

NWML/SEC/2024/66

February 1, 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: - Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s)/Madam(s),

Pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company is in the process of conducting Postal Ballot (only by means of remote e-voting) for seeking approval of Members of the Company for the businesses as specified in the Postal Ballot Notice dated January 26, 2024 ("the Notice").

Accordingly, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Notice.

In compliance with the Act and Circulars issued by Ministry of Corporate, the Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Transfer Agent of the Company/Depository(ies) and whose name appear in the Register of Members/List of Beneficial Owners of the Company provided by the Depositories as on Monday, January 29, 2024.

The remote e-voting facility will be available during the following period:

Commencement of e-voting:	From 9.00 a.m. (IST) on Friday, February 02, 2024.
End of e-voting:	Up to 5.00 p.m. (IST) on Saturday, March 02, 2024.

The Company has engaged the services of Link Intime India Private Limited as the agency to provide remote e-voting facility. The Notice is also hosted on the Company's website at nuvama.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>

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**



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

CIN: U67110MH1993PLC344634

Registered Office – 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051

Tel: (91-22) 6620 3030; **E-mail:** secretarial@nuvama.com

Website: nuvama.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”), read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“the MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and subject to other applicable Laws, Rules and Regulations, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of Members of Nuvama Wealth Management Limited (“the Company”) (as on the “Cut-off Date i.e. Monday, January 29, 2024”) is sought by means of postal ballot only by way of remote e-voting process (“remote e-voting”) for resolutions set out below.

An Explanatory Statement pursuant to Section 102 and Section 110 and other applicable provisions of the Act pertaining to the proposed resolutions setting out all the material facts and reasons and rational thereof is annexed to this Postal Ballot Notice (the “Notice”).

In compliance with the aforesaid MCA Circulars, the Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Transfer Agent (“RTA”) of the Company/ Depository(ies)/ and whose name appear in the Register of Members/List of Beneficial Owners of the Company as the Cut-off Date. Physical copies of this Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members. The communication of the assent or dissent of the Members would only take place through the e-voting system.

The remote e-voting facility will be available during the following period:

Commencement of e-voting:	From 9.00 a.m. (IST) on Friday, February 02, 2024.
End of e-voting:	Up to 5.00 p.m. (IST) on Saturday, March 02, 2024.

The remote e-Voting facility will be disabled immediately thereafter.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Link Intime India Private Limited ("**Link Intime**") for the purpose of providing remote e-voting facility to the Members. The instructions for remote e-Voting are appended to this Notice.

Members may note that the Notice will be available on the website of the Company i.e. nuvama.com and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice will also be available on the website of Link Intime, RTA of the Company at <https://instavote.linkintime.co.in>.

Pursuant to Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Board of Directors has appointed CS Nilesh Shah or failing him CS Mahesh Darji or failing him CS Hetal Shah of M/s. Nilesh Shah and Associates, a Practicing Company Secretary firm, Mumbai as scrutinizer to scrutinize the postal ballot remote e-voting process in a fair and transparent manner. They have communicated their willingness for appointment and will be available for the said purpose. The Scrutinizer's decision on the validity of the postal ballot shall be final.

The Scrutinizer will submit his report, after completion of scrutiny of the votes, to the Chairman or any person authorized by him/them. The results of the postal ballot/remote e-voting shall be declared on or before Tuesday, March 05, 2024 at the Registered Office of the Company and the same along with the Scrutinizer's Report, will be placed on the website of the Company i.e. nuvama.com and on the website of Link Intime i.e. <https://instavote.linkintime.co.in>. The results shall simultaneously be communicated to the Stock Exchanges.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for remote e-voting by the requisite majority of Members by means of postal ballot, i.e. Saturday, March 02, 2024.

