NWML/SEC/2027/36

July 30, 2026

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

Sub: Outcome of the Board Meeting held on July 30, 2026

Dear Sir/Madam,

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today, *inter-alia*, considered and approved:

a. unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2026;

b. on the recommendation of the Nomination and Remuneration Committee, re-appointment of Mr. Birendra Kumar (DIN: 00163054) as an Independent Director and Chairperson of the Company, for a second term of 3 years, w.e.f. July 22, 2027, subject to the approval of Members of the Company;

c. on the recommendation of the Nomination and Remuneration Committee, re-appointment of Ms. Anisha Motwani (DIN: 06943493) as an Independent Director of the Company, for a second term of 3 years, w.e.f. July 22, 2027, subject to the approval of Members of the Company;

d. enabling annual resolution for raising funds by way of issuance of Non-convertible Debentures for an amount not exceeding Rs. 500 Crores, in one or more tranches, on a private placement basis, subject to the approval of Members of the Company;

e. acquisition of additional equity stake of 26% in Pickright Technologies Private Limited ("Pickright"), subsidiary of the Company. Post acquisition, Pickright will become a wholly owned subsidiary of the Company;

f. investment of an amount not exceeding Rs. 100 crores, in one or more tranches, through subscription in the equity shares of Nuvama Asset Management

Limited ("NAML"), a wholly owned subsidiary of the Company.

Accordingly, we have enclosed the following:

i. Consolidated and Standalone Unaudited Financial Results along with the Limited Review Reports for the quarter ended June 30, 2026, pursuant to Regulation 33 and 52 of the Listing Regulations as **Annexure A**;

ii. Disclosure in accordance with Regulation 52(4) of the Listing Regulations in respect of the listed Commercial Papers issued by the Company, forming part of the aforesaid Audited Financial Results annexed to **Annexure A** (Consolidated and Standalone);

iii. Details with respect to re-appointment of Independent Directors as required to be disclosed under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("the SEBI Circular"), as **Annexure B.**

iv. Details with respect to investment in Pickright required to be disclosed under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular as **Annexure C.**

v. Details with respect to investment in NAML required to be disclosed under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular as **Annexure D**.

The Financial Results are also available on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and on the website of the Company at www.nuvama.com.

The Meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 6:30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Nuvama Wealth Management Limited

Sneha Amit Patwardhan

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Date: 2026.07.30 19:08:01 +05'30'

Sneha Patwardhan
Company Secretary and Compliance Officer

Encl: as above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400028, India
Tel: +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Nuvama Wealth Management Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Nuvama Wealth Management Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries
Nuvama Clearing Services Limited
Nuvama Financial Services Inc.
Nuvama Financial Services (UK) Limited
Nuvama Investment Advisors (Hongkong) Private Limited
Nuvama Asset Management Limited
Nuvama Wealth Finance Limited
Nuvama Wealth and Investment Limited
Nuvama Capital Services (IFSC) Limited
Nuvama Investment Advisors Private Limited
Nuvama Investment Advisors LLC
Pickright Technologies Private Limited
Nuvama Private (DIFC) Limited (formerly known as Nuvama Wealth Management (DIFC) Limited)
Nuvama Mutual Fund Trusteeship Services Limited (w.e.f November 14, 2025)
Nuvama Trusteeship Services Limited (w.e.f December 09, 2025)
Nuvama India Access LVF (w.e.f December 22, 2025)
Associate
Nuvama Custodial Services Limited
Joint venture
Nuvama and Cushman & Wakefield Management Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter paragraph
   We draw attention to Note 5, 6(B) and 6(C), to the consolidated financial results which describes the uncertainty about the pending outcome of the appeals filed by a subsidiary of the Group before the Hon'ble Supreme Court of India and other judicial authorities in relation to liquidation of collaterals to regularize outstanding debit obligations of such subsidiary. Based on the legal opinions and considering such appeals are pending disposal, no adjustments have been made by the management of the Group to these consolidated financial results.
   Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
   - eleven subsidiaries, whose unaudited interim financial results include total revenues of Rs 302.12 crore, total net profit after tax of Rs. 47.00 crore and total comprehensive income of Rs. 46.80 crore for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.
   - one associate, whose unaudited interim financial results include Group's share of net profit of Rs. 0.82 crore and Group's share of total comprehensive income of Rs. 0.80 crore for the quarter ended June 30, 2026, as considered in the Statement whose interim financial results, other financial information have been reviewed by their independent auditors.

