provisioning (IRACP) (including standard asset provisioning), NBFCs shall appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve'. During the financial year 2022-23, Rs. 2.25 crore has been appropriated to impairment reserve on account of lower provision as per IND AS 109 as compare to IRACP.

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Note : 47.16
Disclosures on Implementation of Indian Accounting Standards, in terms of RBI circular RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020
March 31, 2022

₹ in Crore

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS as on March 31, 2022*	Loss Allowances (Provisions) as required under Ind AS 109 as on March 31, 2022	Net Carrying Amount as on March 31, 2022	Provisions required as per IRACP norms as on March 31, 2022	Difference between Ind AS 109 provisions and IRACP norms as on March 31, 2022
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	3,858.14	19.36	3,838.78	15.15	4.21
	Stage 2	77.73	0.03	77.70	0.30	(0.27)
Subtotal of Performing Assets		3,935.87	19.39	3,916.48	15.45	3.94
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal of Non-Performing Assets		-	-	-	-	-
Loss						
	Stage 3	-	-	-	-	-
Subtotal		3,935.87	19.39	3,916.48	15.45	3.94
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms						
Non fund base exposure	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	3,858.14	19.36	3,838.78	15.15	4.21
	Stage 2	77.73	0.03	77.70	0.30	(0.27)
	Stage 3	-	-	-	-	-
	Total	3,935.87	19.39	3,916.48	15.45	3.94

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Notes forming part of the financial statements for the year ended March 31, 2023

Note 47.17 Disclosures as required for liquidity risk.

A) Funding Concentration based on significant counterparty (both deposits and borrowings)

Particulars	March 31, 2023	March 31, 2022
Number of significant counter parties*	10	13
Amount (In Crore)	2,074.56	1,983.18
Percentage of funding concentration to total deposits	N.A	N.A
Percentage of funding concentration to total liabilities	32.81%	34.27%

*Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated 4 November 2019 on Liquidity Risk Management Framework for Non Banking Financial Companies and Core Investment Companies.

B) Top 20 large deposits- Nil

C) Top 10 borrowings

₹ in Crore

Particulars	March 31, 2023	March 31, 2022
Total amount of top 10 borrowings (in crore)	2,074.56	1,772.68
Percentage of amount of top 10 borrowings to total borrowings	34.17%	33.47%

D) Funding Concentration based on significant instrument/product

Particulars	March 31, 2021		March 31, 2020	
	Amount	% of Total	Amount	% of Total
	In Crore	Liabilities	In crore	Liabilities
Non-convertible debentures	3,921.86	62.03%	3,575.40	61.79%
Sub-ordinated debts/Perpetual Debt	4.06	0.06%	395.65	6.84%
Commercial paper	1,391.90	22.01%	1,225.41	21.18%
CBLO Borrowings	-	0.00%	49.99	0.86%
Inter-Corporate Loans	400.08	6.33%	-	0.00%
Bank borrowing	201.40	3.19%	50.06	0.87%

E) Stock Ratio

Particulars	March 31, 2023	March 31, 2022
a) Commercial papers as % total liabilities	22.01%	21.69%
b) Commercial papers as a % of total assets	18.03%	16.23%
c) Commercial papers as a % of total Public funds	24.55%	23.36%
d) Non-convertible debenture (original maturity of less than one year) as a % of total liabilities	-	-
e) Non-convertible debenture (original maturity of less than one year) as a % of total assets	-	-
f) Other short term liabilities, if any as % of total assets	20.64%	17.56%
g) Other short term liabilities, if any as % of total liabilities	25.20%	23.46%
h) Other short term liabilities, if any as % of total Public funds	28.10%	25.26%

Institutional set-up for liquidity risk Management- The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision-making body for the asset-liability management of the Company from risk return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset-liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a quarter or more frequently as warranted from time to time.

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Notes forming part of the financial statements for the year ended March 31, 2023

47.18 Disclosure on Liquidity Coverage Ratio

Liquidity Coverage Ratio (LCR) aims to ensure that NBFC's maintains an adequate level of unencumbered High Quality Liquidity Asset (HQLAs) that can be converted into cash to meet liquidity needs for a 30 calendar day time horizon under a significantly severe liquidity stress scenario. The Company has robust liquidity risk management framework in place that ensures sufficient liquidity including a cushion of unencumbered, high quality liquid assets, to withstand a range of stress events, including those involving the loss or impairment of both unsecured and secured funding sources. The Company has been able to manage LCR quite higher than the minimum requirement of 60%. HQLA comprises of unencumbered Bank Balances, Cash in Hand, Liquid Investments after appropriate haircut. The Company maintains sufficient balance of Cash and Bank Balance and liquid Investments which can be easily liquidated in times of stress. Liquidity Coverage Ratio results drive by inflow of next 30 days receivable on loans and advances and corresponding outflow over the next 30 days towards borrowings and other liabilities.