SPECIAL BUSINESSES:

Item No. 1:

Ratification and approval for amendments under 'Nuvama Wealth Management Limited - Employee Stock Option Plan 2021'

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that in partial modification of the resolutions passed earlier in this regard by the members of the Company on October 23, 2021 and December 16, 2022, pursuant to the provisions of Section 62(1)(b), and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, Regulation 7 and Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”), and other applicable provisions, if any, of the SBEB Regulations, the relevant provisions of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), the consent of the members of the Company be and is hereby accorded to ratify the ‘Nuvama Wealth Management Limited - Employee Stock Option Plan 2021’ (“ESOP 2021” / “Plan”) (existing prior to the listing of the equity shares of the Company) to be in conformity with the SBEB Regulations and to amend the definition of the term “Employee” under the Plan with a view to grant employees stock options (“Options”) to the employees of its Associate Company(ies) and Group Company(ies) in addition to the employees of the Company and its Subsidiaries as may be determined by the Nomination and Remuneration Committee of the Board.

FURTHER RESOLVED that the equity shares to be allotted on exercise of Options under the Plan shall rank pari passu with the then existing equity shares of the Company.

FURTHER RESOLVED that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation, split, change in capital structure of the Company, if any additional Options granted by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified under the Plan shall be deemed to be increased to the extent of such additional Options granted or equity shares issued.

FURTHER RESOLVED that in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the price of acquisition payable by the grantees under the Plan shall automatically stand reduced or increased, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Options under the Plan and the ceiling in terms of number of shares specified under the Plan shall be deemed to be adjusted accordingly.

FURTHER RESOLVED that the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) be and is hereby authorised on behalf of the Company to take requisite steps for listing of the equity shares allotted on exercise of the options granted under the Plan, on the stock exchanges where the equity shares of the Company are listed and other applicable laws and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this Resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with all the regulatory provisions, the Articles of Association of the Company and other applicable laws."

Item No. 2:

Ratification of grant of employee stock options to the employees of Group Company(ies) including Subsidiary Company(ies) or Associate Company(ies) of the Company under the 'Nuvama Wealth Management Limited - Employee Stock Option Plan 2021'

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that in partial modification of the Resolution passed earlier in this regard by the members of the Company on October 23, 2021, pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), and all other applicable provisions, if any, of the SBEB Regulations, the relevant provisions of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded for grant of such number of employee stock options ("Options") from time to time, in one or more tranches, under the 'Nuvama Wealth Management Limited - Employee Stock Option Plan 2021' ("ESOP 2021" / "Plan") as aligned with the provisions of the SBEB Regulations, to or for the benefit of such employees(s) within the meaning of the Plan, including any Director, whether whole time or otherwise (other than the employees who are Promoters of the Company or belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), Group Company(ies) including Subsidiary Company(ies) or Associate Company(ies) of the Company, whether in or outside India, as may be decided under the Plan, where one Option would convert into one equity share upon exercise, on such terms and in such manner as the Board/

Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) be and is hereby authorised on behalf of the Company to take requisite steps for listing of the equity shares allotted on exercise of the options granted under the Plan, on the stock exchanges where the equity shares of the Company are listed as per the applicable laws and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this Resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with all the regulatory provisions, the Articles of Association of the Company and other applicable laws.”

Item No. 3:

Ratification of grant of employee stock options to the employees of the Holding Company of the Company under the ‘Nuvama Wealth Management Limited - Employee Stock Option Plan 2021’

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED** that in partial modification of the Resolution passed earlier in this regard by the members of the Company on October 23, 2021, pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”), and all other applicable provisions, if any, of the SBEB Regulations, the relevant provisions of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded for grant of such number of employee stock options (“Options”) from time to time, in one or more tranches, under the ‘Nuvama Wealth Management Limited - Employee Stock Option Plan 2021’ (“ESOP 2021” / “Plan”) as aligned with the provisions of the SBEB Regulations, to or for the benefit of such employees(s) within the meaning of the Plan, including any director, whether whole time or otherwise (other than the employees who are Promoters of the Company or belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of the holding company of the Company, whether in or outside India, as may be decided under the Plan, where one Option would convert in to one equity share upon exercise, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) be and is hereby authorised on behalf of the Company to take requisite steps for listing of the equity shares allotted on exercise of the options granted under the Plan, on the stock exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this Resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with all the regulatory the provisions, the Articles of Association of the Company and other applicable laws."

