

April 1, 2020

To,  
DCS - Listing  
Bombay Stock Exchange Limited  
Dalal Street, Mumbai 400 001

**Sub: Disclosure of material information - Update on Material Subsidiary of the Company**  
**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

This is with a view to apprise you regarding the recent developments with respect to the material subsidiary of the Company i.e. IndiaNivesh Shares and Securities Private Limited, a SEBI registered Stock and Commodities Broking entity.

“IndiaNivesh Shares and Securities Private Limited (INSSPL) have been in broking business for more than 14 years and seen many peak and valleys in the market.

However, due to the ongoing global pandemic called the Novel Coronavirus [COVID-19] has led to an unprecedented fall in the markets coupled with the present lockdown. This has brought a grinding halt to the economic activity. These extraordinary events have exacerbated an economic slowdown and led to an unprecedented and unanticipated liquidity crunch.

INSSPL nevertheless have managed to fulfil its settlement obligations during this period. The situation has been compounded owing to the present lockdown and the credit freeze in the market and due to the same, they are unable to raise funds from financial institutions / Banks and thus the situation has become unfavourable.

In light of the abovementioned circumstances, INSSPL has decided to disable all the services relating to stock broking (voluntary disablement).

Accordingly, INSSPL will neither solicit any new clients nor take any fresh orders/transactions or positions with its existing clients.

INSSPL has also made certain communications with the Stock Exchange(s) as well SEBI, copies of which are enclosed herewith.”

We request you to kindly take the aforesaid information on your record and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For **IndiaNivesh Limited**

  
Rajesh Nuwal  
Managing Director  
(DIN – 00009660)



Enclosed below:

1-Letter By INSSPL Marked as cc to SEBI 30\03\2020

2- Letter By INSSPL To SEBI Dated 31\03\2020

March 30, 2020

To

National Clearing Corporation Limited

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051

Indian Clearing Corporation Limited (ICCL)

25th Floor, P. J. Towers Dalal Street,  
Fort, Mumbai 400 001

**Ref.: SEBI Registered Stock and Commodity Broker having registration No. INZ000010132 in the name of IndiaNivesh Shares and Securities Private Limited**

Dear Sir,

As you would be aware that there has been unprecedented market turmoil for more than a month due to ongoing global pandemic called Covid19. The economic scenario also become dim globally and the stock market reacted to this global pandemic aggressively without any breather.

During all this market turmoil, we have managed to to fulfil our settlement obligations (Cash segment as well as commodities segment) during this period (although with marginal delay on a few occasions). There has been some delay in mark to market obligations with the Clearing member i.e. Edelweiss Custodial Services Limited.

Since there has been increased mark to market pressure due to continuous market fall, the most of credit facilities lying with the Clearing Member (which are available to cover the credit balance due to clients) has virtually diminished and the financial crunch began to feel in. The situation has been compounded owing to the present lockdown and the credit freeze in the market since most of the financial institutions / Banks have started curtailed working hours and any new proposal for financial facilities are pushed back.

During all this turmoil, there has been mark to market losses which has been funded by Edelweiss Custodial Services Limited and Edelweiss Custodial Services Limited was covered with STL which was available for the credit balances of the Clients. We therefore humbly request you to kindly freeze all the collaterals including Bank Guarantees, STL and other amounts available with the Exchange(s) and our clearing member Edelweiss Custodial Services Limited, which we believe that should be enough to cover the Creditors. We request you to kindly do the needful at the earliest so that all the creditors are protected.

Thanking you.

Yours faithfully,

For **IndiaNivesh Shares and Securities Private Limited**

Director



**IndiaNivesh Shares & Securities Private Limited**

Regd. Off.: 601 & 602, Sukh Sagar, N. S. Patkar Marg, Girgaum Chowpatty, Mumbai - 400 007.

Tel: +91 (22) 23620074 | Email: indianivesh@indianivesh.in | Web: www.indianivesh.in

CIN: U65921MH2008PTC255175 (formerly known as IndiaNivesh Wealth Management Private Limited)

Cc

National Stock Exchange of India Limited  
Exchange Plaza Block G, C 1, Bandra Kurla Complex,  
G Block BKC, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051

Multi Commodity Exchange of India Ltd  
CTS No. 255, Exchange Square,  
Suren Road, Chakala, Andheri East,  
Mumbai 400093

Market Intermediaries Regulation and Supervision  
Department (MIRSD)  
Securities and Exchange Board of India  
Plot No. C 4-A, G Block, Near Bank of India,  
Bandra Kurla Complex, Bandra East,  
Mumbai 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal St, Kala Ghoda,  
Fort, Mumbai 400 001

National Commodity & Derivatives  
Exchange Limited  
Akruti Corporate Park, LBS Rd,  
MMRDA Colony, Ambedkar Nagar,  
Kanjurmarg West, Bhandup West,  
Mumbai 400 078