₹ in Crore

Sr No.	Particulars	As on March 31, 2023		For the quarter ended March 31, 2023		For the quarter ended December 31, 2022		For the quarter ended September 30, 2022		For the quarter ended June 30, 2022		As on March 31, 2022	
		Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value	Total Unweighted Value	Total Weighted Value
1	Total High Quality Liquid Assets (HQLA)	314.67	314.67	158.19	158.19	127.84	127.84	145.15	145.15	195.09	195.09	374.14	370.37
	1.Cash and Bank	314.67	314.67	91.65	91.65	59.18	59.18	56.85	56.85	100.48	100.48	205.00	205.00
	2.Liquid Investments	-	-	66.54	66.54	68.66	68.66	88.30	88.30	94.62	94.62	169.14	165.37
	Cash Outflows												
2	Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-	-	-	-	-
3	Unsecured wholesale funding	-	-	204.39	235.04	357.40	411.00	290.13	333.65	364.93	419.67	-	-
4	Secured wholesale funding	542.00	542.00	8.16	9.38	14.77	16.99	6.80	7.82	40.54	46.62	-	-
5	Additional requirements, of which	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Credit and liquidity facilities	-	-	-	-	1.42	1.64	7.14	8.21	-	-	-	-
6	Other contractual funding obligations	-	-	116.29	133.74	10.70	12.31	109.82	126.29	2.38	2.74	25.00	28.75
7	Other contingent funding obligations	-	-	-	-	-	-	-	-	-	-	-	-
8	TOTAL CASH OUTFLOWS	542.00	542.00	328.84	378.16	384.29	441.93	413.90	475.98	407.86	469.03	25.00	28.75
	Cash Inflows												
9	Secured lending	113.11	84.83	383.58	287.69	167.13	125.35	93.23	69.92	272.13	204.10	436.55	327.41
10	Inflows from fully performing exposures	-	-	521.13	390.85	786.32	589.74	875.59	656.70	737.51	553.13	-	-
11	Other cash inflows	-	-	3.46	2.60	652.96	489.72	183.57	137.68	204.46	153.35	-	-
12	TOTAL CASH INFLOWS	113.11	84.83	908.17	681.13	1,606.42	1,204.81	1,152.39	864.30	1,214.10	910.58	436.55	327.41
		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value		Total Adjusted Value	
13	TOTAL HQLA		314.67		158.19		127.84		145.15		195.09		370.37
14	TOTAL NET CASH OUTFLOWS		275.88		94.54		110.48		119.00		117.26		7.19
15	LIQUIDITY COVERAGE RATIO (%)		114.06%		167.33%		115.71%		121.98%		166.38%		5152.96%

Note :

1. Unweighted values calculated as outstanding balances maturing or callable within one month (for inflows and outflows). Averages are calculated basis simple average of month-end observations.
2. Weighted values calculated after the application of respective haircuts (for HQLA) and stress factors on inflow (75%) and outflow (115%).
3. All of the HQLA, cash inflows and outflows are in rupee terms and there is no currency mismatch.
4. The figures for the quarter end December 2022, September 2022 and June 2022 are based on reviewed results.

360 ONE PRIME LIMITED
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Notes forming part of the financial statements for the year ended March 31, 2023

Note : 47.19

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of paragraph 19 of Master Direction - Non-Banking Financial Company - Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01, 2016 as amended)

Liabilities Side:

1. Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:

₹ in Crore

Particulars	As at March 31, 2023		As at March 31, 2022	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(a) Debentures :				
- Secured	3,921.86	-	3,575.40	-
- Unsecured	4.06	-	395.65	-
(Other than falling within the meaning of Public Deposits)*				
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-Corporate Loans and borrowings	400.08	-	-	-
(e) Commercial Paper (Net off unexpired discounting charges)	1,391.90	-	1,225.41	-
(f) Public Deposits	-	-	-	-
(g) Other Loans	-	-	-	-
i) Bank Overdraft, Cash credit & Working Capital Demand Loan	201.40	-	50.07	-
ii) Corporate Bond Repo and Collateralized Borrowing and Lending Obligation	-	-	49.99	-

* Refer footnote 1 below

2 Break-up of 1(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :

₹ in Crore

Particulars	As at March 31, 2023		As at March 31, 2022	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e. debentures where	-	-	-	-
(c) Other public deposits	-	-	-	-

