



Deutsche Bank AG, Hong Kong Branch
Level 60
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong SAR

Date: 11 September 2026

Department of Corporate Services,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

CC: Nuvama Wealth Management Limited
801 to 804 Wing A Building No 3, Inspire BKC G Block BKC,
Bandra (East), Mumbai,
Mumbai, Maharashtra, India, 400051

**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Pursuant to the requirements of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended till date), please find attached the disclosure made by Deutsche Bank Group (DB Trustees (Hong Kong) Limited acting as the offshore security agent) in respect of encumbrance over certain equity shares of Nuvama Wealth Management Limited for the benefit of certain lenders, as more particularly set out below.

Signature of Authorised Signatory

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: 11 September 2026

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nuvama Wealth Management Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DB Trustees (Hong Kong) Limited acting in its capacity as the offshore security agent DBX Advisors LLC		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
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 (**)
Before the acquisition under consideration, holding of:	160	0.00%	0.00%
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/lien/ non disposal undertaking/ others)	96,960,340	53.12%	51.44%
(c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
(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)	NIL	NIL	NIL
(e) Total (a+b+c+d)	96,960,500	53.12%	51.44%
Details of acquisition	NIL	NIL	NIL
(a) Shares carrying voting rights acquired			
(b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	NIL

(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) acquired/sold	NIL	NIL	NIL
(d) Shares encumbered/invoked/released by the acquirer	NIL (See Notes below)	NIL (See Notes below)	NIL (See Notes below)
(e) Total (a+b+c+/-d)	NIL (See Notes below)	NIL (See Notes below)	NIL (See Notes below)
After the acquisition/ sale, holding of:	160	0.00%	0.00%
(a) Shares carrying voting rights			
(b) Shares encumbered/invoked/released by the acquirer	96,960,340 (See Notes below)	53.12% (See Notes below)	51.44% (See Notes below)
(c) VRs otherwise than by equity shares	NIL	NIL	NIL
(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) after acquisition	NIL	NIL	NIL
(e) Total (a+b+c+d)	96,960,500 (See Notes below)	53.12% (See Notes below)	51.44% (See Notes below)
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.)	See Notes below.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	See Notes below.		
Equity share capital / total voting capital of the TC before the said acquisition/sale	182,528,816 fully paid-up equity shares of INR 2 each as per the shareholding pattern published on the website of the BSE Ltd for the quarter ended 30 June 2026.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	182,528,816 fully paid-up equity shares of INR 2 each as per the shareholding pattern published on the website of the BSE Ltd for the quarter ended 30 June 2026.		

Total diluted share/voting capital of the TC after the said acquisition	188,478,981 fully paid-up equity shares of INR 2 each as per the shareholding pattern published on the website of the BSE Ltd for the quarter ended 30 June 2026.
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Notes:

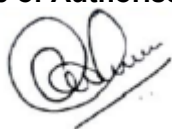
As disclosed in our disclosure dated 20 December 2024:

- (a) PAGAC Ecstasy Pte. Ltd. ("**PAG Ecstasy**") had entered into a facilities agreement dated 17 December 2024 (the "**Original Facility Agreement**") pursuant to which PAG Ecstasy had availed a loan facility from certain lenders (including their assigns, transferees, successors and novates from time to time) (the "**Lenders**").
- (b) PAG Ecstasy II Pte. Ltd. (the "**Parent**") had, pursuant to the terms of a borrower share pledge agreement dated 18 December 2024 executed by and between the Parent and DB Trustees (Hong Kong) Limited (the "**Offshore Security Agent**") acting as an offshore security agent for the Lenders, created a pledge over all of the equity shares of PAG Ecstasy constituting 100% of the paid-up equity share capital of PAG Ecstasy held by the Parent, for the benefit of the Lenders. Additionally, the Parent had, by way of covenants under the Original Facility Agreement, agreed to restrictions on creating any security on or disposing of its assets (including the entire shareholding in PAG Ecstasy), other than as permitted under the Original Facility Agreement.

No further pledge or encumbrances have been created over any additional equity shares of the TC held by PAG Ecstasy. However, the amounts secured by the aforementioned encumbrances are increasing from USD 265,000,000 to USD 450,000,000 pursuant to the terms of the Original Facility Agreement as amended by the amendment and restatement agreement dated 9 September 2026 executed by and between *inter alia* PAG Ecstasy as the borrower, the Lenders and the Offshore Security Agent and a supplemental borrower pledge agreement dated 9 September 2026 executed by and between the Parent and Offshore Security Agent.

As on 9 September 2026, DBX Advisors LLC (a Deutsche Bank entity) independently holds 160 equity shares of the TC, aggregating to approximately 0.0001% (rounded off to 0.00% to two decimal places) shareholding in the TC.

Signature of Authorised Signatory



Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: 11 September 2026

Note:

(*) 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.