   The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement in respect of matters stated in paragraph 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Rutushtra Khurshid Patell
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Date: 2026.07.30 18:38:05 +05'30'

per Rutushtra Patell
Partner
Membership No.: 123596
UDIN: 26123596BMYENR4861
Mumbai
July 30, 2026

Nuvama Wealth Management Limited

Corporate Identity Number : L67110MH1993PLC344634
Regd. Off: 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Tel: +91 22 6620 3030
Website: www.nuvama.com

Consolidated Financial Results for the quarter ended June 30, 2026

(Rs. in Crore)

	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited) (Refer note 8)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Revenue from operations**				
	(a) Fee and commission income	577.53	643.64	527.94	2,283.52
	(b) Interest income	626.00	554.81	504.32	1,967.80
	(c) Dividend income	0.17	1.62	0.10	1.75
	(d) Net gain on fair value changes	172.52	69.07	90.29	377.62
	Total revenue from operations	**1,376.22**	**1,269.14**	**1,122.65**	**4,630.69**
2	Other income	5.74	11.99	1.96	18.96
3	**Total Income (1 + 2)**	**1,381.96**	**1,281.13**	**1,124.61**	**4,649.65**
4	**Expenses**				
	(a) Finance costs	294.97	257.62	240.07	976.67
	(b) Fee and commission expense	95.50	102.03	76.77	358.99
	(c) Employee benefits expense	376.30	352.45	319.10	1,305.28
	(d) Depreciation, amortisation and impairment	26.92	36.21	24.27	112.51
	(e) Impairment on financial instruments	(1.05)	13.06	3.82	12.67
	(f) Other expenses	181.25	173.01	111.38	512.38
	Total expenses	**973.89**	**934.38**	**775.41**	**3,278.50**
5	**Profit before share in profit of associate and joint venture and tax (3 - 4)**	**408.07**	**346.75**	**349.20**	**1,371.15**
6	Share in profit of associate	0.82	5.62	1.29	8.24
7	Share in profit of joint venture	1.63	2.67	0.23	5.58
8	**Profit before tax (5 + 6 + 7)**	**410.52**	**355.04**	**350.72**	**1,384.97**
9	**Tax expense**				
	(a) Current tax	94.61	88.10	89.51	344.62
	(b) Deferred tax	10.27	(1.85)	(2.66)	0.09
10	**Net profit for the period / year (8 - 9)**	**305.64**	**268.79**	**263.87**	**1,040.26**
11	**Other comprehensive income**				
	(a) Items that will not be reclassified to profit or loss	0.21	(2.01)	(1.17)	(5.02)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(0.09)	0.47	0.29	1.21
	(c) Items that may be reclassified to profit or loss	(0.13)	4.17	1.36	8.47
12	**Total comprehensive income (10 + 11)**	**305.63**	**271.42**	**264.35**	**1,044.92**
13	**Net profit for the period / year attributable to:**				
	Owners of the Company	305.79	269.15	263.96	1,041.04
	Non controlling interests	(0.15)	(0.36)	(0.09)	(0.78)
14	**Other comprehensive income for the period / year attributable to:**				
	Owners of the Company	(0.01)	2.63	0.46	4.64
	Non controlling interests	(0.00)	0.00	0.02	0.02
15	**Total comprehensive income for the period / year attributable to:**				
	Owners of the Company	305.78	271.78	264.42	1,045.68
	Non controlling interests	(0.15)	(0.36)	(0.07)	(0.76)
16	**Earnings Per Share (Rs.) (Face Value of Rs. 2/- each)**				
	- Basic (Refer note 4 and 7)	16.78	14.79	14.67	57.59
	- Diluted (Refer note 4 and 7)	16.34	14.40	14.14	56.06

(0.00 indicates amount less than Rs. 0.01 crore)

Notes:

1. Nuvama Wealth Management Limited (the 'Company') has prepared consolidated financial results (the 'Statement') for the quarter ended June 30, 2026 in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies ('Indian Accounting Standards' / 'IND AS') Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.