By Order of the Board of Directors

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

**Sneha Patwardhan
Company Secretary
ACS - 23266**

**Date: January 26, 2024
Place: Mumbai**

Registered Office:

801- 804, Wing A, Building No. 3,
Inspire BKC, G Block, Bandra Kurla
Complex, Bandra East, Mumbai - 400
051

CIN: U67110MH1993PLC344634

E-mail: secretarial@nuvama.com

Telephone No.: (91-22) 6620 3030

Website: nuvama.com

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) read with Section 110 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder and Secretarial Standard on General Meetings (“SS 2”) issued by the Institute of Company Secretaries of India, concerning the special businesses in respect of item Nos. 1, 2 and 3 is annexed hereto and the special businesses set out above are sought to be passed by postal ballot.
2. Pursuant to Sections 108, 110 and all other applicable provisions of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, cut-off date for the purpose of reckoning the voting rights and sending the Notice is Monday, January 29, 2024 (“Cut-off Date”). Physical copies of this Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members. The communication of the assent or dissent of the Members would only take place through the e-voting system.
3. In compliance with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circulars”), the Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Transfer Agent (“RTA”) of the Company/Depository (ies) and whose name appear in the Register of Members/List of Beneficial Owners of the Company provided by the Depositories as on the Cut-off Date.
4. The Company has engaged the services of Link Intime India Private Limited (“Link Intime”), RTA of the Company for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms.
5. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, MCA Circulars, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9:00 a.m. (IST) on Friday, February 02, 2024

End of remote e-voting: Up to 5:00 p.m. (IST) on Saturday, March 02, 2024

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.

During this period, the Members of the Company (including those Members who may not have received the Notice due to non-registration of their email address with the Company or the Depositories) holding shares in physical form or dematerialized form as on the cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. 13 below. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

6. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member(s) / Beneficial Owner(s) (in case of electronic shareholding) shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-off Date.
7. The Notice will be available on the website of the Company i.e. nuvama.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice is also available on the website of RTA at <https://instavote.linkintime.co.in>
8. The Scrutinizer will submit his report, after completion of scrutiny of the votes, to the Chairman or any person authorized by him/them. The results of the postal ballot/remote e-voting shall be declared on or before Tuesday, March 05, 2024 at the Registered Office of the Company and the same, along with the Scrutinizer's Report, will be placed on the website of the Company i.e. nuvama.com and on the website of RTA at <https://instavote.linkintime.co.in> and will also be communicated to the Stock Exchanges.
9. The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for remote e-voting by the requisite majority of Members by means of postal ballot, i.e. Saturday, March 02, 2024.
10. Pursuant to Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, read with the MCA Circulars and the Listing Regulations, as amended from time to time, the details pertaining to this notice will be published in one English national daily newspaper circulating throughout India (in English language) and one daily Vernacular newspaper circulating in Mumbai (in Vernacular language, i.e. Marathi).
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

For shares held in electronic form: to their Depository Participants (DPs)

For shares held in physical form: to the Company/RTA with details such as Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@nuvama.com / rnt.helpdesk@linkintime.co.in.

12. All relevant material documents referred to in the Notice and the Explanatory Statement, will be available for inspection in electronic mode without any fee by the Members from the date of circulation of this Notice until the last date of e-voting i.e. Saturday, March 02, 2024. Members can inspect such documents by sending an email from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID to the Company at secretarial@nuvama.com.

13. Information and other instructions relating to remote e-voting are as under:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual Members holding securities in demat mode/physical mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<p>METHOD 1 - If registered with NSDL IDeAS facility</p> <p>Users who have registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login". Enter user id and password. Post successful authentication, click on "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>OR</p> <p>User not registered for IDeAS facility:</p> <ol style="list-style-type: none"> To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with updating the required fields. Post registration, user will be provided with Login ID and password. After successful login, click on "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed

