



ANNUAL REPORT

OF

SCHEMES OF 360 ONE MUTUAL FUND  
(FORMERLY KNOWN AS IIFL MUTUAL FUND)

FY 2022-2023

## TRUSTEE REPORT

Dear Unitholders,

We have pleasure in presenting the Twelfth Annual Report of the Schemes of 360 ONE Mutual Fund (Formerly known as IIFL Mutual Fund) for the period ended March 31, 2023, along with the audited financial statements of the Schemes of 360 ONE Mutual Fund.

### 1. Scheme Performance, Future Outlook and Operations of the Schemes.

#### A. Scheme Performance:

##### **360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund):**

**Investment Objective:** The investment objective of the scheme is to generate income and long term gains by investing in a range of debt and money market instruments of various maturities. The scheme will seek to flexibly manage its investment across the maturity spectrum with a view to optimize the risk return proposition for the investors.

The net assets of the scheme as on March 31, 2023 is Rs. 781.43 Crore.

##### **Performance of Scheme:**

<b>Scheme Name / Benchmark</b>	<b>31-Mar-22 to 31-Mar-23</b>	<b>31-Mar-20 to 31-Mar-23</b>	<b>31-Mar-18 To 31-Mar-23</b>	<b>Since Inception</b>
360 ONE Dynamic Bond Fund - Regular Plan – Growth Option	3.13%	5.39%	5.94%	6.55%
360 ONE Dynamic Bond Fund-Direct Plan- Growth Option	3.39%	5.76%	6.44%	7.07%
Benchmark: : CRISIL Dynamic Bond C-III Index	7.58%	11.54%	9.40%	9.69%
Additional Benchmark: CRISIL 10 Year Gilt Index	3.43%	2.70%	5.81%	5.90%

Past performance may or may not be sustained in the future. Inception Date: June 24, 2013

360 ONE Dynamic Bond Fund is an open-ended dynamic debt scheme investing across duration, a relatively high interest rate risk and relatively high credit risk, with the objective to generate income and long-term gains by investing in a range of debt and money market instruments of various maturities. The scheme seeks to flexibly manage its investment(s) across the maturity spectrum with a view to optimize the risk return proposition for investors. As per investment objective of the Scheme, the scheme shall invest in Debt, Money Market Instruments with an allocation of 0-100% of net assets of the schemes and in and units of REIT/ INVITs upto 10% of the net assets of the scheme.

**360 ONE ASSET TRUSTEE LIMITED** (Formerly known as IIFL Trustee Limited)

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

Tel (91-22) 4876 5600 Fax (91-22) 4646 4706 Email [secretarial@iiflw.com](mailto:secretarial@iiflw.com) www.360.one

CIN: U74990MH2009PLC193063

Compared to the benchmark, we have kept the credit rating to AAA to 98% of corporate bonds and other ~60% in sovereigns since we think this would be the right strategy to play this uncertain last evolving global and macros datapoints combined with geo-political events. Hence there might be some underperformance against the prescribed benchmark but comparing within the scheme category we have performed consistently better.

### **360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund):**

**Investment Objective:** To provide liquidity with reasonable returns commensurate with low risk through a portfolio of money market and debt securities with residual maturity of up to 91 days. However, there can be no assurance that the investment objective of the scheme will be achieved.

The net assets of the scheme as on March 31, 2023 is Rs 521.5 Crore.

### **Performance of Scheme:**

<b>Scheme Name / Benchmark</b>	<b>31-Mar-22 To 31-Mar-23</b>	<b>31-Mar-20 To 31-Mar-23</b>	<b>31-Mar-18 to 31-Mar-23</b>	<b>Since Inception</b>
360 ONE Liquid Fund - Regular Plan – Growth Option	5.55%	3.88%	4.77%	5.98%
360 ONE Liquid Fund- Direct Plan – Growth Option	5.60%	3.93%	4.82%	6.03%
Benchmark: CRISIL Liquid Debt B-I Index	5.86%	4.52%	5.41%	6.55%
Additional Benchmark: CRISIL 1 Year T-Bill Index	4.49%	4.30%	5.53%	6.43%

Past performance may or may not be sustained in the future. Inception Date: November 13, 2013.

360 ONE Liquid Fund is an open-ended liquid scheme, a relatively high interest rate risk and relatively high credit risk, with the objective to provide liquidity with reasonable returns in commensuration with low risk through a portfolio of money market and debt securities with residual maturity of up to 91 days. As per investment objective of the Scheme, it shall invest in Money market and debt instruments with residual maturity up to 91 days. The scheme underperformed the benchmark marginally for the year. The scheme has maintained its portfolio strategy of low volatility and high quality during the year.

The scheme underperformed the benchmark for the year with strategy of lower average duration during the year. The scheme has maintained its portfolio strategy of investing in high rated papers and keeping a lower average maturity, helping it maintain low volatility and high issuer quality during the year.

### **360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund):**

### **360 ONE ASSET TRUSTEE LIMITED (Formerly known as IIFL Trustee Limited)**

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**Investment Objective:** The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

The net assets of the scheme as in March 31, 2023 is Rs. 3488.26 Crore.

**Performance of Scheme:**

Scheme Name / Benchmark	31-Mar-22 to 31-Mar-23	31-Mar-20 to 31-Mar-23	31-Mar-18 to 31-Mar-23	Since Inception
360 ONE Focused Equity Fund - Regular Plan – Growth option	2.40%	30.22%	16.55%	13.91%
360 ONE Focused Equity Fund-Direct Plan- Growth option	3.47%	31.70%	18.05%	15.32%
Benchmark: S&P BSE 500 TRI	-0.91%	29.35%	11.76%	11.32%
Additional Benchmark: S&P BSE Sensex TRI	2.03%	27.46%	13.63%	10.90%

Past performance may or may not be sustained in the future. Inception Date: October 30, 2014.

360 ONE Focused Equity Fund is an open-ended equity scheme investing in maximum 30 multicap stocks with the objective of generating long term capital appreciation for investors from a portfolio of equity and equity related securities.

In FY23 360 ONE Focused Equity Fund out performed its Benchmark S&P BSE-500 TRI Index. During FY23, the scheme has given a return of 2.40% as compared to S&P BSE-500 TRI return of -0.91%.

Despite worries around recession in developed markets, the Indian equity market demonstrated resilience. Markets continued the positive trajectory even after a strong rebound in FY22. The recovery was supported by increased Gross Fixed Capital Formation (GFCF) in GDP, driven by government focus on infrastructure spending, leading to a positive investment environment.

The capacity utilization remained above average, and the Union Budget projected robust growth in capital expenditure, further supporting the economy. However, private consumption exhibited sluggishness as pent-up demand normalized and high inflation persisted. On the other hand, rural demand showed signs of recovery at the fag end of the year, while urban demand remained relatively stable.

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Inflation was influenced by the conflict in Ukraine and domestic food supply shocks, creating additional challenges. While inflation has started to come down gradually, it is still early days. While we may be close to the peak of interest rates, RBI is unlikely to shift to the rate cut phase in a hurry. Another area of concern is the historically low interest rate differential between India and the US despite similar worries about inflation.

We are optimistic about the investment cycle, and thus, domestic cyclicals such as financials, autos and industrials are well-positioned in this environment. There are certain interesting themes, which are set to play out well over the medium term. Pick-up in capex cycle and rising penetration of electric vehicles are interesting themes from the medium-term perspective. The capex cycle has been in a consolidation phase for almost a decade, but now it seems poised for a pick-up.

Several factors are contributing to this trend, including the strong balance sheets of banks that can support growth in capital expenditures, government policies such as the Production-Linked Incentive (PLI) scheme, and the China+1 phenomenon. In the automobile sector, EVs are still in the early stages of adoption in India. However, we are optimistic about their potential in the country and consider them to be an important factor when evaluating investment opportunities in the sector.

### **360 ONE Quant Fund (Formerly known as IIFL Quant Fund)**

**Investment Objective:** The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities based on a quant theme. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

The net assets of the scheme as in March 31, 2023 is Rs. 59.18 crore.

### **Performance of Scheme:**

<b>Scheme Name / Benchmark</b>	<b>31-Mar-22 to 31-Mar-23</b>	<b>Since Inception</b>
360 ONE Quant Fund - Regular Plan – Growth option	-1.74%	-0.62%
360 ONE Quant Fund-Direct Plan- Growth option	-0.60%	0.53%
Benchmark: S&P BSE 200 TRI	-0.61%	1.15%
Additional Benchmark: S&P BSE Sensex TRI	2.03%	3.40%

Past performance may or may not be sustained in the future. Inception Date: November 29, 2021

360 ONE Quant Fund is an open-ended equity scheme investing based on quant theme with the investment objective is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities based on a quant theme. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

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The scheme performed in line with the benchmark for the financial year 2022-23. The scheme has maintained its portfolio strategy of investing as per the quantitative model defined for the product.

**360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)**

**Investment Objective:** The investment objective of scheme is to invest in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total Returns Index of Nifty 50 Index (subject to tracking error), while offering deduction on such investment made in the scheme under section 80C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus. There is no assurance or guarantee that the investment objective of the Scheme would be achieved. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to avail Section 80C benefits.

The net assets of the scheme as in March 31, 2023 is Rs. 35.62 crore.

**Performance of Scheme:**

Scheme Name / Benchmark	Since Inception
360 ONE ELSS Nifty 50 Tax Saver Index Fund - Regular Plan – Growth option	-4.39%
360 ONE ELSS Nifty 50 Tax Saver Index Fund -Direct Plan- Growth option	-4.33%
Benchmark: Nifty 50 TRI	-4.12%
Additional Benchmark: S&P BSE SENSEX 50 - TRI	-4.09%

Past performance may or may not be sustained in the future. Inception Date: December 28, 2022

360 ONE ELSS Nifty 50 Tax Saver Index Fund is an open ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index with the investment objective is to invest in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total Returns Index of Nifty 50 Index (subject to tracking error), while offering deduction on such investment made in the scheme under section 80C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus. There is no assurance or guarantee that the investment objective of the Scheme would be achieved. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to avail Section 80C benefits.

360 ONE ELSS Nifty 50 Tax Saver Index Fund (passively managed fund) has underperformed the benchmark since inception. Tracking error of scheme as on March 31, 2023 is 0.15%. The underperformance to benchmark is due to a) various fund cost e.g. Security Transaction Tax and Brokerage cost on buying/ selling of underlying stocks in Index during inflow/redemption, re-balancing, deploying dividend received on underlying stocks of Index, b) although the Scheme mirrors the

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benchmark, the returns would be lower also to the extent of permissible expenses charged to the Scheme and c) stock price variation from ex-dividend date to dividend deployment date.

## **Future Outlook:**

### **Overview of Mutual Fund Industry**

Mutual fund Industry's AUM stood at Rs 39.42 lakh crore in March 31, 2023, up from 37.57 lakh crore in March 31, 2022, according to data from AMFI. The mutual fund industry has added 1.62 crore folios in the FY 2023 bringing the total count to 14.57 crore folios. SIP was the biggest contributor for the growth in AUM which rose to a record 14,276.06 crore in March 2023. The number of SIP accounts stood at 6.36 crore as of March and the number of new SIPs registered were 21.65 lakh. This growth was driven by a number of factors, including rising incomes, increasing awareness about mutual funds, and a favourable market environment.

Indian economy performed well in FY2023, despite the challenges posed by the COVID-19 pandemic and the Russia-Ukraine war. The growth was driven by strong private consumption and investment, as well as robust exports. The government's focus on infrastructure development and the private sector's confidence in the economy are also positive signs.

Over the medium term, the fundamental outlook of the economy appears attractive as the investment cycle is in the early stages of recovery. Regarding sectors, we have a positive view on domestically inclined sectors compared to export-oriented sectors. Domestic cyclicals, such as Financials, Autos, and Industrials, are well-positioned in the current environment. Our long-term view on the economic cycle remains bullish, led by a pickup in private sector capex, the government's commitment to infrastructure spending, opportunities arising from the shift of global supply chains, and a rebound in the housing cycle. Moreover, low corporate and housing leverage, coupled with a robust banking sector, are likely to act as catalyst for economic growth in the medium to long term.

## **Macroeconomic Overview:**

### **Year in Review**

The global economic environment in FY23 was characterized by slowing growth and heightened risks of a recession. Aggressive and coordinated monetary policy tightening by global central banks, amid elevated inflationary pressures, kept the external environment volatile. Despite these, Indian economic activity demonstrated resilience after fully recovering from the impact of Covid-19 in FY22.

Aggregate demand was supported by the recovery in investments, as evidenced by the increase in the share of Gross Fixed Capital Formation (GFCF) in GDP. Construction activity gained momentum on the government's focus on infrastructure spending. Capacity utilization remained above its long-term average, according to the RBI's OBICUS survey. The Union Budget 2023-24 projected a robust growth of 37.4 per cent in capital expenditure compared to the revised estimates for 2022-23. The government's

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emphasis on capital expenditure over revenue expenditure is also expected to crowd in private investment.

However, private consumption – the main driver of aggregate demand - exhibited sluggishness due to the normalization of pandemic-induced pent-up demand and high inflation. Rural demand remained subdued in the first half of FY23 but showed signs of recovery in the second half, while urban demand remained relatively supported.

Government Final Consumption Expenditure (GFCE) contributed to aggregate demand in the second half of FY23 following a contraction in the first half. Despite a significant increase in subsidies in FY23, Central Government contained total expenditure at 15.4 per cent of GDP, lower than in FY22. For FY24, the central government set a target for the gross fiscal deficit (GFD) at 5.9 per cent of GDP, down from 6.45 per cent in FY23.

Merchandise exports contracted during the second half of FY23 due to slowing global demand. Merchandise imports also decelerated in the second half due to a slowdown in export-related demand and declining commodity prices. However, the drag from net exports diminished, primarily due to the continued strength in services exports. Business services witnessed strong growth in FY23.

The conflict in Ukraine had spill-over effects on the trajectory of consumer price index (CPI) inflation. Additionally, adverse weather conditions caused domestic food supply shocks. Core inflation remained persistently high despite moderation in input costs resulting from the softening of international commodity prices.

During FY23, the RBI's Monetary Policy Committee (MPC) held seven meetings, including an off-cycle meeting in May 2022. The benchmark repo rate increased by 250 basis points to 6.5 per cent, up from 4 per cent in the April 2022 MPC meeting. In April 2022, the RBI introduced the standing deposit facility (SDF) as the floor of the liquidity adjustment facility (LAF) corridor, making the corridor symmetrical with a width of +/- 25 basis points around the policy repo rate. Money market rates strengthened in response to the RBI's repo rate hikes and the reduction in surplus liquidity. Corporate bond yields also rose, closely following the increase in G-sec yields.

The domestic equity market registered minor losses in H1FY23, though exhibited greater resilience than most of its global peers. The benchmark indices were supported by a correction in commodity prices, decent monsoon progress and return of FPI flows in Jul-Aug'22. In H2, domestic equity markets began on a positive note, with strong buying from FPIs in Oct-Nov'22 and robust corporate earnings. However, in Q4, market sentiment was dampened by rising US Fed terminal rate projections amid tight labour market conditions. In March 2023, domestic equities faced pressure due to spill-over effects from the banking turmoil in the US and Europe.

