

NWML/SEC/2025/89

October 11, 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, 5th Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051.
NSE Symbol: NUVAMA

Subject: - Outcome and submission of remote E-voting results of the Postal Ballot along with the Scrutinizer's Report

Dear Sir(s)/Madam(s),

Further to the intimation dated September 11, 2024, regarding submission of the Postal Ballot Notice ("Notice") along with the Explanatory Statement for seeking the approval of the Shareholders of the Company by means of postal ballot only by way of remote E-voting process ("Remote E-voting"), on special businesses as set out below:

Sr. No.	Particulars	Type of Resolution
1	To consider and approve "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" and Grant of Employee Stock Appreciation Rights Units under 'Nuvama Wealth Employee Stock Appreciation Rights Plan 2024' to the Eligible Employees of the Company	Special Resolution
2	To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Subsidiaries Company(ies) (Present or Future) of the Company	Special Resolution
3	To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Associate Company(ies) (Present or Future) of the Company	Special Resolution

In this regard and based on the Scrutinizer's Report dated October 11, 2024, we would like to inform you that the aforesaid resolutions have been approved by the Shareholders of the Company with the requisite majority and are deemed to have been passed on October 11, 2024 (the last day of remote E-voting).

Accordingly, we hereby submit the following:

- a. Details of the voting results of Postal Ballot pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), on special resolutions specified in the Notice dated September 11, 2024; and
- b. Scrutinizer's Report on the remote E-voting.

The voting results of Postal Ballot along with the Scrutinizer's Report are available on the website of the Company i.e. www.nuvama.com and will also be made available on the website of Link Intime India Private Limited i.e. <https://instavote.linkintime.co.in>.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Nuvama Wealth Management Limited

Sneha Patwardhan
Company Secretary and Compliance Officer

Encl: as above

Sr. No	Description	Particulars
1	Name of the Company	Nuvama Wealth Management Limited
2	Date of the AGM/EGM/Postal Ballot	October 11, 2024 (the last day of Remote E-voting)
3	Total number of shareholders on Record Date (September 6, 2024)	1,10,948
4	No. of Shareholders present in the meeting either in person or through proxy:	
	Promoters and Promoter Group	Not Applicable
	Public	
Total		
5	No. of Shareholders attended the meeting through Video Conferencing:	
	Promoters and Promoter Group	Not Applicable
	Public	
Total		

The following is the summary of items of special businesses as per the Notice dated September 11, 2024, transacted by means of postal ballot only by way of remote E-voting:

Sr. No	Particulars	Type of Resolution	Result
1	To consider and approve "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" and Grant of Employee Stock Appreciation Rights Units under 'Nuvama Wealth Employee Stock Appreciation Rights Plan 2024' to the Eligible Employees of the Company.	Special Resolution	Passed with requisite majority
2	To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Subsidiaries Company(ies) (Present or Future) of the Company	Special Resolution	Passed with requisite majority
3	To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Associate Company(ies) (Present or Future) of the Company	Special Resolution	Passed with requisite majority

Nuvama Wealth Management Limited

Resolution Required :Special			1 - To consider and approve “Nuvama Wealth Employee Stock Appreciation Rights Plan 2024” and Grant of Employee Stock Appreciation Rights Units under ‘Nuvama Wealth Employee Stock Appreciation Rights Plan 2024’ to the Eligible Employees of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	19707345	19707345	100.0000	19707345	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		19707345	100.0000	19707345	0	100.0000	0.0000
Public Institutions	E-Voting	3160651	2237469	70.7914	2055669	181800	91.8747	8.1253
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2237469	70.7914	2055669	181800	91.8747	8.1253
Public Non Institutions	E-Voting	12751957	5111027	40.0803	5109556	1471	99.9712	0.0288
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5111027	40.0803	5109556	1471	99.9712	0.0288
Total		35619953	27055841	75.9570	26872570	183271	99.3226	0.6774