	<p>alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>METHOD 2 - By directly visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> a) Visit URL: https://www.evoting.nsdl.com/ b) Click on the "Login" tab available under 'Shareholder/Member' section. c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting". e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.
<p>Individual Members holding securities in demat mode with CDSL</p>	<p>METHOD 1 - From Easi/Easiest</p> <p>Users who have registered/ opted for Easi/Easiest</p> <ol style="list-style-type: none"> a) Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com. b) Click on New System Myeasi c) Login with user id and password d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period. e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>OR</p> <p>Users not registered for Easi/Easiest</p> <ol style="list-style-type: none"> a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration b) Proceed with updating the required fields. c) Post registration, user will be provided

	<p>Login ID and password.</p> <p>d) After successful login, user able to see e-voting menu.</p> <p>e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>METHOD 2 - By directly visiting the e-voting website of CDSL.</p> <p>a) Visit URL: https://www.cdslindia.com/</p> <p>b) Go to e-voting tab.</p> <p>c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.</p> <p>d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</p> <p>e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Individual Members holding securities in demat mode with depository participant</p>	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <p>a) Login to DP website</p> <p>b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.</p> <p>c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.</p> <p>d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in Physical mode/Non Individual</p>	<p>Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:</p>

<p>shareholders holding securities in Demat mode</p>	<ol style="list-style-type: none"> 1. Visit URL: https://instavote.linkintime.co.in 2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <p><i>*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</i></p> <p><i>*Shareholders holding shares in NSDL form, shall provide ‘D’ above</i></p> <ul style="list-style-type: none"> ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click “confirm” (Your password is now generated). 3. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.
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Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 - Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 -Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name' - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be - DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 - Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in

securities in demat mode with NSDL	or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder is holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’

- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholder is holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholder holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT MATERIAL FACTS IN RESPECT OF SPECIAL BUSINESSES TO BE TRANSACTED THROUGH POSTAL BALLOT:

Item No. 1, 2 and 3:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Basis these objectives, the Company implemented 'Nuvama Wealth Management Limited - Employee Stock Option Plan 2021' (hereinafter referred to as "ESOP 2021"/ "Plan") vide members' resolution dated October 23,2021 and subsequently amended the Plan vide shareholders' resolution dated December 16, 2022.

The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on September 26, 2023, pursuant to demerger under the Scheme of Arrangement between Edelweiss Financial Services Limited and the Company. Pursuant to Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Company is required to ratify the ESOP 2021/Plan which was in place prior to the listing of equity shares to be in conformity with the SBEB Regulations, by obtaining approval of the Members of the Company before making any fresh grant under the Plan. Post listing, the Nomination and Remuneration Committee ("Committee") had approved the ratification of the Plan to be to be in conformity with the SBEB Regulations.

Further, the existing Plan covers the eligible employees of the Company, its Subsidiary(ies) and Holding company. In order to enable the employees of the Associate Company(ies) and Group Company(ies) to avail the benefit of the Plan, the approval of the Members is also being sought for amendment to the existing Plan.

It is therefore proposed to amend the definition of an "Employee" as stated under the Plan. The details of amendments in the Plan are as below:

Old Clause	New Clause
<p>2.1(ix) "Employee" means (i) a permanent employee of the Company, working in India or outside India, (ii) a Director of the Company, whether whole time director or not including a nonexecutive director who is not a Promoter or member of the Promoter Group, or (iii) an employee as defined in sub-clause (i) and (ii) above of a Holding Company or its Subsidiary, in India or outside India; but does not include</p>	<p>2.1(x) "Employee" means (i) an employee as designated by the Company, who is exclusively working in India or outside India, (ii) a Director of the Company, whether whole time director or not including a non-executive director who is not a Promoter or member of the Promoter Group, or (iii) an employee as defined in sub-clause (i) and (ii) above of a Holding Company, its Subsidiary Company, its Associate company or Group company in India or outside India;</p>

<p>a. an Employee who is a Promoter or belongs to the Promoter Group;</p> <p>b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; and</p> <p>c. a Director being an Independent Director.</p>	<p>but does not include</p> <p>a. an Employee who is a Promoter or belongs to the Promoter Group;</p> <p>b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; and</p> <p>c. a Director being an Independent Director.</p>
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The Committee and the Board of Directors (“**Board**”) of the Company on January 25, 2024 and January 26, 2024 respectively have recommended and approved the ratification and proposed amendments for approval of the Members.