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March 31, 2020

To  
Market Intermediaries Regulation and Supervision  
Department (MIRSD)  
SEBI  
Plot No. C 4-A, G Block, Near Bank of India,  
Bandra Kurla Complex, Bandra East,  
Mumbai 400 051

**Ref.: SEBI Registered Stock and Commodity Broker having registration No. INZ000010132 in the name of IndiaNivesh Shares and Securities Private Limited**

Dear Sir,

We write in furtherance to our letter dated March 30, 2020 requesting the Exchange(s) for Voluntary Disablement. We would also like to highlight the following facts:

1. IndiaNivesh Shares and Securities Private Limited (INSSPL) was clearing its Capital Market Segment trades through Indian Clearing Corporation Limited and was clearing its Futures and Options Segment trades through Edelweiss Custodial Services Limited (ECSL);
2. INSSPL has placed following collaterals as margin with Exchange as well as Clearing Member i.e. ECSL;
  - a. Bank Guarantee : 20 cr (11.71 cr BG deposited with MCX, 8.96 cr with BSE)
  - b. Short term loan (STL) in form of FD : 100.75 crore\*  
(said Fixed Deposit is drawn in favour of NCL – A/c Edelweiss Custodial Services Limited) which clearly implies that the said FD was deposited with Clearing Corporation towards Margin)  
\*we are in the process of ascertaining whether any FD's have been invoked by ECSL and upto what extent.

All the above facilities have been issued by HDFC Bank Limited on behalf of INSSPL. Apart from what is stated above, there are certain shares of the Clients deposited with the said Clearing Member for margin purpose;

3. INSSPL was regular in fulfilling all its obligation towards Exchange(s) in Capital market segment. However, the Clearing Member i.e. ECSL had provided funding to INSSPL for its Mark to Market obligations on regular basis and the said is still outstanding to be paid on account of mark to market losses (weekly M2M ledger copies of ECSL is enclosed from January 23, 2020);



### IndiaNivesh Shares and Securities Private Limited

Corporate Off.: Lodha Supremus, 17th Floor, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.  
Tel: +91 (22) 6240 6240 | Fax: +91 (22) 6240 6241 | Email: securities@indianivesh.in | Web: www.indianivesh.in  
Regd. Off.: 601/602, "Sukh Sagar", N. S. Patkar Marg, Girgaum Chowpatty, Mumbai – 400007 | Tel: +91 (22) 6618 8800

Member: SEBI Regn. No. INZ000010132, BSE-3130, NSE-12566, MSEI-51500, MCX-56570, NCDEX-1285, ICEX-2087  
CIN: U65921MH2008PTC255175 | Compliance Officer: Mr. Sumit Gadhia | Email: sumit.gadhia@indianivesh.in



4. INSSPL has always considered the facility lying with Exchange and Clearing Member (deposited as margin) towards credit balance clients and always had enough collaterals to cover the credit balance of clients. The said facts were always reported to the Exchange through the filings while reporting on T+3 (weekly) as well as T+7 (monthly);
5. We are attaching the reconciliation statement for your kind perusal which clearly indicates the current position of credit balance clients viz a viz available collaterals along with reconciliation of shares summary.

We therefore humbly request you to kindly freeze all the collaterals available with the Exchange / Clearing Member / HDFC Bank Limited at the earliest to clear all the credit balance clients.

We request you to kindly do the needful at the earliest so that all the credit balance clients are protected.

Thanking you.

Yours faithfully,  
For **IndiaNivesh Shares and Securities Private Limited**



Director  
DIN: \_\_\_\_\_



CC

National Stock Exchange of India Limited  
Exchange Plaza Block G, C 1, Bandra Kurla Complex,  
G Block BKC, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal St, Kala Ghoda,  
Fort, Mumbai 400 001

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Creditors As on 30/03/2020 (Annexure I) (A)	(1,295,944,775)
BSE Initial Cash Deposit	3,500,000
Bse Capital Market Base Capital	1,000,000
Bse Future And Options Base Capital	5,000,000
BSE BG	89,600,000
NSE Future Margin Ledger	1,000,000
MCX BG	117,100,000
MCX FD	62,200,000
MCX Cash Deposit	2,500,000
NCDEX Cash Deposit	1,000,000
ICEX Cash Deposit	2,500,000
STL with Edelweiss	1,007,500,000
Total Collateral (B)	1,292,900,000
Difference (A-B)	(3,044,775)
Client Shares Value (Annexure II) A	522,001,588
Margin With Edelweiss	495,341,402
Client Collateral account	25,582,107
Commodity Collateral account	578,985
CUSA Account	499,000
Old Beneficiary account	94
Total of Client Collateral account (B)	522,001,588
Difference (A-B)	-



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