## **Outlook for FY2023**

### **Equity Markets**

Due to heightened global risks on growth and financial stability, the Indian equity markets are expected to experience volatility in the short term. Key risks to the outlook include prolonged geopolitical tensions, tighter global financial conditions, volatility in global financial markets, and a slowdown in external demand.

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However, in the medium term, equity markets could be supported by factors such as improving rural demand, a revival in corporate investment, healthy bank credit, and moderating commodity prices. The banking and corporate sectors have shown improved and healthier balance sheets, signalling the beginning of a fresh credit cycle as evidenced by double-digit growth in bank credit during FY23. Furthermore, the economy is benefiting from efficiency gains due to greater formalization, financial inclusion, and digitization.

## **Debt Markets**

In April 2023 policy, the RBI decided to maintain the policy repo rate at 6.5%, halting the rate hike cycle to assess the impact of previous rate increases on inflation. According to the RBI's projections in April 2023, the headline Consumer Price Index (CPI) is expected to remain within the RBI's target range for FY24. However, the inflation trajectory for the fiscal year will be influenced by both domestic and global factors. The occurrence of an irregular or insufficient monsoon presents an upside risk to the inflation trajectory. Additionally, global financial market volatility could increase, potentially leading to higher risks of imported inflation.

The RBI may wait for more clarity regarding the impact of the monsoon on food inflation. The outlook for crude oil prices also carries a high degree of uncertainty. Liquidity conditions are expected to ease with the announcement of the withdrawal of Rs 2000 denomination banknotes from circulation. Easy liquidity conditions could result in a moderation in short-term interest rates, while the impact on the long end of the curve could be more limited as improvement in durable liquidity pushes forward expectations of Open Market Operations (OMOs) by RBI. The future monetary policy actions are to be determined by the evolving inflation and growth outlook.

## **Operations of the Scheme(s):**

We continued to focus on scaling 360 ONE Focused Equity Fund during the year. In fiscal year 2023, the performance of the fund ranked within the top quartile. We also launched 360 ONE ELSS Nifty 50 Tax Saver Index Fund. We continue to focus on increasing SIPs in the equity schemes and adding new products to mutual fund platform.

Throughout the fiscal year, we introduced enhancements to our SIP feature. One notable improvement was the expansion of cycle date options for investors, allowing them to select any day from the 1st to the 28th of each month. This change replaced the previous limited choices of the 1st, 7th, 14th, and 21st. Furthermore, we expanded the frequency options available to investors beyond the existing monthly and quarterly cycles. Investors now have the flexibility to choose weekly or fortnightly cycles as well. We have also implemented a step-up option during the initial SIP registration process. This feature enables investors to increase their SIP amount by a fixed value at semi-annual or annual intervals, without the need to initiate a new SIP registration. Recognizing the need for flexibility, we have also introduced the option for investors to pause their existing SIPs for a duration of 1 to 3 months during the SIP life cycle.

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## **Brief background of Sponsors, Fund, Trustee and AMC.**

### **a. Sponsor**

360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited) (360 ONE WAM) was incorporated on 17th January 2008, a Company incorporated under the Companies Act, 1956, is registered with SEBI as a Research Analyst and has obtained Merchant Banking license. 360 ONE WAM provides wealth management services to various HNI / Ultra HNI clients. 360 ONE WAM acts as the Sponsor to 360 ONE Mutual Fund and Co-Sponsor to Schemes of Alternative Investment Funds. The associate/group companies of 360 ONE WAM acts as Investment Manager to schemes of Alternative Investment Funds, Real Estate Investment Trust, provides Portfolio Management Services, Trustee Services, Investment Advisory Services, Distribution Services, Non-Banking Financial Services, Merchant Banking Services, Business Process Outsourcing activities. The registered office of 360 ONE WAM is at 360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.

### **b. 360 ONE Mutual Fund**

360 ONE Mutual Fund is a Trust settled by IIFL Finance Limited (formerly known as IIFL Holdings Limited) ('Settler') on April 29, 2010, which has entrusted a sum of Rs. 1,00,000 to the Trustee, as the initial contribution towards corpus of the Mutual Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. A supplemental trust deed was entered on October 18, 2013 between 360 WAM limited (Sponsor) and 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited) (Trustee) replacing 360 ONE WAM as the Sponsor of the Mutual Fund. Additionally, pursuant to SEBI No Objection Certificate dated February 1, 2023, a supplemental trust deed was executed to effect the change in name of Mutual Fund from IIFL Mutual Fund to 360 ONE Mutual Fund and the Trustee from IIFL Trustee Limited to 360 ONE Asset Trustee Limited. The Trustee has entered into Investment Management Agreement (IMA) dated April 29, 2010 with 360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited). . The Mutual Fund was registered with SEBI on March 23, 2011 under Registration Code MF/067/11/02.

### **c. Trustees**

360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited) ("Trustee") was incorporated on June 05, 2009 under the Companies Act, 1956 and is Trustee to 360 ONE Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and also review the activities carried on by the AMC. The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of unitholders. The Board of Directors of the Trustee comprises of eminent personalities with varied experience. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Deed of Trust. The Trustee seeks to ensure that the Fund and the Schemes floated thereunder are managed by the AMC in accordance with the Deed of Trust, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies. From the information provided to the Trustees, the Trustee believes AMC has operated in the interests of the Unitholders.

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**d. Asset Management Company:**

360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited) ("360 ONE AMC") was incorporated under the Companies Act, 1956 on March 22, 2010, having its Registered Office at 360 ONE Centre, 6<sup>th</sup> Floor, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013. 360 ONE AMC has been appointed as the Investment Manager to 360 ONE Mutual Fund by the Trustee vide Investment Management Agreement (IMA) April 29, 2010. The Board of Directors of 360 ONE AMC comprises of eminent personalities with varied experience.

360 ONE AMC also provides Investment Manager Services to Schemes of Alternative Investment Funds namely 360 ONE Venture Fund (Formerly known as IIFL Venture Fund) (Category I - Alternative Investment Fund), 360 ONE Private Equity Fund (Formerly known as IIFL Private Equity Fund) (Category II - Alternative Investment Fund), 360 ONE Venture Capital Trust (Category II Alternative Investment Fund) and 360 ONE Opportunities Fund (Formerly known as IIFL Opportunities Fund) (Category III - Alternative Investment Fund) and 360 ONE Real Estate Investment Trust (Formerly known as IIFL Real Estate Investment Trust) (Real Estate Investment Trust). The 360 ONE AMC also provides non-binding advisory services to AIF Investment Manager within 360 ONE Group.

The 360 ONE AMC is also registered as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration No. INP000004565. The 360 ONE AMC is also registered with SEC, US as an Investment Adviser to provide Portfolio Management services to US persons.

The 360 ONE AMC has also received a no objection from SEBI to provide Advisory services to offshore funds.

The unitholders are requested to note that the annual report of the 360 ONE AMC is available on the website [www.iiflmf.com](http://www.iiflmf.com). If the unitholders so desire, they may request for the annual report of the 360 ONE AMC.

**2. Significant Accounting Policies**

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Scheme. Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations, 1996.

**3. Unclaimed Dividends & Redemptions of Current Schemes for the financial year 2022 - 2023**

Summary of Number of Investors and corresponding amount scheme wise for unclaimed Redemption(s) is as below:

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Redemption			
Sr. No.	Scheme Name	Number of Investors	Amount(Rs.)
1	360 ONE Focused Equity Fund	93	3,28,168.61
2	360 ONE Dynamic Bond Fund	1	2,663.22
3	360 ONE Quant Fund	2	5,094.08
4	360 ONE Liquid Fund	2	15,830.30
	<b>Grand Total</b>	<b>98</b>	<b>3,51,756.21</b>
Dividend			
Sr. No.	Scheme Name	Number Investors	Amount(Rs.)
1	360 ONE Focused Equity Fund	271	97,712.93
2	360 ONE Dynamic Bond Fund	39	2,820.02
3	360 ONE Liquid Fund	1	0.80
	<b>Grand Total</b>	<b>311</b>	<b>1,00,533.75</b>

#### 4. Investor Grievances

The data on Investor Grievance as per the SEBI prescribed is enclosed herewith as Annexure I.

#### 5. General Policies & Procedures for exercising the voting rights & Exercise of Proxy Votes

As per the requirements of the referred SEBI Circular No. SEBI/IMD/CIR No.18/198647/2010 dated March 15, 2010 and SEBI Circular No. CIR/IMD/DF/05/2014 dated March 24, 2014, SEBI circular no. SEBI/HO/IMD/ DF2/CIR/P/2016/68 dated August 10, 2016, SEBI circular no SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021 and SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2021/029 dated March 05, 2021 the General policies and procedures for exercising voting rights (along with the relevant disclosures) in respect of the shares held by the Schemes of 360 ONE Mutual Fund has been hosted on [www.iiflwf.com](http://www.iiflwf.com).

During the FY 2022 - 2023, the proxy voting was exercised by 360 ONE Asset Management Limited for and on behalf of 360 ONE Mutual Fund ('the Fund'). The summary of proxy votes cast by 360 ONE Mutual Fund/AMC across all the investee companies is as follows:

Summary of Votes cast during the F.Y. 2022-2023					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
<b>2022-2023</b>	April – June	94	87	7	0
<b>2022-2023</b>	July - September	480	459	21	0
<b>2022-2023</b>	October - December	42	40	2	0

**360 ONE ASSET TRUSTEE LIMITED** (Formerly known as IIFL Trustee Limited)

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

Tel (91-22) 4876 5600 Fax (91-22) 4646 4706 Email [secretarial@iiflw.com](mailto:secretarial@iiflw.com) www.360.one

CIN: U74990MH2009PLC193063

<b>2022-2023</b>	January - March	68	64	4	0
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Unit holders can log on to the website (<https://www.iiflwf.com/downloads/disclosures>) of the Fund for complete voting details for the period 2022-23 along with Scrutinizer's certificate.

## 6. Report on Compliance of Stewardship Code for F.Y. 2022-2023

In terms of SEBI Circular CIR/CFD/CMD1/ 168 /2019 dated December 24, 2019 and Stewardship Code, Institutional investors shall report periodically on their stewardship activities. A report on the stewardship activities of the Fund is as under:

S. No.	Particulars of Principles of Stewardship Code	Status (Complied, Deviation, Partly Complied, Not Complied)	Reason for Deviation or Non Compliance	Remarks
1	Formulation of Policy, its Disclosure and Review	Complied	N.A	The Fund has formulated adopted Stewardship Policy, which is hosted on the website: <a href="http://www.iiflwf.com">www.iiflwf.com</a>
2	Managing Conflict of Interest	Complied	N.A	The aspect of managing conflict of interest forms an integral part of the Policy.
3	Monitoring Investee Companies	Complied	N.A	The Fund monitors the Investee Companies regularly. The Fund may consider taking assistance of third party experts for this.
4	Intervention in Investee Companies and Collaboration with Institutional Investors	Complied	N.A	The Stewardship Policy provides for intervention in Investee Companies. During the financial year 2023, there were no instances which required intervention.
5	Policy on Voting	Complied	N.A	The Fund has adopted Voting Policy which

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				governs the votes cast by the Fund. The Policy and the voting reports are made available on the website: <a href="http://www.iiflwf.com">www.iiflwf.com</a>
6	Reporting	Complied	N.A	A report on implementation of stewardship code is made available on the website of the Fund at <a href="http://www.iiflwf.com">www.iiflwf.com</a>

## 7. Scheme wise changes in Risk-o-meter

In terms of SEBI Circular SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, Mutual Funds are required to publish the summary of scheme wise changes in Risk-o-meter in the Annual Report. A summary of the changes to the risk-o-meter of the Schemes of 360 ONE Mutual Fund during the Financial Year 2022-23 is as under:

Scheme name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
360 ONE Dynamic Bond Fund	Moderate	Moderately High	1
360 ONE Focused Equity Fund	Very High	Very High	0
360 ONE Liquid Fund	Low to Moderate	Low to Moderate	2
360 ONE Quant Fund	Very High	Very High	0
360 ONE ELSS Nifty 50 Tax Saver Index Fund	-	Very High	0

## 8. Disclosure on Potential Risk Class Matrix

Pursuant to SEBI Circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021 on Potential Risk Class (PRC) Matrix for debt schemes based on Interest Rate Risk and Credit Risk, 360 ONE Asset Management Limited has positioned its debt schemes in terms of PRC matrix consisting of parameters based on maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme). Accordingly, the debt schemes of the Mutual Fund shall be placed in PRC matrix as follows:

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Credit Risk of scheme → Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A – I NIL	B – I 360 ONE Liquid Fund	C – I NIL
Moderate (Class II)	A – II NIL	B – II NIL	C – II NIL
Relatively High (Class III)	A – III NIL	B – III NIL	C – III 360 ONE Dynamic Bond Fund

## 9. Swing pricing framework

SEBI introduced swing pricing framework for open ended debt schemes (except overnight funds, Gilt funds and Gilt with 10-year maturity funds) through circular *SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/631 dated September 29, 2021 (SEBI Circular)*. The swing pricing is made applicable only for scenario related to net outflows from the scheme. Further SEBI mandates full swing during market dislocation times for high risk open ended debt schemes.

During the financial year ended March 31, 2023, swing pricing framework was not triggered and swing factor was not made applicable for the Schemes of 360 ONE Mutual Fund.

## 10. Statutory Information:

- (i) The Sponsors are not responsible or liable for any loss resulting from the operations of the Schemes of 360 ONE Mutual Fund beyond their initial contribution of an amount of Rs. 1 lakh towards setting up 360 ONE Mutual Fund, and such other accretions/ additions to the same.
- (ii) The price and redemption value of the units, and income from them, can go up as well down with fluctuations in the market value of its underlying investment in securities.
- (iii) Full Annual Report shall be disclosed on the website [www.iiflwf.com](http://www.iiflwf.com) and shall also be available for inspection at the Registered Office of 360 ONE Mutual Fund. Present and prospective unitholder can obtain physical copy of the trust deed, the full Annual Report of the 360 ONE Mutual Fund / AMC and scheme related documents free of cost.

## Acknowledgement

**360 ONE ASSET TRUSTEE LIMITED** (Formerly known as IIFL Trustee Limited)

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The Trustee wish to thank Securities and Exchange Board of India, Reserve Bank of India, Association of Mutual Funds in India and the Auditors, for their support and direction. The Trustees also wish to thank all the Unitholders for their strong support.