Nuvama Wealth Management Limited

Resolution Required :Special			2 - To consider and approve extension of “Nuvama Wealth Employee Stock Appreciation Rights Plan 2024” to the Eligible Employees of the Subsidiary Company(ies) (Present or Future) of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	19707345	19707345	100.0000	19707345	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		19707345	100.0000	19707345	0	100.0000	0.0000
Public Institutions	E-Voting	3160651	2237090	70.7794	2055290	181800	91.8734	8.1266
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2237090	70.7794	2055290	181800	91.8734	8.1266
Public Non Institutions	E-Voting	12751957	5111027	40.0803	5109523	1504	99.9706	0.0294
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5111027	40.0803	5109523	1504	99.9706	0.0294
Total		35619953	27055462	75.9559	26872158	183304	99.3225	0.6775

Nuvama Wealth Management Limited

Resolution Required :Special			3 - To consider and approve extension of “Nuvama Wealth Employee Stock Appreciation Rights Plan 2024” to the Eligible Employees of the Associate Company(ies) (Present or Future) of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	19707345	19707345	100.0000	19707345	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		19707345	100.0000	19707345	0	100.0000	0.0000
Public Institutions	E-Voting	3160651	2237469	70.7914	1131640	1105829	50.5768	49.4232
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2237469	70.7914	1131640	1105829	50.5768	49.4232
Public Non Institutions	E-Voting	12751957	5111027	40.0803	5109519	1508	99.9705	0.0295
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5111027	40.0803	5109519	1508	99.9705	0.0295
Total		35619953	27055841	75.9570	25948504	1107337	95.9072	4.0928

NILESH SHAH & ASSOCIATES

Company Secretaries

Scrutinizer's Report in Respect of Postal Ballot Process

[Pursuant to Section 110 read with 108 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairperson
Nuvama Wealth Management Limited
801- 804, Wing A, Building No. 3, Inspire BKC,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir,

Subject: Scrutinizer's Report on Postal Ballot Voting /Remote E-Voting Process

The Board of Directors of **Nuvama Wealth Management Limited** ("the Company"), at its meeting held on Wednesday, September 11, 2024, decided to conduct the process of voting through postal ballot for obtaining approval of the Shareholders of the Company for the following resolutions as set out in the Postal Ballot Notice dated September 11, 2024 ("the Notice"):

1. To consider and approve "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" and Grant of Employee Stock Appreciation Rights Units under "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Company
2. To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Subsidiary Company (ies) (Present or Future) of the Company
3. To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Associate Company(ies) (Present or Future) of the Company

For seeking the approval of the Members of the Company for the aforesaid matter through the postal ballot, the Company had provided the facility of voting through electronic means only (i.e. remote e-voting) as required under the provisions of Section 108 read with 110 of the Companies Act, 2013 ("the Act") and Rule 22 read with



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Peer Review No: 698/2020

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: nilesh@ngshah.com; ngshah.cs@gmail.com



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Rule 20 of the Companies (Management and Administration) Rules, 2014, read with MCA General Circular No. 14/2020 dated April 8, 2020, MCA General Circular No. 17/2020 dated April 13, 2020, MCA General Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 22/2020 dated June 15, 2020, MCA General Circular No. 33/2020 dated September 28, 2020, MCA General Circular No. 39/2020 dated December 31, 2020, MCA General Circular No. 10/2021 dated June 23, 2021, MCA General Circular No. 20/2021 dated December 8, 2021, MCA General Circular No. 3/2022 dated May 5, 2022, MCA Circular No. 11/2022 dated December 28, 2022 and MCA General Circular No. 09/2023 dated September 25, 2023 (collectively referred as "MCA Circulars") read along with applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, Nilesh Shah & Associates, Practicing Company Secretary represented by Mr. Nilesh G. Shah (Membership No. FCS 4554), Partner, were appointed as the Scrutinizer by the Company for the purpose of conducting the postal ballot voting process via remote e-voting only, in a fair and transparent manner in respect of obtaining approval of the Shareholders of the Company for the aforesaid matter as required under the above stated provisions of the Act.

The management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules framed thereunder relating to voting through postal ballot via remote e-voting on the resolutions contained in the Notice. Our responsibility as a scrutinizer for the remote e-voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and make the Scrutinizer's Report of voting through postal ballot (remote e-voting), containing summary of the votes cast "in favour" or "against" the resolutions as stated above, based on the reports generated from the e-voting system provided by the Link Intime India Private Limited ("Link Intime"), the authorized agency to provide e-voting facilities, engaged by the Company.

