

NWML/SEC/2025/28

June 4, 2024

The Manager,  
Listing Department,  
**BSE Limited**,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001.  
**BSE Scrip Code: 543988**

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.**,  
Exchange Plaza, 5 Floor, Plot C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
**NSE Symbol: NUVAMA**

**Subject: - Incorporation of Wholly Owned Subsidiary in Dubai**

Dear Sir(s) / Madam(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Company has incorporated a wholly owned subsidiary with the name of Nuvama Wealth Management (DIFC) Limited in Dubai on June 4, 2024.

The details as required under the Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure A**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Nuvama Wealth Management Limited  
(formerly known as Edelweiss Securities Limited)**

**Sneha Patwardhan  
Company Secretary and Compliance Officer**

**Encl: as above**

### Annexure- A

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Name:</b> Nuvama Wealth Management (DIFC) Limited ('Nuvama DIFC') incorporated on June 4, 2024 as a wholly-owned subsidiary of the Company.</p> <p><b>Authorized Capital:</b> 10,00,000 shares of USD 1 each</p> <p><b>Turnover:</b> Not Applicable (It is a newly incorporated company and is yet to commence its business)</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>Nuvama DIFC is a wholly owned subsidiary of the Company. Therefore, it is a related party.</p> <p>The promoter and promoter group of the Company do not have any interest in Nuvama DIFC except to the extent of their shareholding in the Company.</p>
3	Industry to which the entity being acquired belongs;	Financial Services
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Nuvama DIFC is incorporated with the intention of developing and running a financial services company with a license to operate out of the DIFC to provide comprehensive wealth management solutions.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition;	Not Applicable
7	Consideration - whether cash consideration or share swap and details of the same;	100% of the initial subscription infused by the Company.
8	Cost of acquisition and/or the price at which the shares are acquired;	100% of the initial subscription infused by the Company.
9	Percentage of shareholding/ control acquired and/ or number of shares acquired;	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation,	<p><b>Brief Background:</b></p> <p>Nuvama DIFC's vision is to provide wealth</p>

	<p>history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>management solutions to high-net worth individuals (HNWIs), corporate entities and family office segments which fall under the category of Professional Clients.</p> <p><b>Date of incorporation:</b> June 4, 2024</p> <p><b>History/Turnover:</b> Not Applicable</p> <p><b>Country:</b> Dubai</p>
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