**By order of the Board**  
**For 360 ONE Asset Trustee Limited**  
**(Formerly known as IIFL Trustee Limited)**

**Director**

**Date:**

**Place: Mumbai**

**360 ONE ASSET TRUSTEE LIMITED** (Formerly known as IIFL Trustee Limited)

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## Annexure 1

### Details of Redressal of Complaints received against 360 ONE Mutual Fund during FY 2022-2023

Complaint code	Type of complaint #	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	-	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdraw	-	-	-	-	-	-	-	-	-	-	-	-

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	al option												
I C	Non receipt of Redemption Processed	-	<b>1</b>	<b>1</b>	-	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	<b>2</b>	<b>2</b>	-	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	-	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details	-	-	-	-	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/Abridged Summary	-	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-

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III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	1	1	-	-	-	-	-	-	-	-	-
III F	Delay in allotment of Units	-	1	1	-	-	-	-	-	-	-	-	-
III G	Unauthorized Redemption	-	-	-	-	-	-	-	-	-	-	-	-
IV	Others	-	3	3	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>0</b>	<b>8</b>	<b>8</b>	-	-	-	-	-	-	-	-	-

# including against its authorized persons/ distributors/ employees. etc.

\*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund.

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

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## **Independent auditor's report**

### **To the Board of Directors of 360 ONE Asset Trustee Limited (the "Trustee") (Formerly known as IIFL Trustee Limited)**

#### **Report on the Audit of the Financial Statements**

#### **Opinion**

1. We have audited the accompanying financial statements of the under mentioned schemes of 360 ONE Mutual Fund (Formerly known as IIFL Mutual Fund) (the "Schemes"), which comprise the Balance Sheet as at March 31, 2023, and the related Revenue Account and Cash Flow Statement, where applicable, for the year/period mentioned below, including a summary of significant accounting policies and other explanatory information.

<b>Schemes</b>	<b>Year / Period</b>	<b>Balance Sheet Date</b>
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	April 1, 2022 to March 31, 2023	March 31, 2023
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	April 01, 2022 to March 31, 2023	March 31, 2023
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	April 01, 2022 to March 31, 2023	March 31, 2023
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	April 01, 2022 to March 31, 2023	March 31, 2023
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	December 28, 2022* to March 31, 2023	March 31, 2023

\*Initial Units allotted on December 28, 2022

2. In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto (the "Regulations") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) in the case of the Balance Sheet, of the state of affairs of the Schemes as at March 31, 2023;
  - (b) in the case of the Revenue Account, of the net surplus/net deficit for the year/period ended on that date; and
  - (c) in the case of the Cash Flow Statement, where applicable, of the cash flows for the year/period ended on that date.

#### **Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 Schemes 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 financial statements 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.

## Key audit matters

4. 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 period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p><b>Appropriateness of Valuation of Investments</b></p> <p>The Schemes hold investments in various types of securities, whose scheme wise aggregate value as at March 31, 2023 is as mentioned in Schedule 4 to the Schedules forming part of the Balance Sheet as at March 31, 2023 and the Revenue Account for the year/period ended March 31, 2023. Valuation of investments including equity and equity related securities, government securities, debt securities, real estate investment trust, Infrastructure Investment Trust and money market instruments is carried out using different valuation methodologies depending on the type of security and as required by the Regulations and the guidelines prescribed by the Association of Mutual Funds in India (AMFI).</p> <p>This is a key audit matter due to the following reasons:</p> <ul style="list-style-type: none"> <li>- Investments constitute a significant portion of the net asset value of the Schemes and are accordingly material to the Schemes.</li> <li>- the computation of the net asset value of the Schemes is affected by the valuation methodology.</li> <li>- the Schemes are required to ensure strict compliance to the valuation policies and procedures for different types of securities in the portfolio of the Schemes as approved by the Trustee and the Board of Directors of 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited) (the AMC) in line with the Regulations.</li> </ul>	<p>We carried out audit procedures, which included the following:</p> <ul style="list-style-type: none"> <li>- Understanding and evaluating the design effectiveness and testing the operating effectiveness of controls around the valuation of securities on sample basis.</li> <li>- Obtaining and assessing the valuation policies and procedures approved by the Trustee and the AMC who have determined the methodologies to be used for valuing each type of security held by the Schemes as investments and assessing that the same is in line with the applicable regulations and guidelines prescribed by AMFI.</li> <li>- Obtaining the prices as on March 31, 2023 for all types of securities from independent sources, including recognised stock exchanges, rating agencies such as CRISIL and ICRA as specified in the Regulations.</li> <li>- Reperforming the valuation of investments as on March 31, 2023 using the prices obtained from independent sources and compared the same to the values in the books of account.</li> </ul> <p>Basis the above procedures performed, we did not note any exceptions with respect to the valuation of investments as determined by the AMC and approved by the Trustee.</p>

## Other Information

5. The Trustee and the Management of the AMC are responsible for the other information. The other information comprises the information included in the Annual Report and the Abridged Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report and the Abridged Annual Report, if we conclude that there is no material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

### **Responsibilities of Trustee, Management and Those Charged with Governance for the Financial Statements**

6. The Trustee and the Management are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Schemes 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 design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the Trustee and the Management are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Schemes or to cease operations, or has no realistic alternative but to do so. The Trustee and the Management are also responsible for overseeing the Schemes' financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

8. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.
9. 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 internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
  - 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 Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Schemes to cease to continue as a going concern.
  - Performed procedures including to obtain confirmation of securities owned and unit capital balances as at Balance sheet date by correspondence with the custodian/others and registrar and transfer agent, respectively.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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 identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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 would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other legal and regulatory requirements**

13. As required by section 55(4) of the Regulations, 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; and
  - (b) In our opinion, the Balance Sheet, Revenue Account and Cash Flow Statement, where applicable, dealt with by this report have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations.
14. As required by clause 5 (ii)(2) of the Eleventh Schedule to the Regulations, we report that the Balance Sheet, Revenue Account, and Cash Flow Statement, where applicable, dealt with by this report are in agreement with the books of account of the Schemes.
15. In our opinion, the methods used to value non-traded securities as at Balance sheet date, as determined by Management under procedures approved by the Trustee of 360 ONE Mutual Fund (Formerly known as IIFL Mutual Fund) in accordance with the guidelines for valuation of securities for mutual funds as mentioned in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, are fair and reasonable.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

Russell I. Parera  
Partner  
Membership Number: 042190

UDIN: 23042190BGTAMS2206  
Place: Mumbai  
Date: July 18, 2023

360 ONE Mutual Fund (Formerly Known as IIFL Mutual Fund)

Balance Sheet as at March 31, 2023

(Amount in Rupees)

Schedule	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)		360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)		360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)		360 ONE Quant Fund (Formerly known as IIFL Quant Fund)		360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Liabilities										
	1	4,10,85,45,777	3,76,08,47,539	3,01,27,89,019	5,49,04,93,182	9,19,27,54,507	59,55,17,750	1,03,52,30,946	37,23,61,646	
	2	3,70,57,84,581	3,13,31,50,865	2,20,21,94,784	3,50,83,26,592	19,06,08,61,668	(37,35,084)	1,03,08,894	(1,61,66,085)	
	3	1,05,82,00,968	40,03,874	39,10,988	24,60,240	8,06,06,088	42,61,811	41,29,007	84,55,574	
		8,87,25,31,326	6,89,80,02,278	5,21,88,94,791	9,00,12,80,014	34,96,32,43,877	59,60,44,477	1,04,96,68,847	36,46,51,135	
Assets										
	4	6,98,80,31,280	6,63,13,83,825	4,12,92,43,700	6,33,62,50,050	32,97,05,03,112	59,39,14,529	1,04,46,37,091	34,35,79,925	
	5	-	55,95,000	2,73,00,000	3,23,50,000	1,62,05,000	2,50,000	2,50,000	50,000	
	6	1,87,89,05,046	26,10,23,453	1,06,23,41,091	2,63,26,79,964	1,97,65,35,765	18,79,948	47,81,756	2,10,21,210	
		8,87,25,31,326	6,89,80,02,278	5,21,88,94,791	9,00,12,80,014	34,96,32,43,877	59,60,44,477	1,04,96,68,847	36,46,51,135	
Notes to Financial Statements	9									

The schedules referred to herein form an integral part of the Financial Statements  
This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration No: 012754NIN500016

For 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)

For 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)

For 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)

Russell I. Parera  
Partner  
Membership No: 042190

Sd/-  
R. Mohan  
Associate Director  
DIN: 0000012070

Sd/-  
S. Sengupta  
Independent Director  
DIN: 08467648

For 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )

For 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )

For 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )

Sd/-  
Anup Maheshwari  
Whole Time Director  
DIN: 08258671

Sd/-  
Kumar Sharadindu  
Independent Director  
DIN: 07341455

Sd/-  
Mayur Patel  
Fund Manager

Sd/-  
Parijat Garg  
Fund Manager

Place: Mumbai  
Date : July 18, 2023

Place: Mumbai  
Date : July 18, 2023

Place: Mumbai  
Date : July 18, 2023

Place: Mumbai  
Date : July 18, 2023

Place: Mumbai  
Date : July 18, 2023

Place: Mumbai  
Date : July 18, 2023



## 360 ONE Mutual Fund (Formerly Known as IIFL Mutual Fund)

## Schedules to the financial statements

## 2 RESERVES AND SURPLUS

## Unit premium reserve (Note 2.3 of Schedule 9)

Opening balance	17,08,30,392	21,01,42,408	10,71,215	8,04,29,13,726	3,71,20,59,492	(29,585)	-
On issue / redemption during the year / period	42,48,62,038	(46,72,67,626)	(1,72,69,37,156)	2,93,94,78,757	3,63,86,75,768	5,25,06,27,782	(35,528)
Transfer from / (to) equalisation reserve	(42,86,48,986)	42,79,55,610	1,72,62,70,588	(2,93,83,98,113)	(83,70,28,430)	20,983	(59,78,356)
Closing balance	16,70,43,444	17,08,30,392	4,04,647	10,71,215	10,84,45,61,064	8,04,29,13,726	(59,81,873)
							(3,517)
							(59,81,873)

**Equalisation reserve (Note 2.3 of Schedule 9)**

	2019	2018	2017	2016	2015
Opening Balance	-	-	-	-	-
Additions during the year / period	42,86,48,986	(42,79,55,610)	(1,72,62,70,588)	2,93,83,98,113	83,70,28,430
Transferred to Revenue account	(42,86,48,986)	42,79,55,610	1,72,62,70,588	(2,93,83,98,113)	(83,70,28,430)
Closing balance	-	-	-	-	-
	-	-	(20,898)	(5,943)	3,517
	-	-	(20,898)	5,943	(3,517)

## Unrealised appreciation reserve (Note 2.5 of Schedule 9)

Opening appreciation reserve (at end of December)	-	-	-	-
Operating balance	54,58,677	77,09,485	-	645,01,88,541
Net change in unrealised appreciation reserve in the value	-	-	-	3,87,22,52,668
investments transferred from Revenue account	(54,58,677)	(22,50,808)	4,72,485	2,57,79,35,873
Closing balance	-	54,58,677	4,72,485	1,79,85,652
				66,48,422

## Reserve Fund

[illegible]

### 3 CURRENT LIABILITIES AND PROVISIONS

Management fees payable	10,73,640	14,29,166	12,63,917	8,10,244	2,55,71,060	1,48,73,991	3,96,432	97,311	-
Trustee fees payable	3,946	5,899	4,653	-	26,821	22,885	469	860	254
Custody fees payable	47,707	62,796	55,578	64,461	3,11,207	2,43,041	5,432	9,134	2,694
Registrar and transfer agent fees payable	1,39,490	1,87,375	1,07,448	1,27,600	21,80,894	17,65,688	27,170	-	12,931
Audit fees payable (including GST)	2,12,615	6,10,934	3,17,569	2,48,022	12,37,675	7,82,257	35,741	48,600	32,400
Purchase contracts awaiting completion	-	-	-	-	-	6,90,73,000	-	-	80,37,513
Government Securities	1,01,69,40,250	-	-	-	2,68,57,715	1,18,41,147	28,51,292	21,91,760	-
Payable for units repurchased	1,15,78,342	2,663	15,830	10,866	3,28,169	1,74,336	5,094	-	-
Unclaimed Redemption (Note 3.16)	2,663	-	-	-	-	97,713	-	-	-
Unclaimed Dividend (Note 3.16)	2,820	2,820	1	1	97,713	97,713	-	-	-
Tax deducted at source payable	1,78,346	2,74,298	2,79,019	1,63,265	28,26,582	6,71,472	50,418	32,097	13,777
Dividend payable (including DDT)	-	-	271	-	-	-	-	-	-
Investor Education Awareness payable (Note 3.15)	86,210	1,17,984	1,01,666	1,18,562	5,86,096	4,57,720	10,230	17,202	2,536
Units Pending allotment	2,44,01,000	-	13,83,000	5,58,645	-	50,33,890	-	12,955	1,51,000
Brokerage Payable	8,29,504	8,96,026	20,005	24,947	1,48,92,903	1,19,65,662	8,34,803	7,99,865	9,972
Inter-Scheme Payable	-	20,932	1,02,326	1	49,64,665	1,896	-	12,536	-
Switch out payable	-	8,000	-	-	-	-	-	5,29,000	-
Others	27,04,435	3,84,981	2,59,705	3,27,697	7,24,588	42,90,900	44,730	3,77,687	1,92,497
Sundry Payables	-	-	-	-	-	-	-	-	-
<b>total</b>	<b>1,05,82,00,968</b>	<b>40,03,874</b>	<b>39,10,988</b>	<b>24,60,240</b>	<b>8,06,06,088</b>	<b>12,12,95,598</b>	<b>42,61,811</b>	<b>41,29,007</b>	<b>84,55,574</b>

360 ONE Mutual Fund (Formerly Known as IIFL Mutual Fund)

Cash Flow Statement for year ended March 31, 2023

	Schedule	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)*	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)
A.	<b>Cashflow from Operating Activities</b>  Net surplus for the year Less: Change in unrealised appreciation in value of investments (Refer Note 3.2 (d) of Schedule 9)  Operating profit before working capital changes  Adjustments for:- (Increase) in Investments at cost (Refer Note 3.2 (e) of Schedule 9) Decrease in Other current assets (Refer Schedule 6) Increase in Current liabilities (Refer Schedule 3) (Increase) in Deposits (Refer Schedule 3)  Deferred revenue expense charged  <b>Net cash generated from operating activities</b>	14,78,35,042	1,17,57,90,942	4,09,62,67,121
		5,01,65,757	(77,94,57,098)	(2,57,79,35,872)
		<b>19,80,00,799</b>	<b>39,63,33,844</b>	<b>1,51,83,31,249</b>
		(40,68,13,212)	(53,33,28,80,820)	(8,63,62,71,108)
		4,66,97,062	(79,39,00,992)	76,52,979
		1,01,82,46,684	(5,57,88,790)	5,86,29,103
		-	(50,00,000)	(50,00,000)
		<b>85,61,31,333</b>	<b>(5,79,13,46,758)</b>	<b>(7,05,66,57,777)</b>
		(A)		
B.	<b>Cashflow from Financing Activities</b>  Increase in Unit capital (Refer Schedule 1) Increase in Unit premium reserve (Refer Note 2.3 of Schedule 9) (Decrease) in Subscription pending allotment (Refer Schedule 3) (Decrease) in Payable for units redeemed by investors (Refer Schedule 3) (Increase) in Subscription Receivable for units issued to investors (Refer Schedule 6) Income distributed (including dividend distribution tax paid) (Refer Schedule 3)  <b>Net cash generated from financing activities</b>  <b>Net Increase in Cash and cash equivalents</b>  Cash and cash equivalents as at the beginning of the year Cash and cash equivalents as at the end of the year  <b>Components of cash and cash equivalents</b> Balance with banks (Refer Schedule 6) Deposits with banks in current account Tri-party repo (Refer Schedule 6)	34,78,98,238	1,81,45,54,905	2,65,96,33,785
		42,48,62,038	3,63,86,75,768	5,25,06,27,782
		2,44,01,000	(50,33,890)	(76,17,620)
		1,15,49,410	2,01,33,170	(1,31,88,560)
		-	1,66,639	(40,749)
		(63,364)	-	-
		<b>80,84,47,322</b>	<b>5,46,84,96,592</b>	<b>7,88,94,14,638</b>
		(B)		
		(A+B)		
		9,08,22,946	1,50,52,29,125	67,24,72,764
		<b>1,75,54,01,601</b>	<b>1,18,24,89,959</b>	<b>1,50,52,29,125</b>
	<b>Components of cash and cash equivalents</b> Balance with banks (Refer Schedule 6) Deposits with banks in current account Tri-party repo (Refer Schedule 6)	1,41,02,30,364	23,92,40,828	2,40,79,139
		34,51,71,237	94,32,48,131	1,48,11,49,086
		<b>1,75,54,01,601</b>	<b>1,18,24,89,959</b>	<b>1,50,52,29,125</b>

**Note:** (1) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.

(2) The figures in brackets represents cash outflow.

