

September 27, 2023

<b>BSE Limited</b> P J Towers, Dalal Street, Fort, Mumbai - 400 001.  Scrip Code: 543988	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  Symbol: NUVAMA
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Dear Sir/Madam,

**Sub. : Disclosure in terms of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

In compliance with the provisions of Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are herewith enclosing the disclosure with regard to the shares allotted by Nuvama Wealth Management Limited, the Target Company, pursuant to the Scheme of Arrangement.

Kindly take the above on record.

Thanking you,

Yours faithfully,



Vidya Shah  
Authorised Signatory

Encl.: as above.

**Cc:**  
**Nuvama Wealth Management Limited**  
801- 804, Building No. 3, G Block,  
Wing A, Inspire BKC,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai - 400051

## ANNEXURE

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011****Part-A- Details of the Acquisition**

Name of the Target Company (TC)	Nuvama Wealth Management Limited ("Nuvama")
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<ol style="list-style-type: none"> <li>1. Mr. Rashesh Shah</li> <li>2. Ms. Vidya Shah</li> <li>3. Mr. Neel Rashesh Shah</li> <li>4. Ms. Sneha Sripad Desai</li> <li>5. Ms. Shilpa Urvish Mody</li> <li>6. Mabella Trustee Services Private Limited (on behalf of M/s. Shah Family Discretionary Trust)</li> <li>7. Spire Investment Advisors LLP</li> <li>8. Ms. Sejal Premal Parekh</li> <li>9. Ms. Avanti Rashesh Shah</li> </ol>
Whether the acquirer belongs to Promoter/Promoter group	No
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> <li>- BSE Limited</li> <li>- National Stock Exchange of India Limited</li> </ul>

Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<p><b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by equity shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p> <p>e) Total (a+b+c+d)</p>	--	--	--
<p><b>Details of acquisition</b></p>			
<p>a) Shares carrying voting rights acquired</p> <p>b) VRs acquired otherwise than by equity shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>Total (a+b+c+/-d)</p>	25,17,546 (Refer Note 1)	7.18%	Not Applicable
<p><b>After the acquisition, holding of acquirer along with PACs of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) VRs otherwise than by equity shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>e) Total (a+b+c+d)</p>	25,17,546	7.18%	Not Applicable
<p>Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)</p>	<p>Equity shares of Nuvama were allotted pursuant to the Scheme of Arrangement between Edelweiss Financial Services Limited (EFSL) and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) and their respective shareholders and</p>		

	<p>creditors ("Scheme") sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench <i>vide</i> its order dated April 27, 2023.</p> <p>The Scheme came into effect on May 18, 2023 and the Shares were allotted by Nuvama on June 9, 2023 to those equity shareholders of EFSL whose names were appearing in the Register of Beneficial Owners of EFSL on June 2, 2023.</p>
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Fully paid up equity shares of Rs. 10 each of Nuvama.
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	<p>Date of allotment -June 9, 2023.</p> <p>The equity shares of Nuvama were listed and admitted to trading from September 26, 2023.</p>
Equity share capital / total voting capital of the TC before the said acquisition	3,50,74,457
Equity share capital/ total voting capital of the TC after the said acquisition	3,50,74,457
Total diluted share/voting capital of the TC after the said acquisition	Not Applicable

**Part-B\*\*\***

**Name of the Target Company: Nuvama Wealth Management Limited**



Signature of the acquirer / Authorised Signatory

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Place: Mumbai

Date: September 26, 2023

**Note:**

**Note 1:- The equity shares allotted by Nuvama pursuant to the Scheme.**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.