2. The consolidated financial results of the Company and its subsidiaries (together referred to as 'Group'), its associate and joint venture for the quarter ended June 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on July 30, 2026. Refer Annexure 1 for list of subsidiaries, associate and joint venture forming part of consolidated financial results.

3. The above consolidated financial results for the quarter ended June 30, 2026 have been subjected to limited review by the Statutory Auditors of the Company and the auditors have issued an unmodified review report.

4. Earnings per share for the quarter ended are not annualised.

5. (A) Nuvama Clearing Services Limited (“NCSL”), a subsidiary of the Company, is registered as a clearing member with NSE Clearing Limited (“NCL”) and provides clearing services to various trading members/custodial participant in derivatives segment. NCSL client namely Anugrah Stock & Broking Private Limited (“Anugrah”), a trading member, defaulted in its obligation to maintain required margin with NCSL as prescribed under SEBI Circular No.: MRD/DoP/SE/Cir-07/2005 dated February 23, 2005 on Comprehensive Risk Management Framework and guidelines/regulations of Clearing Corporation, resulting in margin shortfalls between January 2020 to June 2020. To make good such shortfall NCSL liquidated the available collateral securities which were received from Anugrah’s demat account amounting Rs. 460.32 crore during the aforesaid period. In July 2020, Anugrah transferred its clearing account from NCSL to a different professional clearing member. As a part of said transfer, Anugrah had given confirmation to NCSL that there are no dues and no client complaints against Anugrah on July 13, 2020. NCL, subsequently on September 19, 2020, while inspecting the above matter, noted that liquidation of securities by NCSL was not in compliance with the relevant NCL rules as NCSL failed to perform adequate due diligence of the collaterals of the end clients for ensuring that collaterals were liquidated only in respect of those with a margin shortfall as against liquidation of overall collaterals placed by Anugrah. Consequently, Membership and Core Settlement Guarantee Fund Committee (“MCSGFC”) of NCL passed an order on October 20, 2020 against NCSL for its failure to adhere to the NCL instructions which resulted in a violation of securities laws and directed NCSL to reinstate the securities of the end clients of Anugrah which were wrongly liquidated. Thereafter, NCSL filed an appeal against the above order with Securities Appellate Tribunal (“SAT”) on October 28, 2020 on the grounds, inter-alia, that end client level debit obligations were only available with the trading members and NCSL had no basis to assess the liability of end client and was able to secure a stay on the matter on November 5, 2020. Further, the collateral posted by a trading member (Anugrah) comes from the demat account of the trading member (Anugrah) and not from the end clients of the trading member (Anugrah). However, on December 15, 2023, SAT passed an order dismissing the appeal of NCSL and upheld the NCL’s order for reinstatement of securities. On December 22, 2023, NCSL filed an appeal before the Hon’ble Supreme Court of India (‘Supreme Court’), inter-alia, seeking a stay against the impugned order of the SAT. On January 13, 2026, the Supreme Court has admitted the appeal. The matter was listed for hearing on July 15, 2026, where the Supreme Court decided to hear the case in detail. Thereafter, the matter was taken up and heard on a day-to-day basis. Final arguments on behalf of all parties were concluded on July 23, 2026, and the matter now stands reserved for judgment.

   Based on its assessment and legal opinions obtained, NCSL is confident that it is in compliance with applicable laws and regulations in this regard and therefore of the favourable outcome at the Supreme Court. Accordingly, the management of NCSL believes that no adjustment in respect of the above matter is required to be made in the consolidated financial results for the quarter ended June 30, 2026.