\*360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund) has previously qualified for exemption from application of accounting standard ('AS') 3- Cash Flow Statements but no longer qualifies for exemption in the current accounting year. Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.

The schedule referred to herein form an integral part of the Financial Statements.  
This is the Cash flow statement referred to in our report of even date.

**For Price Waterhouse Chartered Accountants LLP**  
Firm Registration No: 012754N/S20016

**For 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)**

**For 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)**

**Russell L Parera**  
Partner  
Date : July 18, 2023  
Membership No: 042190

Sd/-  
**R. Mohan**  
Associate Director  
DIN: 0000012070

Sd/-  
**S. Sengupta**  
Independent Director  
DIN: 08467648

**For 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )**

**For 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )**

Sd/-  
**Arun Maheshwari**  
Whole Time Director  
DIN: 08258671

Sd/-  
**Kumar Shandilaya**  
Independent Director  
DIN: 07344555

Place: Mumbai  
Date : July 18, 2023

Sd/-  
**Mayur Patel**  
Fund Manager

Sd/-  
**Milan Moorthy**  
Fund Manager

Place: Mumbai  
Date : July 18, 2023

Sd/-  
**Purijat Garg**  
Fund Manager

Place: Mumbai  
Date : July 18, 2023

UNIT CAPITAL

**Dividend Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Growth Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Regular Bonus Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Regular Half Yearly Dividend Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Regular Monthly Dividend Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Regular Quarterly Dividend Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Regular Daily Dividend Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Regular Weekly Dividend Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

**Direct Weekly Dividend Option**

Units outstanding, beginning of the year period  
Units issued, initial offer  
Units issued during the year period  
Units repurchased during the year period  
Units outstanding, end of the year period

(Amount in Rupees)

360 ONE Dynamic Bond Fund (Formerly known as IHFL Dynamic Bond Fund)	360 ONE Liquid Fund (Formerly known as IHFL Liquid Fund)			360 ONE Focused Equity Fund (Formerly known as IHFL Focused Equity Fund)			360 ONE Quant Fund (Formerly known as IHFL Quant Fund)			360 ONE FLEX (ILR - 60 Tax Saver Index Fund - Formerly known as IHFL SIF - 30 LIL - Saver Index Fund)		
	As at March 31, 2023			As at March 31, 2022			As at March 31, 2023			As at March 31, 2022		
	(Units)	Amounts	(Face Value Rs.10)	(Units)	Amounts	(Face Value Rs.1000)	(Units)	Amounts	(Face Value Rs.10)	(Units)	Amounts	(Face Value Rs.10)
Units outstanding, beginning of the year period	23,66,21,005.624	2,36,62,15,056	30,17,14,719.051	3,01,71,471.91	33,96,65,653	3,92,420.269	39,24,20,269	41,80,10,762	85,26,227.983	-	-	-
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year period	5,85,19,691.028	58,51,98,910	6,72,83,053.130	67,25,00,531	71,87,74,692	17,96,822.894	17,96,822.894	1,26,35,06,424	23,24,84,074	88,39,75,668	3,21,99,990	3,21,99,990
Units repurchased during the year period	(1,12,77,009.12)	(11,27,70,000)	(1,32,75,600.000)	(1,32,75,600.000)	(1,32,75,600.000)	(1,32,75,600.000)	(1,32,75,600.000)	(1,32,75,600.000)	(1,32,75,600.000)	4,02,21,646	26,15,00,917	26,15,00,917
Units outstanding, end of the year period	21,47,77,009.12	21,47,77,009	23,66,21,005.624	23,66,21,005.624	29,97,42,999	33,96,65,653	39,24,20,269	41,80,10,762	85,26,227.983	3,21,99,990	3,21,99,990	3,21,99,990
Units issued, initial offer	55,252.361	5,52,524	60,128.423	6,01,284	-	-	-	-	-	-	-	-
Units issued during the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year period	(2,000,000)	(20,000)	(48,776.062)	(48,761)	-	-	-	-	-	-	-	-
Units outstanding, end of the year period	53,252.361	5,32,524	55,252.361	5,52,523	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year period	1,04,688.151	10,46,882	1,04,688.151	10,46,882	-	-	-	-	-	-	-	-
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year period	2,515.029	25,150	2,385.819	23,858	-	-	-	-	-	-	-	-
Units repurchased during the year period	(1,202,000)	(12,020)	(1,864.760)	(18,648)	-	-	-	-	-	-	-	-
Units outstanding, end of the year period	1,04,688.151	10,46,882	1,04,688.151	10,46,882	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year period	1,79,841,209	17,93,412	2,45,972,748	24,59,727	-	-	-	-	-	-	-	-
Units issued, initial offer	77,338.255	7,73,385	1,28,322.614	1,28,329	-	-	-	-	-	-	-	-
Units issued during the year period	65,609.337	6,56,093	(79,484.473)	(794,845)	-	-	-	-	-	-	-	-
Units repurchased during the year period	(1,202,000)	(12,020)	(1,864.760)	(18,648)	-	-	-	-	-	-	-	-
Units outstanding, end of the year period	1,20,971.182	12,09,712	98,758.153	9,87,581	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year period	-	-	-	-	-	-	-	-	-	-	-	-



UNIT CAPITAL

	360 ONE Dynamic Bond Fund (Formerly known as IHFL Dynamic Bond Fund)				360 ONE Liquid Fund (Formerly known as IHFL Liquid Fund)				360 ONE Focused Equity Fund (Formerly known as IHFL Focused Equity Fund)				360 ONE Quant Fund (Formerly known as IHFL Quant Fund)				360 ONE FLEX (HFL 60 Tax Saver Index Fund, Formerly known as 360 ONE FLEX 50:50 Index Fund)			
	As at March 31, 2023		As at March 31, 2022		As at March 31, 2023		As at March 31, 2022		As at March 31, 2023		As at March 31, 2022		As at March 31, 2023		As at March 31, 2022		As at March 31, 2023		As at March 31, 2022	
	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts	(Units)	Amounts
	(Face Value Rs.10)	(Face Value Rs.10)	(Face Value Rs.1000)	(Face Value Rs.1000)	(Face Value Rs.1000)	(Face Value Rs.1000)	(Face Value Rs.1000)	(Face Value Rs.1000)	(Face Value Rs.10)	(Face Value Rs.10)	(Face Value Rs.1000)	(Face Value Rs.1000)	(Face Value Rs.10)	(Face Value Rs.10)	(Face Value Rs.1000)	(Face Value Rs.1000)	(Face Value Rs.10)	(Face Value Rs.10)	(Face Value Rs.1000)	(Face Value Rs.1000)
<b>Direct Growth Option</b>																				
Units outstanding, beginning of the year/ period	13,30,07,695,299	1,39,00,76,953	13,85,20,128,644	1,38,52,01,286	51,36,509,724	5,13,65,09,724	35,77,70,101	35,77,70,101	48,99,14,993,451	4,89,91,49,935	32,89,50,307,966	3,28,96,03,080	1,73,54,718,432	1,73,47,18,432	1,63,89,383,530	1,63,89,383,530	1,82,87,335,907	1,82,87,335,907	-	-
Units issued, initial offer	15,56,11,724,546	1,56,61,12,547	3,31,46,691,753	33,14,69,175	15,40,06,092,12	1,54,06,09,212	14,59,18,529	14,59,18,529	16,05,56,135,438	1,60,55,61,354	29,34,69,317,745	2,93,46,93,745	63,00,093,176	63,00,093,176	6,50,09,020	6,50,09,020	1,25,62,693,338	1,25,62,693,338	-	-
Units issued during the year/ period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year/ period	(7,90,80,233,868)	(79,90,02,290)	(3,26,48,514,433)	(32,64,85,144)	(1,82,36,360,280)	(1,82,35,83,462,288)	(1,00,13,223,906)	(1,00,13,223,906)	(6,37,00,223,683)	(63,70,02,287)	(6,25,45,032,133)	(62,54,50,321)	(1,64,30,018,379)	(1,64,30,018,379)	(3,53,68,801)	(3,53,68,801)	1,35,26,588	1,35,26,588	-	-
Units outstanding, end of the year/ period	18,96,28,546,181	1,95,62,87,461	13,90,07,695,299	1,39,00,76,953	27,09,018,638	2,70,90,18,638	51,36,509,724	5,13,65,09,724	59,57,69,897,236	5,95,76,88,972	48,99,14,993,451	4,89,91,49,935	76,36,693,574	76,36,693,574	1,77,54,718,432	1,77,54,718,432	3,07,90,006,245	3,07,90,006,245	-	-
<b>Direct Dividend Option</b>																				
Units outstanding, beginning of the year/ period	-	-	-	-	-	-	-	-	16,02,204,746	1,60,23,04,746	8,12,87,629	8,12,87,629	50,456,835	50,456,835	66,796,609	66,796,609	39,78,00,017	39,78,00,017	-	-
Units issued, initial offer	-	-	-	-	-	-	-	-	3,39,822,811	32,08,22,811	6,20,679,646	6,20,679,646	18,679,654	18,679,654	1,86,297	1,86,297	56,462	56,462	-	-
Units issued during the year/ period	-	-	-	-	-	-	-	-	(3,39,822,811)	(32,08,22,811)	(70,62,208,529)	(7,06,22,08,529)	(27,352,082)	(27,352,082)	(21,496,097)	(21,496,097)	(2,14,961)	(2,14,961)	-	-
Units repurchased during the year/ period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year/ period	-	-	-	-	-	-	-	-	16,34,163,322	1,63,41,63,322	1,68,23,08,746	1,68,23,08,746	41,784,407	41,784,407	50,456,835	50,456,835	4,33,661,902	4,33,661,902	-	-
<b>Direct Monthly Dividend Option</b>																				
Units outstanding, beginning of the year/ period	5,674,170	58,742	5,603,349	56,034	-	-	21,773,213	2,17,73,213	-	-	-	-	-	-	-	-	-	-	-	-
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year/ period	286,711	2,867	270,721	2,707	-	-	2,847,12,695	28,47,12,695	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year/ period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year/ period	6,160,881	61,609	5,874,170	58,741	-	-	24,615,910	2,46,15,910	-	-	-	-	-	-	-	-	-	-	-	-
<b>Direct Quarterly Dividend Option</b>																				
Units outstanding, beginning of the year/ period	11,638,846	1,16,389	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued, initial offer	46,079,609	4,60,797	12,868,270	1,28,686	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year/ period	(54,179,297)	(5,41,793)	(12,20,624)	(1,22,060)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year/ period	3,539,338	35,393	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>																				
Units outstanding, beginning of the year/ period	37,60,84,553,913	3,76,08,47,540	44,07,49,477,550	4,40,74,04,776	56,00,493,182	5,60,04,93,182	77,49,05,871	77,49,05,871	91,92,76,490,720	9,19,27,49,497	65,33,12,072,246	6,53,31,20,722	103,52,094,692	103,52,094,692	108,52,353,17,940	108,52,353,17,940	1,05,53,53,179	1,05,53,53,179	2,16,01,180,272	2,16,01,180,272
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year/ period	19,51,87,785,858	1,95,18,77,855	10,04,32,483,247	1,00,43,24,832	14,32,05,46,415	1,43,20,54,66,415	16,873,723,279	16,873,723,279	29,71,65,348,118	2,97,16,33,481	39,43,83,596,104	3,94,38,33,591	86,71,116,747	86,71,116,747	59,38,133,932	59,38,133,932	5,93,81,339	5,93,81,339	1,56,4,984,343	1,56,4,984,343
Units repurchased during the year/ period	(16,04,17,961,838)	(1,60,41,79,618)	(6,90,07,206,843)	(6,90,07,206,843)	(1,67,99,256,578)	(1,67,99,256,578)	(1,21,38,135,980)	(1,21,38,135,980)	(11,57,67,857,675)	(1,15,76,78,577)	(12,84,602,220,630)	(1,28,46,02,209)	(2,26,42,436,263)	(2,26,42,436,263)	(76,50,377,180)	(76,50,377,180)	(7,65,03,722)	(7,65,03,722)	-	-
Units outstanding, end of the year/ period	41,08,54,377,833	4,10,85,45,377	37,60,84,553,913	3,76,08,47,539	3,01,27,80,919	3,01,27,80,919	54,00,493,182	54,00,493,182	1,10,07,50,941,163	11,00,73,09,411	91,92,76,490,720	9,19,27,49,497	5,95,51,775,176	5,95,51,775,176	10,352,094,692	10,352,094,692	1,05,53,53,046	1,05,53,53,046	3,72,36,164,615	3,72,36,164,615

Note: Includes Units allotted to 360 ONE Asset Management Limited (Formerly known as IHFL Asset Management Limited) on account of its investment in the schemes as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

## 360 ONE Mutual Fund (Formerly Known as IIFL Mutual Fund)

## Schedules to the financial statements

## 4 INVESTMENTS

[Refer to attached Statement of Portfolio Holdings as on March 31, 2023, Schedule 9 - 2.4, 3.2(b), 3.2(c)]