The Notice along with the statement setting out material facts pursuant to Section 102 of the Act and Companies (Management and Administration) Rules, 2014, was sent to the Shareholders of the Company, by electronic means only i.e. by email to all Shareholders/Beneficiaries whose names appeared on the Register of Members/Record of Depositories as on the cut-off date i.e. Friday, September 6, 2024 ("the cut-off date"), in accordance with the provisions of the Act read with Rules made thereunder and MCA Circulars.



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For avoidance of any doubt meaning of 'Postal Ballot' denotes only 'remote e-voting' for the purpose of the resolutions as set out in the Notice.

The Shareholders of the Company holding shares on the cut-off date, were entitled to vote on the resolutions as set out in the Notice.

In this regard, we submit our report as under:

1. The Company had provided facility of casting vote to the Shareholders of the Company through postal ballot voting process by remote e-voting only on the platform provided by Link Intime.
2. The Company had followed the process as required under Section 108 read with Section 110 of the Act and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars in respect of providing voting facility through postal ballot via electronic means.
3. The Postal Ballot voting (remote e-voting) period commenced from Thursday, September 12, 2024, 9:00 a.m. and concluded on Friday, October 11, 2024, 5:00 p.m. and the e-voting module was disabled for voting by thereafter.
4. At the end of the e-voting period, we unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
5. The details containing a list of Shareholders who voted 'for' or 'against' the resolutions was downloaded from the e-voting website of Link Intime.
6. We have scrutinized the votes cast through electronic means for the purpose of this report.
7. The particulars of all the electronic votes cast by the Shareholders through e-voting process have been recorded in a register separately maintained for the purpose.
8. A summary of the votes cast through remote e-voting by the Shareholders of the Company is enclosed herewith.



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Company Secretaries

Recommendation:

The resolutions should be considered as passed having secured the requisite majority of votes. The Chairperson / any person authorised by the Chairperson may accordingly declare the result of the voting.

Thanking You,

Yours truly,

For Nilesh Shah & Associates
Practicing Company Secretaries

Countersigned
For Nuvama Wealth Management Limited



Nilesh G. Shah
Partner
Memb. No.: FCS 4554,
CP No. 2631
UDIN: F004554F001534005
Place: Mumbai
Date: 11.10.2024
Peer Review No. 698 / 2020



Sneha Patwardhan
Company Secretary
ACS No. 23266



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Annexure I to Scrutinizer's Report

Resolution No. 1 (Special Resolution): To consider and approve "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" and Grant of Employee Stock Appreciation Rights Units under "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Company:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast*
Voting Through Electronic Means	483	26872570	99.32

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast*
Voting Through Electronic Means	72	183271	0.68

(iii) Invalid / Abstain Votes*:

Type of Voting	Total number of members whose votes were declared invalid / Abstained	Total Number of votes cast by them
Voting Through Electronic Means	6	434

Note:

1. There are no invalid votes
2. The percentages are rounded off upto two decimal points
3. No votes are rejected



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Resolution No. 2 (Special Resolution): To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Subsidiary Company (ies) (Present or Future) of the Company:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast*
Voting Through Electronic Means	478	26872158	99.32

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast*
Voting Through Electronic Means	76	183304	0.68

(iii) Invalid / Abstain Votes*:

Type of Voting	Total number of members whose votes were declared invalid / Abstained	Total Number of votes cast by them
Voting Through Electronic Means	7	813

*Note:

1. There are no invalid votes
2. The percentages are rounded off upto two decimal points
3. No votes are rejected



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NILESH SHAH & ASSOCIATES

Company Secretaries

Resolution No. 3 (Special Resolution): To consider and approve extension of "Nuvama Wealth Employee Stock Appreciation Rights Plan 2024" to the Eligible Employees of the Associate Company(ies) (Present or Future) of the Company:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast*
Voting Through Electronic Means	388	25948504	95.91

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast*
Voting Through Electronic Means	161	1107337	4.09

(iii) Invalid / Abstain Votes*:

Type of Voting	Total number of members whose votes were declared invalid / Abstained	Total Number of votes cast by them
Voting Through Electronic Means	6	434

*Note:

1. There are no invalid votes
2. The percentages are rounded off upto two decimal points
3. No votes are rejected



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