   (B) V-Rise Securities Private Limited (‘VRise’), a trading member and client of NCSL, defaulted in its obligation to maintain required margin with NCSL as prescribed under SEBI Circular No.: MRD/DoP/SE/Cir-07/2005 dated February 23, 2005 on Comprehensive Risk Management Framework and guidelines/regulations of Clearing Corporation, resulting in margin shortfalls between November 2019 to January 2020. To make good such shortfall NCSL liquidated the available collateral securities amounting Rs. 22.27 crore during the aforesaid period. NCL, subsequently on January 8, 2020, while inspecting the above matter, noted that liquidation of securities by NCSL was not in compliance with its instructions and NCSL failed to perform adequate due diligence of the collaterals of the end clients for ensuring that collaterals were liquidated only in respect of those with a margin shortfall as against liquidation of overall collaterals placed by VRise. Consequently, Membership and Core Settlement Guarantee Fund Committee (“MCSGFC”) of NCL passed an order on February 13, 2020 against NCSL for its failure to adhere to the NCL instructions which resulted in a violation of securities laws and directed NCSL to reinstate the securities of the end clients of VRise which were wrongly liquidated. Thereafter, NCSL filed an appeal against the above order with Securities Appellate Tribunal (“SAT”) on February 17, 2020 and was able to secure a stay on the matter on February 26, 2020. However, on December 15, 2023, SAT passed an order dismissing the appeal of NCSL and upheld the NCL’s order for reinstatement of securities. On February 12, 2024, NCSL filed an appeal before the Hon’ble Supreme Court of India (‘Supreme Court’), inter-alia, seeking a stay against the impugned order of the SAT. On January 13, 2026, the Supreme Court has admitted the appeal. The matter was tagged with above Anugrah Appeal before Supreme Court. The matter was listed for hearing on July 15, 2026, where the Supreme Court decided to hear the case in detail. Thereafter, the matter was taken up and heard on a day-to-day basis. Final arguments on behalf of all parties were concluded on July 23, 2026, and the matter now stands reserved for judgment.

   Based on its assessment and legal opinions obtained, NCSL is confident that it is in compliance with applicable laws and regulations in this regard and therefore of the favourable outcome at the Supreme Court. Accordingly, NCSL believes that no adjustment in respect of the above matter is required to be made in the consolidated financial results for the quarter ended June 30, 2026.

6. (A) On a complaint made by certain end-clients of Anugrah Stock and Broking Private Limited ("Anugrah"), the Economic Offence Wing ("EOW") registered first information report against Anugrah and its affiliates/promoters for defrauding customers under Ponzi scheme. Although NCSL is not an accused in that matter, EOW passed a direction marking a debit lien on NCSL's clearing account to the tune of ~ Rs. 460 crore. NCSL along with its current and former associates have since provided undertaking to keep sufficient assets amounting to ~ Rs. 460 crore unencumbered. The matter was heard at various levels including before 47th Additional Chief Metropolitan Magistrate's Court at Esplanade, Mumbai, City Civil & Sessions Court under M.P.I.D. Act. and the Hon'ble High Court of Bombay (the "High Court"). On February 26, 2026, the High Court passed an order recording EOW's steps to permanently lift the lien marked on the above mentioned clearing account. Accordingly, the appeal has been disposed of. Subsequently, a former Director of Anugrah and one of the accused in the EOW proceedings, filed a Special Leave Petition (SLP) before the Supreme Court, challenging the Bombay High Court's Order, which was dismissed by the Honourable Supreme Court on July 17, 2026.

   (B) Various other FIR/Complaints have been filed before EOW at Mumbai/Amravati/Hyderabad /Cyberabad by various end clients of Anugrah against Anugrah and its associates. NCSL has been made party to the same. The investigations are under process and NCSL is providing relevant documents/ clarifications to the investigating authorities as and when called for.

   (C) Various Arbitration/Writ Petitions have been filed before the Hon'ble Bombay High Court by various end clients of Anugrah against Anugrah and its associates. NCSL has been made party to the same. Some of the Writ Petitions have been tagged together and common orders have been passed to be heard together. Some of the matters has been listed for further hearing.

   NCSL believes that it has acted in accordance with the agreement entered with the trading member i.e. Anugrah and in accordance with applicable laws and regulations. Accordingly, there is no adjustment required in the consolidated financial results for the quarter ended June 30, 2026.

7. The Board of Directors of the Company, at its meeting held on November 04, 2025, approved the sub-division of each equity share having a face value of Rs.10/- (Rupees Ten only), fully paid-up, into 5 (five) equity shares having a face value of Rs. 2/- (Rupees Two only), fully paid-up. Subsequently, the approval of the shareholders was obtained through a postal ballot on December 07, 2025.