	Contract / Fair Value	Contract / Fair Value	Contract / Fair Value	Contract / Fair Value	Contract / Fair Value	Total Asset / Liability
Equity Shares	-	-	-	-	-	-
Debtures and bonds Listed/awaiting listing	-	-	-	-	-	-
Treasury Bill	2,28,220,350	4,96,33,59,975	-	71,25,72,150	-	-
Central Government securities	3,38,06,20,250	72,50,54,050	24,94,54,750	74,55,23,000	-	-
State Government securities	1,11,81,63,417	31,63,47,650	-	5,04,13,350	-	-
Commercial papers	-	-	-	-	-	-
Certificate of deposits	-	-	1,98,73,66,250	2,58,75,04,300	-	-
InvIT	3,78,20,821	18,72,42,546	1,49,15,55,250	2,24,02,37,250	-	-
REIT	16,92,06,442	1,69,13,4,354	-	-	-	-
Zero Coupon Bond	-	27,02,45,250	-	-	-	-
<b>Total</b>	<b>6,98,80,31,280</b>	<b>6,63,13,83,825</b>	<b>4,12,92,53,700</b>	<b>6,33,62,50,050</b>	<b>32,97,05,03,112</b>	<b>34,35,79,925</b>

## 5 DEPOSITS

Margin with The Clearing Corporation of India Limited (CCIL) \*

	2007	2008	2009
Total	\$6,235,000	\$6,235,000	\$6,235,000
Amount paid to the Clearing Corporation of India Limited (CCIL)	\$595,000	\$595,000	\$595,000
Amount paid to the Government of India	\$5,640,000	\$5,640,000	\$5,640,000

\* Margin placed with CCIL are held in the name of Fund and allocated to the schemes

## 6 OTHER CURRENT ASSETS

Receivable from Investment Manager	-	-	-	-	-	-	43,453	-	-	1,76,800
Reverse Repo/ Tri Party Repo (TREPS)	34,51,71,237	9,04,72,512	1,05,21,07,523	2,52,11,34,011	94,32,48,131	1,48,11,49,986	10,99,590	44,98,634	-	-
Balances with banks	-	-	-	-	-	-	-	-	-	-
Current account	1,41,02,24,881	3,44,951	1,02,17,724	5,74,54,380	23,88,14,946	2,38,07,080	2,95,229	2,10,567	2,06,56,760	-
Unclaimed Redemption	2,663	2,663	15,830	-	3,28,169	1,74,336	5,094	-	-	-
Unclaimed Dividend	2,820	2,820	1	1	97,713	97,713	-	-	-	-
Sales contracts awaiting completion	-	-	-	-	79,39,39,445	-	4,22,462	-	-	1,87,650
Interest accrued but not due	-	-	-	-	-	-	-	-	-	-
Government securities	6,84,53,422	2,32,57,472	-	12,45,139	-	-	-	-	-	-
Debentures and Bonds	5,50,50,023	14,69,43,035	-	5,25,78,433	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	57,573	53,724	-	-
Inter-Scheme Receivable	-	-	-	-	-	-	-	-	-	-
Switch in receivable	-	-	-	-	1,02,361	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Miscellaneous Receivables	-	-	13	-	5,000	2,69,000	-	18,831	-	-
<b>Total</b>	<b>1,87,89,05,046</b>	<b>26,10,23,453</b>	<b>1,06,23,41,091</b>	<b>2,63,26,79,964</b>	<b>1,97,65,35,765</b>	<b>1,50,55,41,578</b>	<b>18,79,948</b>	<b>47,81,756</b>	<b>2,10,21,210</b>	<b>-</b>

Schedules to the financial statements

7		(Amount in Rupees)					
		360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)		360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)		360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	
		360 ONE Quant Fund (Formerly known as IIFL Quant Fund)		360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)		360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	
		Year ended April 01, 2022 to March 31, 2023	Year ended April 01, 2021 to March 31, 2022	Year ended April 01, 2022 to March 31, 2023	Year ended April 01, 2021 to March 31, 2022	Year ended April 01, 2022 to March 31, 2023	Period ended December 28, 2022 to March 31, 2023
	Debtentures and bonds	28,23,32,909	38,24,39,924	5,89,49,569	2,99,38,347	-	-
	Government securities	7,86,79,338	8,75,01,903	36,61,949	77,41,944	-	-
	Treasury bills	-	23,110	3,52,05,663	1,21,59,932	-	-
	Commercial papers	-	40,887	14,61,02,680	4,17,84,395	-	-
	Certificate of deposits	-	72,946	11,29,01,435	2,15,42,962	-	-
	Reverse repo/ TREPS	76,75,469	76,77,038	9,14,45,783	4,25,65,539	2,51,009	2,85,259
	Deposit	-	1,49,155	-	60,186	4,07,776	-
	<b>Total</b>	<b>36,86,87,716</b>	<b>47,79,04,963</b>	<b>44,82,67,079</b>	<b>15,57,93,305</b>	<b>2,51,009</b>	<b>2,85,259</b>

8 OTHER OPERATING EXPENSES

Bank charges	3,763	153	3,712	194	4,907	655	153	119
Communication expenses	2,405	7,270	2,444	7,182	44,172	75,068	1,945	372
Investor Services charges	2,773	3,166	2,823	3,185	2,10,185	1,39,493	-	-
Data and transaction processing charges	33,108	94,238	64,702	97,872	49,28,096	80,11,497	1,79,331	2,14,665
Other Expenses	1,43,898	1,31,683	1,83,052	1,08,164	28,43,410	31,39,723	1,22,478	75,870
<b>Total</b>	<b>1,85,947</b>	<b>2,36,510</b>	<b>2,56,733</b>	<b>2,16,597</b>	<b>80,30,770</b>	<b>1,13,66,436</b>	<b>3,03,907</b>	<b>2,91,026</b>

**360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND)**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**

**Schedule 9: NOTES TO FINANCIAL STATEMENTS**

**1. Organization**

360 ONE Mutual Fund (Formerly known as IIFL Mutual Fund) ('the Fund') has been constituted as a Trust in accordance with the provisions of the Indian Trust Act, 1882. 360 ONE Asset Management Limited (formerly known as IIFL Asset Management Limited) has been set up to act as the Asset Management Company ('the AMC') to Fund. In terms of the Investment Management Agreement (IMA) dated April 29, 2010, entered between 360 ONE Asset Trustee Limited (formerly known as IIFL Trustee Limited) ('the Trustee') and the AMC, the AMC has been appointed as the Investment Manager to the Schemes of the Fund. 360 ONE WAM Limited (formerly known as IIFL Wealth Management Limited) is the sponsor of 360 ONE Mutual Fund

As per fresh Certificate of Registration received from Securities Exchange Board of India ("SEBI") dated May 10, 2023, with effect from April 24, 2023 the name "IIFL Mutual Fund" stands changed to "360 ONE Mutual Fund".

The key Features of the schemes are as follows:

Scheme Name	Type of Scheme	Date of Launch	Date of Allotment	Investment Objective	Plan / option currently offered
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	An open-ended dynamic debt scheme investing across duration	June 06, 2013	June 24, 2013	The investment objective of the scheme is to generate income and long term gains by investing in a range of debt and money market instruments of various maturities. The scheme will seek to flexibly manage its investment across the maturity spectrum with a view to optimize the risk return proposition for the investors.	Regular Growth Regular Quarterly Regular Bonus * Regular Half yearly ^ Regular Monthly ^ Direct Growth Direct Quarterly Direct Monthly ^
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	An open-ended liquid scheme	November 01, 2013	November 13, 2013	To provide liquidity with reasonable returns commensurate with low risk through a portfolio of money market and debt securities with residual maturity of up to 91 days.	Regular Growth Regular Weekly Dividend Regular Daily Dividend Direct Growth Direct Weekly Dividend Direct Daily Dividend
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)*	An open-ended equity scheme investing in maximum 30 Multicap stocks	October 08, 2014	October 30, 2014	The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities.	Regular Growth Regular Dividend Direct Growth Direct Dividend
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	An open-ended equity scheme investing based on quant theme.	November 08, 2021	November 29, 2021	The investment objective of the scheme is to generate long term capital appreciation for investors from a portfolio of equity and equity related securities selected based on quant theme.	Regular Growth Regular Dividend Direct Growth Direct Dividend
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	An open ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/trackin g the Nifty 50 index.	December 01, 2022	December 28, 2022	The investment objective of scheme is to invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index (subject to tracking error), while offering deduction on such investment made in the scheme under section 80C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus. There is no assurance or guarantee that the investment objective of the Scheme would be achieved. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to avail Section 80C benefits .	Regular Growth Regular Dividend Direct Growth Direct Dividend

\* The bonus option in the scheme has been discontinued with effect from June 23, 2015

^ Plans have been discontinued with effect from June 23, 2015

**2. Significant Accounting Policies**

**2.1 Basis of Accounting**

The schemes maintain books of account on an accrual basis. These financials statements have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 and amended thereto ("SEBI Regulations") as applicable. Presentation of these separate balance sheet and revenue account in a columnar form is not intended to indicate that they bear any relation to each other or comparable in any way. They are independent of each other. All the schemes as mentioned in Schedule 9 Note 1, except for 360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund) and 360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund), have qualified for exemption as not being level I entities from application of accounting standard ('AS') 3- Cash Flow Statements in accordance with Criteria for classification of Non-company entities for applicability of Accounting Standards issued by the Institute of Chartered Accountants of India for the year/period ended March 31, 2023.

**2.2 Determination of Net asset value ('NAV')**

The net asset value of the units of schemes is determined separately for the units issued under the Plans / Options.

For reporting multiple net asset values within the portfolio, the schemes daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses incurred, are allocated to the related plans in proportion to the respective net assets ( Net assets of previous day+Subscriptions for the day-Redemptions for the day) of the plan.

## 360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND) SCHEDULES TO THE FINANCIAL STATEMENTS

### 2.3 Unit capital, unit premium reserve (UPR) and income equalisation reserve (IER):

Unit capital represents the net outstanding as at the Balance Sheet date.

Upon issue and redemption of units, the net premium or discount to the face value of the units is adjusted against the unit premium reserve of the respective plans/ options of the Scheme, after an appropriate portion of the issue proceeds and redemption pay-out is credited or debited respectively to the income equalisation reserve.

The net distributable income relating to units issued / repurchased is transferred to / from income equalisation reserve for determining the net surplus / deficit, transferred from / to unit premium reserve. At year end, balance in income equalisation reserve is transferred to revenue account.

### 2.4 Investments and derivatives

- i Transactions for purchase and sale of investments are recognised as of the trade date. In determining the holding cost of investments and the gain or loss on sale of investments, the “weighted average cost” method is followed. The cost of investments includes brokerage, stamp charges and any other charges customarily included in the contract note but excludes custodian safekeeping fees. Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, with effect from October 01, 2012, Brokerage and Transaction Costs which are incurred for the purpose of execution of trade are included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Remaining portion is charged to expenses, within total expense ratio in line with Regulations.
- ii Bonus entitlements are recognised as investments on ex-bonus date.
- iii Rights entitlements are recognised as investments on ex-rights date.
- iv The net unrealized gain or loss in the value of investment is determined at portfolio level. The change in the net unrealised loss between two balance sheets dates is recognised in the Revenue account and the change in net unrealised gain is adjusted in unrealised appreciation reserve.

#### Valuations

##### Rights:

Right entitlement is booked at zero and valued at market price.

The Rights entitlement will be valued as on ex-date. The rights entitlement will be valued at Ex–Rights price minus Rights Offer price till the rights shares are traded. In case the offer price is higher than the Ex-Rights price, rights share will be valued at Zero. In case of rights on non- traded shares, the value of rights will be Zero.

##### Amalgamation / Merger / De-merger / Spin off:

In case of Amalgamation / Merger / De-merger / Spin off, where the resultant entities is not listed, the valuation for the same shall be arrived at in good faith by the Valuation Committee.

Valuation of the resulting company would be determined by valuation of merging / amalgamating company prior to the ex- date of merger / amalgamation. In case of merging / amalgamating companies being listed, valuation of resulting companies would be summation of valuation of entities immediately prior to merger date. Further if a listed company merges into an unlisted surviving company, then the surviving company should be valued at the traded value of merging company immediately before merger.

##### Initial Public Offer (IPOs):

IPO investments are accounted as share application money until allotment is made. Post allotment till listing, the shares are valued at cost. Post listing, it is valued as per the norms applicable for traded equity shares.

##### Traded equity and equity related securities:

All actively traded equity securities will be valued at its closing price on the principal stock exchange (National Stock Exchange - NSE) on the valuation day (i.e. T day).

If a security is not listed on the principal stock exchange but listed on the secondary stock exchange, the closing price of the security on the secondary stock exchange on the valuation day will be considered for the purpose of valuation.

For an equity security listed on both the Exchanges, if the price is not available in the principal stock exchange on a particular valuation day, then its closing price in the secondary stock exchange (BSE) for the day will be considered for valuation.

If a security is not traded on the principal or secondary stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange as the case may be, on the earliest previous day may be used provided such date is not more than 30 days prior to the valuation date.

##### Non-traded / thinly traded equity and equity related securities:

Thinly traded, non-traded and unlisted equity and equity related securities are valued “in good faith” by the AMC based on the valuation norms prescribed by the Regulations.

##### Thinly traded

An equity / equity related security shall be considered as thinly traded if and only if it fulfils both the below criterion over a period of a calendar month:

- a. Value of trades for the calendar month is less than Rs. 5 lakhs; and
- b. Volume of securities traded across all recognized stock exchanges in India is less than 50,000 shares.

##### Warrants

Traded warrants will be valued at the traded price.

Non traded warrants will be valued as under :-

- If the exercise price is less than the underlying share price then the warrants would be valued at the value of the underlying share price less the exercise price with illiquidity discount as may be decided by the valuation committee.
- If the exercise price is more than the underlying share price then it would be valued at Zero.

**360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND)**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**

**Traded/Non traded Money market and debt securities including Sovereign securities which includes government securities, (G Secs / SDLs), treasury bills, cash management bills and any other sovereign securities:**

**A. Money Market and Debt Securities**

upto June 30, 2020	<i>Residual maturity over 30 days</i>	These instruments will be valued at the average of the security level prices as provided by the valuation agencies nominated by AMFI (currently CRISIL & ICRA). In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund) then such security may be valued at purchase yield on the date of allotment / purchase. If the security level prices are not provided on subsequent days and the purchase yield is considered inappropriate, then the Valuation Committee shall adopt alternate procedures / methodologies in accordance with the fair valuation principles to arrive at the fair valuation of the security.
	<i>Residual maturity less than or equal to 30 days</i>	The security will be amortized on a straight line basis from the last valuation price/purchase price for newly purchased securities as long as the price remains within the +/- 0.025% of the reference price. On any day where the valuation is beyond the band, the valuation would be adjusted for that day to get it within the band and would go through straight line amortisation on subsequent days unless on subsequent days the band is again busted. The 'reference price' shall be the average of the security level price of such security as provided by the Valuation agencies appointed by AMFI (currently CRISIL & ICRA).
From July 01, 2020	<i>Across all residual maturity buckets</i>	These instruments shall be valued on the basis of average of security level prices provided by the valuation agencies irrespective of the residual maturity. In case security level prices given by rating agencies are not available for a new security (which is currently not held by any scheme of the Fund), then any such security may be valued on amortisation basis on the date of allotment/ purchase.
	<i>Valuation of investments rated below investment grade</i>	A money market or debt security shall be classified as "below investment grade" if the long term rating of the security issued by a SEBI registered Credit Rating Agency (CRA) is below BBB- or if the short term rating of the security is below A3. Money market and debt securities which are rated below investment grade shall be valued at the price provided by the valuation agencies. Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued on the basis of indicative haircuts prescribed by AMFI. These indicative haircuts shall be applied on the date of credit event i.e. migration of the security to sub-investment grade or default on the principal and accrued interest if any and shall continue till the valuation agencies compute the valuation price of such securities. Further, these haircuts shall be updated and refined, as and when there is availability of material information which impacts the haircuts.

