

# Elpro International Ltd

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000  
F +91 22 2202 7995

CIN: L51505MH1962PLC012425

January 23, 2024

To,  
BSE Limited  
Phiroze Jeejeebhoy  
Towers Dalal Street  
Mumbai - 400 001

Dear Sir / Ma'am,

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Elpro International Limited ("the Company") has acquired equity shares of Nuvama Wealth Management Limited.

The disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Part A of Part A of Schedule III of the SEBI Listing Regulations, is attached as "**Annexure A**".

This is for your information and record.

Thanking you,

For **Elpro International Limited**

Rushabh  
Rajen Ajmera

Digitally signed by  
Rushabh Rajen Ajmera  
Date: 2024.01.23  
16:30:03 +05'30'

**Rushabh Ajmera**  
**Company Secretary**

Encl. as above

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## Annexure A

Sr. No.	Particulars	Details								
1.	Name of the target entity, details in brief such as size, turnover etc.:	<p><b>Name of the target entity:</b></p> <p>Nuvama Wealth Management Limited (Formerly known as Edelweiss Securities Limited)</p> <p><b>Consolidated Turnover as per last audited financials (FY 2022-23):</b></p> <table border="1"><thead><tr><th>Particulars</th><th>Amount (in millions)</th></tr></thead><tbody><tr><td>Revenue from operations</td><td>22,147.18</td></tr><tr><td>Other income</td><td>156.75</td></tr><tr><td><b>Total</b></td><td><b>22,303.93</b></td></tr></tbody></table>	Particulars	Amount (in millions)	Revenue from operations	22,147.18	Other income	156.75	<b>Total</b>	<b>22,303.93</b>
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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 "arms-length":	No								
3.	Industry to which the entity being acquired belongs:	Stockbroking and Allied								
4.	Objects and effects 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):	Investment purpose								
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.								
6.	Indicative time period for completion of the acquisition:	N.A.								
7.	Nature of consideration - whether cash consideration or share swap and details of the same:	Cash consideration								

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8.	Cost of acquisition or the price at which the shares are acquired:	INR 2.77 Crores																			
9.	Percentage of shareholding / control acquired and/or number of shares acquired:	Fresh Acquisition: 8,245 Equity Shares (Previous Holding: 21,375 Equity Shares) (Total Holding with Fresh Acquisition: 29,620 Equity Shares)																			
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief):	<p><b>Brief Background:</b></p> <p>Nuvama Wealth, the retail wealth management arm of Nuvama, caters to about 1.1+ million affluent and HNI customers helping them manage their wealth and achieve their financial goals. We are obsessed with providing our customers with the right product at each point of their wealth management journey, thus which makes us their perfect partner of choice.</p> <p><b>Line of Business:</b></p> <p>Stockbroking and Allied</p> <p><b>Website of the entity:</b></p> <p><a href="https://www.nuvama.com/">https://www.nuvama.com/</a></p> <p><b>Date of Incorporation:</b></p> <p>August 20, 1993</p>																			
		<p><b>Consolidated Turnover of last 3 Financial Years:</b></p> <table border="1"><thead><tr><th rowspan="2">Particulars</th><th colspan="3">Amount (in millions)</th></tr><tr><th>FY 2022-23</th><th>FY 2021-22</th><th>FY 2020-21</th></tr></thead><tbody><tr><td>Revenue from operations</td><td>22,147.18</td><td>16,093.95</td><td>11,996.21</td></tr><tr><td>Other income</td><td>156.75</td><td>101.24</td><td>984.28</td></tr><tr><td><b>Total</b></td><td><b>22,303.93</b></td><td><b>16,195.19</b></td><td><b>12,980.49</b></td></tr></tbody></table> <p><b>Country in which the target has presence:</b></p> <p>India</p>	Particulars	Amount (in millions)			FY 2022-23	FY 2021-22	FY 2020-21	Revenue from operations	22,147.18	16,093.95	11,996.21	Other income	156.75	101.24	984.28	<b>Total</b>	<b>22,303.93</b>	<b>16,195.19</b>	<b>12,980.49</b>
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