* Refer footnote 1 below

Assets Side:

3. Break-up of Loans and Advances including bills receivables [Other than those included in (4) below] :

₹ in Crore

Particulars	Amount Outstanding	
	As at March 31, 2023	As at March 31, 2022
(a) Secured (net of provision)	4,562.51	3,742.25
(b) Unsecured (net of provision)	346.14	174.23

360 ONE PRIME LIMITED
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Notes forming part of the financial statements for the year ended March 31, 2023

4. Break-up of Leased Assets and Stock on Hire and hypothecation loans counting towards AFC activities

₹ in Crore

Particulars	Amount Outstanding	
	As at March 31, 2023	As at March 31, 2022
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease	-	-
(b) Operating Lease (net of provision)	-	-
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on Hire	-	-
(b) Repossessed Assets	-	-
(iii) Other loans counting towards AFC activities :		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-

5. Break-up of Investments (net off diminution) :

₹ in Crore

Particulars	Amount Outstanding	
	As at March 31, 2023	As at March 31, 2022
Current Investments		
1 Quoted		
(i) Shares :		
(a) Equity	-	-
(ii) Debentures and Bonds	690.16	369.50
(iii) Units of Mutual Funds	377.70	388.46
(iv) Government Securities	-	63.66
(v) Others	-	-
2 Unquoted		
(i) Shares :		
(a) Equity	87.14	-
(ii) Debentures and Bonds	-	471.87
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Units of Alternate Investment Funds	395.08	736.00
(vi) Others	275.07	3.41
Long Term Investments		
1 Quoted		
(i) Shares :		
(a) Equity	-	-
(ii) Debentures and Bonds	-	94.91
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	382.92	-
(v) Others (please specify)	-	-
2 Unquoted		
(i) Shares :		
(a) Equity	-	295.78
(ii) Debentures and Bonds	3.52	5.39
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Units of Alternate investment funds	211.29	353.42

360 ONE PRIME LIMITED
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Notes forming part of the financial statements for the year ended March 31, 2023

6. Borrower group-wise classification of assets financed as in (3) and (4) above (see footnote 2 below) :

₹ in Crore

Category	As at March 31, 2023		As at March 31, 2022	
	Secured (net of provision)	Unsecured (net of provision)	Secured (net of provision)	Unsecured (net of provision)
1 Related Parties **				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	1.74	-
2 Other than related parties	4,562.51	346.14	3,740.51	174.23
Total	4,562.51	346.14	3,742.25	174.23

** As per Indian Accounting Standard issued by MCA (Please see footnote 3)

7. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

₹ in Crore

Category	As at March 31, 2023		As at March 31, 2022	
	Market value/Breaku p Value/ Fair Value / NAV	Book Value (Net of Provision)	Market value/Breaku p Value/ Fair Value / NAV	Book Value (Net of Provision)
1 Related Parties**				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2 Other than related parties	2,422.88	2,422.88	2,782.39	2,782.39
Total	2,422.88	2,422.88	2,782.39	2,782.39

** As per Indian Accounting Standard issued by MCA (Please see footnote 3)

8. Other Information

₹ in Crore

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Gross Non-Performing Assets	-	-
(a) Related parties	-	-
(b) Other than related parties	-	-
(ii) Net Non-Performing Assets	-	-
(a) Related parties	-	-
(b) Other than related parties	-	-
(iii) Assets acquired in satisfaction of debt (Gross)	-	-

Footnotes:

- As defined in point xxvii of paragraph 3 of Chapter -II of the RBI Master Directions.
- Provisioning norms shall be applicable as prescribed in Indian Accounting Standards by MCA.
- All Indian Accounting Standards issued by MCA are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt.

360 ONE PRIME LIMITED
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Notes forming part of the financial statements for the year ended March 31, 2023

Note : 48 Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact on its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, on its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact on its financial statements.

Note : 49 Previous year figures have been regrouped/reclassified whenever necessary, to make them comparable with the current year figures.

In terms of our report attached

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E

For and on behalf of the board of directors of

360 ONE PRIME LIMITED

(FORMERLY KNOWN AS IIFL WEALTH PRIME LIMITED)

Shweta Singhal

Partner

Membership No: 414420

Himanshu Jain

Whole Time Director
and Chief Executive Officer
(DIN: 02052409)

Yatin Shah

Whole Time Director

(DIN: 03231090)

Place : Mumbai

Date : May 02, 2023

Sanjay Wadhwa

Chief Financial Officer

Amit Bhandari

Company Secretary
Membership no. A25871