**B. Sovereign securities which includes government securities, (G Secs / SDLs), treasury bills, cash management bills and any other sovereign securities:**

	<i>Across all residual maturity buckets</i>	At average of prices provided by AMFI appointed agencies (currently CRISIL and ICRA).
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**The Scheme enters into derivative transactions in equity/ index futures for the purpose of hedging, leveraging and portfolio balancing**

**Equity derivatives:**

**Options**

- Premium paid on bought option contracts is debited to "equity option premium account" and recorded as an asset.
- When the option contracts are squared off before expiry, the difference between the premium paid and received on the squared off transactions is recognized in the revenue account. When the option contracts are exercised on expiry, the difference between the option settlement price as determined by the exchange and the premium paid is recognized in the revenue account.
- Premium asset in respect of options not exercised / squared off as on expiry date is transferred to revenue account.
- If more than one option contracts in respect of the same stock / index with the same strike price and expiry date to which the squared off / exercised contract pertains is outstanding at the time of square off / exercise of the contract, the weighted average method is followed for determining the gain or loss.
- At each valuation date, all open option positions are valued at the NSE settlement price. The unrealised appreciation / depreciation on all open positions are considered for determining the net asset value.
- Non-traded option contracts are valued at fair value as per procedures determined by the AMC and approved by the Trustee.

**Futures**

Futures contracts are marked to market daily at the futures settlement price as determined by the NSE. The variation margin calculated as the difference between the trade price or the previous day's settlement price, as the case may be, and the current day's settlement price is recorded as an asset / liability.

- When a contract is closed (squared off) / settled (on expiry), the difference between the final settlement / square-off price and the contract price is recognised in the revenue account. If more than one futures contracts in respect of the same stock / index and expiry date, to which the squared off / settled contract pertains, is outstanding at the time of square off / settlement of the contract, the weighted average method is followed for determining the gain or loss.
- At each valuation date, all open futures positions are valued at the NSE futures settlement price. The unrealised appreciation / depreciation on all open positions is considered for determining the net asset value.
- "Derivative margin deposit" representing the margin towards equity derivative contracts entered into by the Scheme is disclosed under "Deposits".
- Non traded futures contracts are valued as per fair valuation policy as approved by AMC and the trustee.

## 360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND) SCHEDULES TO THE FINANCIAL STATEMENTS

### Reverse Repo/ TREPS

As per SEBI circular on Valuation of money market and debt securities dated September 24, 2019 Valuation methodology has been changed with w.e.f. December 23, 2019, as follows: - Investments in repurchase (repo) transactions (including tri-party repo i.e. TREPS) with tenor of upto 30 days, shall be valued on cost plus accrual basis.

### REIT / InvIT

ReIT / InvIT shall be valued at the last quoted closing price at the principal stock exchange. NSE will be the principal stock exchange. In case ReIT / InvIT are not traded on the principal stock exchange on a particular date, the closing price at which it is traded on any other stock exchange will be considered. If the traded price is not available, then valuation shall be as per the direction of Valuation Committee.

### Fixed Deposits

Investments in Fixed Deposits are valued on cost plus accrual basis.

### Deviation

Any deviation in Valuation Policy shall be with the prior approval of the Valuation Committee. All such deviations shall be reported to the Board of AMC and Trustees.

## 2.5 Revenue recognition

- Dividend income is recognised on the ex-dividend date.
- Interest income is recognized on an accrual basis.
- Profit or loss on sales/redemption of investments is determined on the basis of the weighted average cost method.
- The net unrealized gain or loss in the value of investment is determined at portfolio level. The change in the net unrealised loss between two balance sheets dates is recognised in the Revenue account and the change in net unrealised gain is adjusted in unrealised appreciation reserve.
- The discount / premium, if any, to the redemption value of debt securities (except Coupon bearing Bonds, Government Securities) is amortised/accreted and adjusted/recognised as interest income, as case may be, over the period to redemption.

## 2.6 Expenses

- All expenses are accounted for on accrual basis within limits defined under the regulation.
- New fund offer (NFO) expenses: The NFO expenses are borne by the Asset Management Company.

## 2.7 Load

Pursuant to SEBI (Second Amendment) (Mutual Fund) Regulations, 2012 dated September 26, 2012, with effect from October 01, 2012, exit load net off GST is credited to the scheme.

## 2.8 Cash and cash equivalents

Cash and cash equivalents include balances with banks in current accounts, deposits placed with scheduled banks, and triparty repo (including reverse repurchase transactions).

## 2.9 Dividend Distribution

Subject to availability of Distributable Surplus, Dividend is distributed to the Unitholders on the Record Date. Dividend is paid / or reinvested by way of units is subject to Dividend Distribution Tax as applicable.

## 2.10 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods. Interest income is recognized on an accrual basis (Interest paid for the period from the last interest due date upto the date of purchase, is not repaid as cost of purchase, but debited to interest accrued but not due account. Similarly interest received at the time of sell for the period from the last interest due date up to the date of sell, is not treated as addition to sell value but credited to interest accrued but not due account.



360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND)  
SCHEDULES TO THE FINANCIAL STATEMENTS

3 Disclosures

Unit Capital

The SEBI circular no. SEBI/MD/CIR No.10/22701/03 dated December 12, 2003 as amended by SEBI circular no. SEBI/MD/CIR No.1/42529/05 dated June 14, 2005 (Circular) on minimum number of investors inter alia mandates rebalancing in case of investor holdings which are more than 25% on a quarterly average basis.

Scheme Name	Number of Investors as at March 31, 2023	Percentage of holding as at March 31, 2023	Number of Investors as at March 31, 2022	Percentage of holding as at March 31, 2022
-	-	-	-	-

3.2 Investments

- a) Investments of the Schemes are registered in the name of the Schemes except Government securities and Treasury bills which are in the name of mutual fund.
- b) Investments made by the Schemes of 360 ONE Mutual Fund in Companies which have invested more than five percent of the net asset value of any schemes of 360 ONE Mutual Fund in terms of Regulation 25 (1) of SEBI Regulation:

For the year ended on balance sheet date (Current Year): Nil  
For the year ended on balance sheet date (Previous Year): Nil

c) Cost and market / fair value of Investments

As at March 31, 2023

(Amount in Rupees)

Investments	Equity Shares		Debtentures and Bonds		Treasury bill		Government securities		Commercial papers		Certificate of deposits		InvIT		REIT		Total	
	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	-	-	2,31,187,61,344	2,28,22,20,350	-	-	4,49,44,46,249	4,49,87,83,667	-	-	-	-	3,42,58,640	3,78,20,821	18,52,72,131	16,92,06,442	7,03,27,38,561	6,98,80,31,280
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	-	-	-	-	-	-	-	1,98,71,50,021	1,98,73,66,250	1,49,12,15,847	1,49,15,55,250	-	-	-	-	4,12,87,81,216	4,12,92,53,700
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	25,74,08,57,474	32,97,05,03,112	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,74,08,57,474	32,97,05,03,112
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	57,59,28,877	59,39,14,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,59,28,877	59,39,14,529
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	35,44,79,206	34,35,79,925	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,44,79,206	34,35,79,925

As at March 31, 2022

Investments	Equity Shares		Debtentures and Bonds		Treasury bill		Government securities		Commercial papers		Certificate of deposits		InvIT		REIT		Total	
	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value	Amortised Cost	Market / Fair Value
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	-	-	5,24,63,54,039	5,23,36,05,225	-	-	1,06,34,79,360	1,04,14,01,700	-	-	-	-	1,55,49,61,73	18,72,82,546	16,05,95,576	16,91,34,354	6,62,59,25,148	6,63,13,83,825
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	-	-	-	-	-	-	-	2,58,74,44,031	2,58,75,04,100	2,23,99,98,782	2,24,02,37,250	-	-	-	-	6,33,91,08,853	6,33,62,50,090

[illegible]

360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND) SCHEDULES TO THE FINANCIAL STATEMENTS

d) Unrealized Gain / (Loss)

As at March 31, 2023

(Amount in Rupees)

Investments	Equity (Listed/Awaiting Listing)	Corporate Bond	Commercial Paper	Certificate of deposits	Zero Coupon Bond	TBILL	GOVT SECURITIES	InvIT	REIT	Total
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	-	(3,65,40,991)	-	-	-	-	43,37,418	35,62,181	(1,60,65,689)	(4,47,07,081)
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	-	2,16,229	3,39,403	(68,111)	(15,037)	-	-	-	4,72,485
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	7,22,96,45,639	-	-	-	-	-	-	-	-	7,22,96,45,639
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	1,79,85,652	-	-	-	-	-	-	-	-	1,79,85,652
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax	(1,08,99,280)	-	-	-	-	-	-	-	-	(1,08,99,280)

As at March 31, 2022

(Amount in Rupees)

Investments	Equity (Listed/Awaiting Listing)	Corporate Bond	Commercial Paper	Certificate of deposits	Zero Coupon Bond	TBILL	GOVT SECURITIES	InvIT	REIT	Total
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	-	(1,08,04,699)	-	-	(19,44,115)	-	(2,20,77,660)	3,17,46,374	85,38,778	54,58,678
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	(31,95,330)	60,269	2,38,468	-	65,001	(27,211)	-	-	(28,58,803)
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	6,45,01,88,541	-	-	-	-	-	-	-	-	6,45,01,88,541
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	66,48,422	-	-	-	-	-	-	-	-	66,48,422

e) Aggregate fair value of Thinly traded / Non Traded Investments valued in good faith in accordance with the guidelines of valuation of securities for Mutual Funds issued by SEBI are given below:

Scheme Name	As on March 31, 2023 *	As on March 31, 2022 *
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	NIL	NIL
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	NIL	NIL
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	NIL	NIL
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	NIL	NIL
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax	NIL	NIL

\* As per the SEBI Regulations amended on January 25, 2022, debt securities which have been valued at a price other than the price given by the Independent Valuation Agencies at the end of year, the aggregate value of such securities and percentage to net assets should be disclosed.

3.3 Income and Expenses:

Annualised total income (including net profit/loss on sale or redemption of investments and derivatives and change in unrealised appreciation and depreciation in value of investments) and expenditure as a percentage of the average daily net assets during the year are given below:

Scheme	Year ended March 31, 2023		Year ended March 31, 2022	
	Amount	Percentage	Amount	Percentage
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	17,09,77,609	3.17%	51,85,79,419	7.29%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	43,78,03,228	5.44%	13,74,49,415	3.50%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	1,60,78,35,600	5.04%	4,41,90,24,500	19.31%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	1,30,24,182	1.44%	1,52,20,162	4.34%*
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	(97,71,877)	-14.62%*	NA	NA

\* Annualised

Scheme	Year ended March 31, 2023		Year ended March 31, 2022	
	Amount	Percentage	Amount	Percentage
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	2,31,42,566	0.43%	3,07,37,960	0.43%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,63,11,663	0.20%	80,48,968	0.20%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	43,20,44,657	1.35%	32,27,57,378	1.41%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	1,24,05,187	1.37%	48,75,740	1.39%*
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	4,15,852	0.62%*	NIL	NIL

\* Annualised

3.4 Management Fees

The computation of the management fees (Excluding Goods and Services tax on management fees) charged to the Revenue Account for the year ended March 31, 2023 for the Schemes are as under:

Scheme Name	Period ended	Average Daily Net Asset Value	Management Fees (Excluding Goods & Services Tax)	% of Management Fees to Average Net Asset Value
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	March 31, 2023	5,38,64,66,694	88,57,657	0.16%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	March 31, 2023	8,04,53,94,475	93,77,700	0.12%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	March 31, 2023	31,91,68,78,108	19,13,02,814	0.60%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	March 31, 2023	90,54,76,733	18,88,124	0.21%
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax	March 31, 2023	25,95,45,951	19,403	0.03%*

\* Annualised

Scheme Name	Period ended	Average Daily Net Asset Value	Management Fees (Excluding Goods & Services Tax)	% of Management Fees to Average Net Asset Value
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	March 31, 2022	7,11,23,70,946	1,10,20,398	0.15%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	March 31, 2022	3,93,03,23,843	41,93,961	0.11%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	March 31, 2022	22,88,11,33,671	13,04,64,092	0.57%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	March 31, 2022	1,04,05,40,258	5,52,950	0.16%*

\* Annualised

**360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND) SCHEDULES TO THE FINANCIAL STATEMENTS**

**3.5 Trusteeship Fees**

Trusteeship fees for regular and direct plan in current year and previous year is charged at 0.01% of daily average net assets.

**3.6 Custodian fees**

Deutsche Bank provides custodial services to the Schemes for which it receives Custody fees (including transaction and registration charges).

**3.7 Custody confirmation**

Confirmation has been received from Deutsche Bank at the end of the year for the investments held by the Schemes. All investments, except Tri Party Repo (TREPS) / Reverse Repo are held in safe custody of the custodian.

**3.8 Income tax**

No income tax provision has been made as the Schemes qualify as a recognised Mutual Fund under section 10 (23D) of the Income-tax Act, 1961 and the Direct Tax Laws (Amendment) Act, 1988.