The beneficiaries of these amendments shall be the eligible employees who may be granted Options in future under the Plan and the same are not prejudicial to the interests of the employees/option holders. The other terms and conditions of the Plan shall continue to remain the same and it will not affect any earlier options granted under the Plan. Accordingly, the approval of the members is being sought for ratification and amendment in terms of the aforesaid SBEB Regulations.

Further, the salient features of the Plan and various disclosures in terms of the SBEB Regulations read with the relevant schedule and applicable provisions of the Act are provided hereunder:

a. Brief description of the scheme(s)

The Plan contemplates grant of Options to the eligible employees under the Plan. After vesting of the Options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan.

The Committee shall act as the Compensation Committee for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

b. The total number of Options to be offered and granted

The Options so far granted 25,64,865 out of the total 26,42,666 Options reserved under the Plan as on date. Therefore, the balance Options are available for further grants under the Plan.

SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division, etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are granted by the Company to the grantees

for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options issued.

c. Identification of classes of employees entitled to participate and be beneficiaries in the scheme

Please refer to the table given above defining the eligible employees as per the Plan.

d. Requirements of vesting and period of vesting

Option granted under the Plan shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 8 (Eight) years from the date of Grant.

Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Committee may also specify certain performance parameters subject to which the options would vest.

e. Maximum period within which the Options shall be vested

The Options shall be vested within a maximum period of 8 (Eight) years from the date of grant.

f. Exercise price or pricing formula

The Exercise Price per Option shall be determined by the Committee which shall not be lesser than the face value of the Share as on date of Grant of such Option. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.

g. Exercise period and process of exercise

The Exercise Period in respect of an Option shall be subject to a maximum period of 5 (Five) years from the date of Vesting of Options.

h. The appraisal process for determining the eligibility of employees for the Scheme

Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

i. Maximum number of Options to be offered and issued per employee and in aggregate

The maximum number of Options under the Plan that may be granted to any Employee in any year and in aggregate shall not exceed 10,00,000 (Ten Lakh) Options at the time of Grant of Option under the Plan.

j. Maximum quantum of benefits to be provided per employee under the Scheme

Prior approval of shareholders in the general meeting shall be obtained in case the Grant of Options to any identified Employee is equal to or more than 1% (one percent) of the issued capital of the Company at the time of Grant of Option.

k. Whether the scheme is to be implemented and administered directly by the company or through a trust:

The Plan shall be implemented and administered directly by the Company.

l. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both

The Plan contemplates issue of fresh equity shares by the Company.

m. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable.

n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme

Not applicable.

o. A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15

The Company shall conform to the applicable accounting policies prescribed under Regulation 15 of the SBEB Regulations including the disclosure requirements of Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

p. The method which the company shall use to value its Options

The Company shall adopt 'fair value method' for valuation of Options as per applicable Accounting Standards by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of options.

q. Statement with regards to Disclosure in Director's Report:

Fair value method shall be opted by the Company for expensing the benefits of the Scheme.

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on

Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r. Period of lock-in

The Shares allotted pursuant to exercise of vested Options shall not be subject to any lock-in period restriction unless so required under any applicable law.

s. Terms & conditions for buyback, if any

Subject to the provisions of the applicable laws, the Board shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

A copy of the Plan along with the proposed amendments, shall be open for inspection by the Members through electronic mode. Members can inspect such documents by sending an email from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID to the Company at secretarial@nuvama.com.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent of Equity Shares held by them in the Company or the Options that have been/may be granted under the Plan.

The Board therefore recommends the Special Resolutions set out at Item No. 1,2 and 3 of the Notice for approval of the Members.

**By Order of the Board of Directors
For Nuvama Wealth Management Limited
(formerly known as Edelweiss Securities Limited)**

**Sneha Patwardhan
Company Secretary
ACS - 23266**

**Date: January 26, 2024
Place: Mumbai**

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