

NWML/SEC/2024/54

January 5, 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: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

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 hereby submit the disclosure regarding the Order passed by the Office of the Principal Commissioner of CGST, Mumbai with respect to Nuvama Clearing Services Limited (formerly known as Edelweiss Custodial Services Ltd), a wholly owned subsidiary of the Company.

The details as required under Regulation 30 of the Listing Regulations are attached as Annexure - I.

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**

**Annexure- I**

<b>Name of the authority</b>	Office of the Principal Commissioner of CGST, Mumbai
<b>Nature and details of the action(s) taken, initiated or order(s) passed</b>	Order under Section 73 of the CGST Act, 2017
<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	January 5, 2024
<b>Details of the violation(s)/contravention(s) committed or alleged to be committed</b>	<p>Nuvama Clearing Services Limited (formerly known as Edelweiss Custodial Services Ltd) (“NCSL”), a wholly owned subsidiary of the Company has received Order for demand of tax under Section 73 of the CGST Act, 2017, on account of inter-alia, denial of export benefit, levy of GST on interest on margin and denial of Input Tax Credit on Bank Guarantee charges and other expenses etc. amounting to Rs.13,24,57,092 along with applicable interest and penalty amounting to Rs. 1,35,25,365.</p> <p>NCSL will file necessary appeal with the Appellate Authority in this regard.</p>
<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</b>	There is no material impact on the financials, operations, or other activities of the Company.