**3.9 Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended.**

**a) Subscription by the Schemes in the issues lead managed by associate companies and Subscription to issue of equity on private placement where sponsor or its associate companies have acted as arranger or manager for the year ended on balance sheet date is Rupees 15 Crore (Previous Year: 120,305,250)**

**b) Brokerage paid to associates/related parties/group companies of Sponsor/AMC:**

For the year ended March 31, 2023

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Value of Transaction (Rupees)	% of Total Value of Transaction of the fund	Brokerage (Rupees)	% of total Brokerage paid by the fund
IIFL Securities Ltd	Associate	April 01, 2022 to March 31, 2023	3,12,81,683	0.05%	31,274	0.14%

For the year ended March 31, 2022

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Value of Transaction (Rupees)	% of Total Value of Transaction of the fund	Brokerage (Rupees)	% of total Brokerage paid by the fund
IIFL Securities Limited	Associate	April 01, 2021 to March 31, 2022	38,19,47,155	1.05%	3,81,591	1.89%

**c) Commission paid to associates / related parties / group companies of Sponsor / AMC:**

For the year ended March 31, 2023

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Business given (in crores)	Business given ( in % of total business received by the fund)	Commission paid (in crores)	% of total Commission paid by the fund
IIFL Securities Ltd	Associate	April 01, 2022 to March 31, 2023	31.95	0.76	1.81	10.81
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	Associate	April 01, 2022 to March 31, 2023	327.56	7.83	9.18	54.69
5Paais Capital Limited	Associate	April 01, 2022 to March 31, 2023	0.05	0.00	0.00	0.00
IIFL Wealth Capital Markets Limited ( Merged with 360 ONE Distribution Services Limited ( formerly known as IIFL Wealth Distribution Services Limited) effect from 14 March 2023)	Associate	April 01, 2022 to March 31, 2023	13.99	0.33	0.24	1.42

For the year ended March 31, 2022

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Business given (in crores)	Business given ( in % of total business received by the fund)	Commission paid (in crores)	% of total Commission paid by the fund
IIFL Securities Limited	Associate	April 01, 2021 to March 31, 2022	76.55	1.67	1.55	11.07
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	Associate	April 01, 2021 to March 31, 2022	589.88	12.89	8.38	59.80
5Paais Capital Limited	Associate	April 01, 2021 to March 31, 2022	0.15	0.00	0.00	0.01
IIFL Wealth Capital Markets Limited ( Merged with 360 ONE Distribution Services Limited ( formerly known as IIFL Wealth Distribution Services Limited) effect from 14 March 2023)	Associate	April 01, 2021 to March 31, 2022	21.99	0.48	0.27	1.96

**d) Underwriting obligations taken by the scheme in respect of issues of securities of associate companies is Nil. (Previous Year: Nil)**

**e) Devolvement during the year is Nil. (Previous Year: Nil)**

**3.10 a). The aggregate value of Purchase and Sale of Investments (Excluding Tri-Party Repo and Reverse Repo) Purchased and sold (including maturity/redemption) during the year and their percentage of the respective average daily net assets are as follows:**

Year ended March 31, 2023

(Amount in Rupees)

Scheme	Purchases	Purchase as % to average daily net assets	Sales	Sale as % to average daily net assets
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	7,65,24,03,845	142.07%	7,25,74,80,219	134.74%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	70,87,92,45,847	880.99%	73,39,80,57,462	912.30%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	12,46,28,04,275	39.05%	7,12,99,23,456	22.34%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	95,32,81,138	105.28%	1,41,53,40,930	156.31%
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	35,53,81,890	531.67%*	9,02,685	1.35%*

\* Annualised

Year ended March 31, 2022

(Amount in Rupees)

Scheme	Purchases	Purchase as % to average daily net assets	Sales	Sale as % to average daily net assets
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	6,01,17,70,966	84.53%	6,10,52,38,352	85.84%
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	40,54,27,52,182	1031.54%	35,21,16,90,396	895.90%
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	13,31,87,90,479	58.21%	6,22,38,02,048	27.20%
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	1,06,77,07,498	304.50%*	2,93,75,354	8.38%*

**360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND) SCHEDULES TO THE FINANCIAL STATEMENTS**

**b). Disclosure for investments in derivatives:**

(i) Hedging positions through Futures as on March 31, 2023: Nil (Previous Year: Nil)

(ii) For the period April 01, 2022 to March 31, 2023, hedging transaction squared off/Expired through Futures: Nil (Previous Year: Nil)

(iii) Other than hedging positions through Futures as on March 31, 2023: Nil (Previous Year: Nil)

(iv) For the period April 01, 2022 to March 31, 2023, following non-hedging transaction through Futures have been squared off/Expired:

2022-23:Nil

2021-22:Nil

(v) Hedging Position through Put Option as on March 31, 2023: Nil (Previous Year: Nil)

(vi) For the period April 01, 2022 to March 31, 2023, hedging transactions through options which have been exercised/expired: Nil (Previous Year: Nil)

(vii) Other than Hedging Positions through Options as on March 31, 2023: Nil (Previous Year: Nil)

(viii) For the period April 01, 2022 to March 31, 2023, non-hedging transactions through options have been exercised/expired: Nil (Previous Year: Nil)

(ix) Hedging Positions through Swaps as on March 31, 2023: Nil (Previous Year: Nil)

(x) For the period April 01, 2022 to March 31, 2023, hedging transactions through Swaps which have been squared off/expired: Nil (Previous Year: Nil)

**Note:** In case of derivative transactions end of the day position on the date of such transaction is considered as the basis to assess the nature of transaction as hedge / non-hedge.

**3.11 Segment Reporting**

The Schemes are primarily engaged in the business of investing the amounts received from investors as unit capital, in accordance with their investment objectives, to generate returns. Since there is only one business segment and no geographical segments, the segmental reporting disclosures as required by Accounting Standard (AS) - 17, issued by the Institute of Chartered Accountants of India have not been made.

**3.12 Net Asset Value per unit (Computed NAV as on March 31, 2023)**

(Amount in Rupees)

Scheme	Option	As at March 31, 2023	As at March 31, 2022
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Growth	18.5876	18.0237
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Monthly Dividend *	11.8310	12.0674
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Quarterly Dividend	17.9369	17.3927
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Bonus *	18.5875	18.0236
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Regular Half-Yearly Dividend *	17.9369	17.3927
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Growth	19.4997	18.8609
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Monthly Dividend *	12.5945	12.7765
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	Direct Quarterly Dividend	17.9957	17.4073
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Growth	1,724.8594	1,634.2094
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Daily Dividend	1,000.0906	1,000.0696
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Regular Weekly Dividend	1,006.0028	1,005.2853
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Growth	1,732.9761	1,641.0796
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Daily Dividend	1,000.0906	1,000.0424
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	Direct Weekly Dividend	1,006.0025	1,005.2695
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Regular Growth	29.9566	29.2536
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Regular Dividend	26.5043	25.8824
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Direct Growth	33.2046	32.0906
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	Direct Dividend	32.8660	31.7630
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Regular Growth	9.9175	10.0928
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Regular Dividend	9.9175	10.0928
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Direct Growth	10.0711	10.1320
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	Direct Dividend	10.0711	10.1320
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Regular Growth	9.5606	NA
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Regular Dividend	9.5606	NA
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Direct Growth	9.5667	NA
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	Direct Dividend	9.5667	NA

\* This plan is closed for subscription

**360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND)  
SCHEDULES TO THE FINANCIAL STATEMENTS**

**3.13 Industry wise Classification of Investments**

The Statement of Portfolio Holding and industry wise classification of the schemes' investments in each category of investment as on March 31, 2023 is given in Annexure A.

**3.14 Related Party Disclosure**

The information required in this regard in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India, is provided below.

Names of related parties and description of relationship

<b>Name of the Party</b>	<b>Relationship</b>
IIFL Finance Limited	Holding of Sponsor
360 ONE WAM Limited (Formerly known as IIFL Wealth Management Limited)	Sponsor
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )	Asset Manager
360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)	Trustee

**Schemes under common control:**

360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)  
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)  
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)  
360 ONE Quant Fund (Formerly known as IIFL Quant Fund) (with effect from November 29, 2021)  
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund) (with effect from December 28, 2022)  
Schemes under 360 ONE Private Equity Fund (Formerly known as IIFL Private Equity Fund) (Category III Alternate Investment Fund under the SEBI (Alternative Investment Funds) Regulations – 2012)  
Schemes under 360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund) (Category III Alternate Investment Fund under the SEBI (Alternative Investment Funds) Regulations – 2012)  
Schemes under 360 ONE Alternate Opportunities Fund ( Formerly known as IIFL Alternate Opportunities Fund) (Category III Alternate Investment Fund under the SEBI (Alternative Investment Funds) Regulations – 2012)

<b>Name of Scheme</b>	<b>Name of Fund</b>
High Conviction fund - Series 1	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE Equity Opportunities Fund (formerly known as IIFL Equity Opportunities Fund)	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE EQUITY OPPORTUNITY FUND - SERIES 2 (formerly known as IIFL Equity	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE High Growth Companies Fund (formerly known as IIFL High Growth Companies	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE Multi-Strategy Fund (formerly known as IIFL Multi-Strategy Fund)	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE Multi-Strategy Fund-2 (formerly known as IIFL Multi-Strategy Fund-2)	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE Select Series - II (formerly known as IIFL Select Series II)	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE Yield Enhancer Fund (formerly known as IIFL Yield Enhancer Fund)	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
Turnaround Opportunities Fund	360 ONE Opportunities Fund ( Formerly known as IIFL Opportunities Fund)
360 ONE 4 point 0 Health Ventures Large Value Fund (formerly known as IIFL 4 point 0	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE COMMERCIAL YIELD FUND (formerly known as IIFL COMMERCIAL YIELD	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Equity Opportunity Fund (formerly known as IIFL Equity Opportunity Fund)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Income Opportunities Fund - Series 2 (formerly known as IIFL Income	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Income Opportunities Fund - Series 3 (formerly known as IIFL Income	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Income Opportunities Fund - Series 4 (formerly known as IIFL Income	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE India Private Equity Fund (formerly known as IIFL India Private Equity Fund)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE INDIA PRIVATE EQUITY FUND - SERIES 1A (formerly known as IIFL INDIA	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 11 (formerly known as IIFL Large Value Fund - Series	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
11)	
360 ONE Large Value Fund - Series 12 (formerly known as IIFL Large Value Fund - Series	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
12)	
360 ONE Large Value Fund - Series 14 (formerly known as IIFL Large Value Fund - Series	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
14)	
360 ONE Large Value Fund - Series 2 (formerly known as IIFL Large Value Fund - Series 2)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 3 (formerly known as IIFL Large Value Fund - Series 3)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 4 (formerly known as IIFL Large Value Fund - Series 4)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 5 (formerly known as IIFL Large Value Fund - Series 5)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 6 (formerly known as IIFL Large Value Fund - Series 6)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 7 (formerly known as IIFL Large Value Fund - Series 7)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 8 (formerly known as IIFL Large Value Fund - Series 8)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Large Value Fund - Series 9 (formerly known as IIFL Large Value Fund - Series 9)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Monopolistic Market Intermediaries Fund (formerly known as IIFL Monopolistic	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Market Intermediaries Fund)	
360 ONE PRIVATE EQUITY FUND - SERIES 2 (formerly known as IIFL Private Equity Fund -	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Series 2)	
360 ONE Real Estate Fund (Domestic) - Series 2 (formerly known as IIFL Real Estate Fund	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
(Domestic) - Series 2)	
360 ONE Real Estate Fund (Domestic) - Series 3 (formerly known as IIFL Real Estate Fund	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
(Domestic) - Series 3)	
360 ONE Real Estate Fund (Domestic) - Series 4 (formerly known as IIFL Real Estate Fund	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
(Domestic) - Series 4)	
360 ONE Seed Ventures Fund - Series 2 (formerly known as IIFL Seed Ventures Fund -	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Series 2)	
360 ONE Seed Ventures Fund 1 (formerly known as IIFL Seed Ventures Fund 1)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Select Equity Fund (formerly known as IIFL Select Equity Fund)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Special Opportunities Fund - Series 10 (formerly known as IIFL Sp Opp Fund	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Series 10)	
360 ONE Special Opportunities Fund - Series 8 (formerly known as IIFL Special	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Opportunities Fund Series 8)	
360 ONE Special Opportunities Fund - Series 9 (formerly known as IIFL Sp Opp Fund	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Series 9)	
360 ONE Special Opportunities Fund (formerly known as IIFL Special Opportunities Fund)	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Special Opportunities Fund - Series 2 (formerly known as IIFL Special	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Opportunities Fund - Series 2)	
360 ONE Special Opportunities Fund - Series 3 (formerly known as IIFL Special	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Opportunities Fund - Series 3)	
360 ONE Special Opportunities Fund - Series 4 (formerly known as IIFL Special	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Opportunities Fund - Series 4)	
360 ONE Special Opportunities Fund - Series 5 (formerly known as IIFL Special	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Opportunities Fund - Series 5)	
360 ONE Special Opportunities Fund - Series 6 (formerly known as IIFL Special Opportunities	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Special Opportunities Fund - Series 7 (formerly known as IIFL Special	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Opportunities Fund - Series 7 )	
360 ONE Special Opportunities Fund - Series 11 (formerly known as IIFL Special	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
Opportunities Fund Series 11 )	
360 ONE Tech Large Value Fund (formerly known as IIFL Tech Large Value Fund )	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
India Housing Fund	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
India Housing Fund - Series 2	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
India Housing Fund - Series 3	360 ONE Private Equity Fund (formerly known as IIFL Private Equity Fund)
360 ONE Blended Fund - Series A (formerly known as IIFL Alternate Opportunities Fund )	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
360 ONE Blended Fund - Series B (formerly known as IIFL Alternate Opportunities Fund )	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
360 ONE Blended Fund - Series C (formerly known as IIFL Alternate Opportunities Fund )	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
360 ONE All Cap Fund (formerly known as IIFL Alternate Opportunities Fund )	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
360 ONE Opportunities Fund - Series 1 (A1) (formerly known as IIFL Alternate	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
Opportunities Fund )	
360 ONE Opportunities Fund - Series 8 (A1) (formerly known as IIFL Alternate	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
Opportunities Fund )	
360 ONE Opportunities Fund - Series 20 (formerly known as IIFL Alternate Opportunities	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
Fund )	
360 ONE Core Aggressive (formerly known as IIFL Alternate Opportunities Fund )	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
360 ONE Core Balanced (formerly known as IIFL Alternate Opportunities Fund )	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)
360 ONE Core Conservative (formerly known as IIFL Alternate Opportunities Fund )	360 ONE Alternate Opportunities Fund ( formerly known as IIFL Alternate Opportunities Fund)

## 3.14.1 Subscription and/or Redemption by Related Party in schemes of the Fund

For the year ended March 31, 2023

Name of Related Party	Scheme Name	Purchase Transactions	Redemption Transaction	Closing Net Assets as on March 31, 2023
		(Rs.In lakhs)	(Rs.In lakhs)	(Rs.In lakhs)
5Paisa Capital Ltd	360 ONE Focused Equity Fund (Formerly known as IIFL Focused)	-	1.84	-
360 ONE 4 point 0 Health Ventures Large Value Fund (formerly known as IIFL 4 point 0 Health Ventures Large Value Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,829.93	1,686.55	154.69
360 ONE Equity Opportunities Fund (formerly known as IIFL Equity Opportunities Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,254.94	6,098.65	341.74
360 ONE Special Opportunities Fund - Series 2 (formerly known as IIFL Special Opportunities Fund – Series 2)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,499.83	3,659.95	100.30
360 ONE Special Opportunities Fund - Series 3 (formerly known as IIFL Special Opportunities Fund – Series 3)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	4,469.78	4,626.60	75.79
360 ONE Special Opportunities Fund - Series 4 (formerly known as IIFL Special Opportunities Fund – Series 4)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,099.85	3,000.00	111.93
360 ONE India Private Equity Fund (formerly known as IIFL India Private Equity Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	6,586.67	7,224.46	-
360 ONE INDIA PRIVATE EQUITY FUND - SERIES 1A (formerly known as IIFL INDIA PRIVATE EQUITY FUND - SERIES 1A)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,093.85	-	3,094.94
360 ONE Large Value Fund – Series 11 (formerly known as IIFL Large Value Fund – Series 11)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,568.15	1,556.17	23.01
360 ONE Large Value Fund – Series 2 (formerly known as IIFL Large Value Fund – Series 2)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	584.25	589.36	-
360 ONE Large Value Fund – Series 3 (formerly known as IIFL Large Value Fund – Series 3)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	43.98	5.00	39.38
360 ONE Large Value Fund – Series 4 (formerly known as IIFL Large Value Fund – Series 4)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2,297.97	1,805.36	506.15
360 ONE Large Value Fund – Series 5 (formerly known as IIFL Large Value Fund – Series 5)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,101.03	3,110.36	-
360 ONE Large Value Fund – Series 7 (formerly known as IIFL Large Value Fund – Series 7)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,130.05	437.05	700.37
360 ONE Large Value Fund – Series 8 (formerly known as IIFL Large Value Fund – Series 8)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	380.35	175.30	208.12
360 ONE Large Value Fund – Series 9 (formerly known as IIFL Large Value Fund – Series 9)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,851.03	3,380.00	486.52
360 ONE Monopolistic Market Intermediaries Fund (formerly known as IIFL Monopolistic Market Intermediaries Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,499.93	13,330.40	1,820.47
IIFL Securities Limited	360 ONE Focused Equity Fund (Formerly known as IIFL Focused)	-	5.28	5.26
IIFL Securities Limited	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic)	-	0.05	-
360 ONE Seed Ventures Fund 1 (formerly known as IIFL Seed Ventures Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	13,180.10	13,308.32	-
360 ONE Seed Ventures Fund – Series 2 (formerly known as IIFL Seed Ventures Fund – Series 2)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2,971.85	4,188.75	4,066.32
360 ONE Select Equity Fund (formerly known as IIFL Select Equity Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	24.32	-	24.53
360 ONE Special Opportunities Fund (formerly known as IIFL Special Opportunities Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	10,446.48	15,710.43	4,325.21
360 ONE Special Opportunities Fund - Series 10 (formerly known as IIFL Sp Opp Fund Series 10)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	20,951.95	13,721.43	8,704.10
360 ONE Special Opportunities Fund - Series 3 (formerly known as IIFL Special Opportunities Fund – Series 3)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,435.83	6,903.38	1,175.80
360 ONE Special Opportunities Fund - Series 7 (formerly known as IIFL Special Opportunities Fund – Series 7 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	8,225.59	11,260.36	768.58
360 ONE Special Opportunities Fund - Series 7 (formerly known as IIFL Special Opportunities Fund – Series 7 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	4,240.68	19,514.57	1,213.90
360 ONE Special Opportunities Fund - Series 7 (formerly known as IIFL Special Opportunities Fund – Series 7 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	50,982.70	56,981.11	772.74
360 ONE Special Opportunities Fund - Series 7 (formerly known as IIFL Special Opportunities Fund – Series 7 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	12,879.36	15,308.27	3,014.49
360 ONE Special Opportunities Fund - Series 7 (formerly known as IIFL Special Opportunities Fund – Series 7 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	23,659.35	26,223.68	-
360 ONE Special Opportunities Fund - Series 2 (formerly known as IIFL Special Opportunities Fund – Series 2)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	12,704.36	9,626.74	10,228.43
360 ONE Tech Large Value Fund (formerly known as IIFL Tech Large Value Fund )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	374.38	53.59	338.25

360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	4,999.75	5,004.44	-
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	-	0.14
360 ONE Prime Limited (Formerly known as IIFL Wealth Prime Limited)	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund) Direct Plan	-	-	1,118.61
360 ONE Special Opportunities Fund - Series 11 (formerly know as IIFL Special Opportunities Fund Series 11 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	643.97	644.50	-
INDIA HOUSING FUND SERIES 3	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,449.83	3,456.54	-
360 ONE COMMERCIAL YIELD FUND (formerly known as IIFL COMMERCIAL YIELD FUND)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2,024.90	800.98	1,225.99
India Housing Fund	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	2,000.00	5.40
India Housing Fund	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,999.90	-	-
India Housing Fund Series 2	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	105.57	-
India Infoline Finance Limited	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	-	-	0.00
Kyrush Investment	360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	199.99	-	191.32

For the year ended March 31, 2022

Name of Related Party	Scheme Name	Purchase Transactions	Redemption Transaction	Closing Net Assets as on March 31, 2022
		(Rs.In lakhs)	(Rs.In lakhs)	(Rs.In lakhs)
360 ONE Income Opportunities Fund - Series 2 (formerly known as IIFL Income Opportunities Fund - Series 2)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	5,392.73	5,147.87	250.56
360 ONE Special Opportunities Fund - Series 5 (formerly known as IIFL Special Opportunities Fund - Series 5)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	20,765.96	17,173.64	3,674.33
India Housing Fund Series 2	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2,799.86	2,700.00	104.55
360 ONE India Private Equity Fund (formerly known as IIFL India Private Equity Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,401.33	2,983.45	424.79
360 ONE Equity Opportunities Fund (formerly known as IIFL Equity Opportunities Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	11,180.44	6,247.28	4,956.99
360 ONE INDIA PRIVATE EQUITY FUND - SERIES 1A (formerly known as IIFL INDIA PRIVATE EQUITY FUND - SERIES 1A)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	35,169.74	35,267.35	-
360 ONE Special Opportunities Fund - Series 9 (formerly known as IIFL Sp Opp Fund Series 9)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	19,916.50	13,650.00	6,325.54
360 ONE Special Opportunities Fund (formerly known as IIFL Special Opp)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	10,849.46	1,650.00	9,295.19
IA Diversified Fund	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	202.52	-
360 ONE Monopolistic Market Intermediaries Fund (formerly known as IIFL Monopolistic Market Intermediaries Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	13,242.34	-	13,343.43
360 ONE Special Opportunities Fund - Series 10 (formerly known as IIFL Sp Opp Fund Series 10)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,635.82	2,400.00	1,254.83
360 ONE Monopolistic Market Intermediaries Fund (formerly known as IIFL Monopolistic Market Intermediaries Fund)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	399.98	400.24	-
360 ONE Income Opportunities Fund - Series 3 (formerly known as IIFL Income Opportunities Fund - Series 3 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2,999.85	2,800.65	200.68
360 ONE Income Opportunities Fund - Series 2 (formerly known as IIFL Income Opportunities Fund - Series 2)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	19,065.05	12,268.18	6,849.94
360 ONE Income Opportunities Fund - Series 3 (formerly known as IIFL Income Opportunities Fund - Series 3 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	14,396.28	9,963.91	4,473.49
360 ONE Special Opportunities Fund - Series 4 (formerly known as IIFL Special Opportunities Fund - Series 4)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	26,187.69	20,995.70	5,295.47
IIFL Finance Limited	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	-	1,398.62	-
360 ONE Seed Ventures Fund - Series 2 (formerly known as IIFL Seed Ventures Fund - Series 2)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	4,993.75	-	5,085.64
360 ONE Special Opportunities Fund - Series 7 (formerly known as IIFL Special Opportunities Fund - Series 7 )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	15,749.21	13,566.17	2,203.20
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )	360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	50.00	-	50.66
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	244.45	95.06
IIFL Income Opportunities Fund Series Special Situations	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2,839.86	2,927.21	-
360 ONE Special Opportunities Fund - Series 8 (formerly known as IIFL Special Opportunities Fund Series 8)	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	15,901.20	-	16,049.92
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	-	64.83	-

### 3.14.2 Holding of Asset Manager/Sponsor/Trustee

Company	Company/Scheme Name	Units held as on March 31, 2023	Market Value as on March 31, 2023	Units held as on March 31, 2022	Market Value as on
360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )	360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	13,15,985.041	4,36,96,756.89	8,26,539.442	2,65,23,981.31
	360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	5,63,624.612	1,09,90,510.85	5,63,624.612	1,06,30,467.44
	360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	4,769.068	82,64,680.86	10,561.829	1,73,32,805.28
	360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	4,99,975.001	50,35,298.23	4,99,975.001	50,65,746.71
	360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	34,998.250	3,34,817.76	NA	NA



## 3.14.3 Investment Security Purchases and Sales with related parties

Scheme name	Broker	For the year ended March 31, 2023	For the year ended March 31, 2022
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	IIFL Securities Limited	-	34,51,98,805
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	IIFL Securities Limited	3,12,81,683	3,67,48,350

## 3.14.4 Investment by schemes of fund in related parties

For the year ended on balance sheet date (Current Year): Nil

For the year ended on balance sheet date (Previous Year): Nil

## 3.14.5 Brokerage paid on Investment transaction

Name of the Related Party	For the year ended on March 31, 2023	For the year ended on March 31, 2022
IIFL Securities Limited	31,274	3,81,591

## 3.14.6 Management Fees and Trusteeship Fees (inclusive of GST)

For the year ended March 31, 2023

Scheme name	Related Party: 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)		Related Party: 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)	
	Management Fees for the year	Outstanding payable as on year end	Trusteeship Fees for the year	Outstanding payable as on year end
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	1,04,52,033	10,73,640	53,865	3,946
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	1,10,65,687	12,63,917	80,454	4,653
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	22,57,37,318	2,55,71,060	3,19,181	26,821
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	22,27,986	3,96,432	9,055	469
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50)	22,895	-	668	254

Scheme name	Related Party: 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited )		Related Party: 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)	
	Management Fees for the year	Outstanding payable as on year end	Trusteeship Fees for the year	Outstanding payable as on year end
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	1,30,04,070	14,29,166	5,02,892	5,899
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	49,48,870	8,10,244	1,66,129	5,929
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	15,39,47,628	1,48,73,991	15,10,261	22,885
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	6,52,482	97,311	4,520	860

**3.15 Investor Education Awareness Initiative (IEAI)**

In view of the AMFI Best Practices Guidelines Circular No. 56/2015-16, the IEF accrual is set aside in a separate bank account. The consolidated balance across all schemes as on March 31, 2023 is Rs.48,66,812 (Previous Year: Rs. 6,004,654 ).

An annual charge of 2 basis points ( 0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for Investor Education and Awareness Initiatives (IEAI) in accordance with SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder. These funds set aside are used only for meeting expenses for Investor Education and Awareness Initiatives.

As per SEBI circular no. IMD/DF2/RS/813/2016 dated January 08, 2016, 50% of the unutilised portion of investor awareness and education fund as on March 31, 2016 has been transferred to AMFI. Also, from April 01, 2016 onwards, 50% of the 2 bps accrual on daily net assets set aside by mutual fund for investor education and awareness initiative has been transferred to AMFI. Accordingly, amount for the month of March 2023 of Rs. 393,372.51 was transferred on April 10, 2023 (Previous Year: Rs. 355,735).

In addition to above, net income on amount lying in Unclaimed Redemption and Unclaimed Dividend completing more than 3 years is transferred to Investor education account.

Movement of IEAI balances for 360 ONE Mutual fund during the financial year ended March 31, 2023 and March 31, 2022 is given below:

Particulars	As at March 31, 2023	As at March 31, 2022
Opening Balance	60,04,654	35,23,546
Accrued during the year	91,82,517	65,60,218
Less : Transfer to AMFI	45,91,259	32,80,109
Less : Utilisations during the year	57,29,100	7,99,001
<b>Closing Balance</b>	<b>48,66,812</b>	<b>60,04,654</b>

**360 ONE MUTUAL FUND (FORMERLY KNOWN AS IIFL MUTUAL FUND)**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**

**3.16 Unclaimed Redemption and Dividend:**

Scheme Name	As at March 31, 2023		As at March 31, 2022		As at March 31, 2023		As at March 31, 2022	
	No. of Investors	Amount	No. of Investors	Amount	No. of Investors	Amount	No. of Investors	Amount
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	1	2,663	1	2,663	39	2,820	39	2,820
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2	15,830	-	-	1	1	1	1
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	93	3,28,169	45	1,74,336	271	97,713	271	97,713
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	2	5,094	-	-			-	-
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	-	-	-	-			-	-
<b>Total</b>	<b>98</b>	<b>3,51,756</b>	<b>46</b>	<b>1,76,999</b>	<b>311</b>	<b>1,00,534</b>	<b>311</b>	<b>1,00,534</b>

**3.17 Margin Deposit with Clearing Corporation of India Limited**

The Schemes have placed margin deposit with Clearing Corporation of India Limited, of which the following amounts are towards 'Securities Segment' transactions and 'Tri-party repo' transactions. These deposits are held in the name of 360 ONE Mutual Fund.

For the year ended March 31, 2023

Scheme	Total amount of Margin deposit with Clearing Corporation of India	Deposit made towards Security Segment transactions	Deposit made towards Tri-party repo transactions
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	55,95,000	NIL	NIL
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	2,73,00,000	NIL	NIL
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	1,62,05,000	NIL	NIL
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	2,50,000	NIL	NIL
360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund)	50,000	NIL	NIL

For the year ended March 31, 2022

Scheme	Total amount of Margin deposit with Clearing Corporation of India	Deposit made towards Security Segment transactions	Deposit made towards Tri-party repo transactions
360 ONE Dynamic Bond Fund (Formerly known as IIFL Dynamic Bond Fund)	55,95,000	NIL	NIL
360 ONE Liquid Fund (Formerly known as IIFL Liquid Fund)	3,23,50,000	NIL	NIL
360 ONE Focused Equity Fund (Formerly known as IIFL Focused Equity Fund)	1,12,05,000	NIL	NIL
360 ONE Quant Fund (Formerly known as IIFL Quant Fund)	2,50,000	NIL	NIL

**3.18 Prior year/period comparatives:**

The prior year figures have been reclassified and regrouped wherever necessary to confirm with current year's presentation. As this is the first financial statement for 360 ONE ELSS Nifty 50 Tax Saver Index Fund (Formerly known as IIFL ELSS Nifty 50 Tax Saver Index Fund) from the date of its commencement, there is no corresponding figures for the previous year.

**For Price Waterhouse Chartered Accountants LLP**  
ICAI Firm Registration No: 012754N/N500016

**Russel I. Parera**  
Partner  
Membership No : 042190

**For 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)**

**Sd/-**  
**R.Mohan**  
Associate Director  
DIN: 0000012070

**For 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)**

**Sd/-**  
**Anup Maheshwari**  
Whole Time Director  
DIN: 08258671

Place: Mumbai  
Date: July 18, 2023

**For 360 ONE Asset Trustee Limited (Formerly known as IIFL Trustee Limited)**

**Sd/-**  
**S. Sengupta**  
Independent Director  
DIN: 08467648

**For 360 ONE Asset Management Limited (Formerly known as IIFL Asset Management Limited)**

**Sd/-**  
**Kumar Sharadindu**  
Independent Director  
DIN: 07341455

Place: Mumbai  
Date: July 18, 2023

**Sd/-**  
**Mayur Patel**  
Fund Manager

Place: Mumbai  
Date: July 18, 2023

**Sd/-**  
**Milan Mody**  
Fund Manager

Place: Mumbai  
Date: July 18, 2023

**Sd/-**  
**Parijat Garg**  
Fund Manager

Place: Mumbai  
Date: July 18, 2023