   Consequently, with effect from the Record Date of December 26, 2025, the authorised share capital and paid-up share capital of the Company have been sub-divided into equity shares of face value Rs. 2/- each. Accordingly, the Earnings Per Share (EPS) for the quarter ended June 30, 2025 has been adjusted/restated appropriately.

8. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2026 and the published unaudited year-to-date figures up to December 31, 2025, which were subjected to a limited review.

9. Previous periods/ year figures have been regrouped/ re-classified wherever necessary in line with the financial results for the quarter ended June 30, 2026. The impact, if any, are not material to the financial results.

10. These consolidated financial results are available on the website of BSE Limited ('BSE') (www.bseindia.com), National Stock Exchange of India Limited ('NSE') (www.nseindia.com) and Company's website (www.nuvama.com).

For and on behalf of the Board of Directors

Ashish Kehair

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Ashish Kehair
Managing Director & CEO
DIN: 07789972

Mumbai, July 30, 2026

11. Consolidated Segment Results for the quarter ended June 30, 2026

(Rs. in Crore)

	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited) (Refer note 8)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1)	**Segment Revenue**				
	Wealth management business	783.54	785.09	591.21	2,761.37
	Asset management business	37.59	24.72	39.62	135.64
	Capital markets business	596.89	475.18	593.99	1,916.15
	Unallocated	258.45	18.65	211.46	474.36
	Sub-total	**1,676.47**	**1,303.64**	**1,436.28**	**5,287.52**
	Inter-segment revenues	(294.51)	(22.51)	(311.67)	(637.87)
	Total	**1,381.96**	**1,281.13**	**1,124.61**	**4,649.65**
2)	**Segment profit/(loss) before taxation**				
	Wealth management business	147.43	162.32	118.34	566.73
	Asset management business	(7.71)	(19.22)	1.88	(26.82)
	Capital markets business	268.62	206.45	227.38	833.39
	Unallocated	250.83	(9.47)	211.25	430.63
	Sub-total	**659.17**	**340.08**	**558.85**	**1,803.93**
	Inter-segment eliminations	(251.10)	6.67	(209.65)	(432.78)
	Share in profit of associate	0.82	5.62	1.29	8.24
	Share in profit of joint venture	1.63	2.67	0.23	5.58
	Total	**410.52**	**355.04**	**350.72**	**1,384.97**
3)	**Segment assets**				
	Wealth management business	15,322.89	14,470.29	10,821.89	14,470.29
	Asset management business	175.03	162.30	139.99	162.30
	Capital markets business	19,895.78	20,601.35	22,145.96	20,601.35
	Unallocated	323.97	299.91	346.41	299.91
	Sub-total	**35,717.67**	**35,533.85**	**33,454.25**	**35,533.85**
	Inter-segment eliminations	(687.72)	(1,042.58)	(4,685.86)	(1,042.58)
	Total	**35,029.95**	**34,491.27**	**28,768.39**	**34,491.27**
4)	**Segment liabilities**				
	Wealth management business	12,940.10	12,283.99	9,128.28	12,283.99
	Asset management business	29.56	47.55	27.87	47.55
	Capital markets business	18,381.92	18,958.49	20,633.34	18,958.49
	Unallocated	198.69	143.17	160.80	143.17
	Sub-total	**31,550.27**	**31,433.20**	**29,950.29**	**31,433.20**
	Inter-segment eliminations	(712.51)	(1,065.08)	(4,704.92)	(1,065.08)
	Total	**30,837.76**	**30,368.12**	**25,245.37**	**30,368.12**

Note:

The Group's business is organised and management reviews the performance based on the business segments as mentioned below:

Business Segment	Principal activities
Wealth management business	Distribution of financial products, Investment advisory, Lending against securities and Securities broking for clients in wealth management business
Asset management business	Investment management for Alternative Investment Funds (AIFs) and Portfolio management services (PMS) across strategies
Capital markets business	Institutional broking business, Merchant banking business, Advisory and Clearing services

For and on behalf of the Board of Directors

Ashish Kehair
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Ashish Kehair
Managing Director & CEO
DIN: 07789972

Mumbai, July 30, 2026

Annexure 1

List of entities included in the Consolidated Financial Results

Sr. no.	Name of the entity
	Subsidiaries
1.	Nuvama Clearing Services Limited
2.	Nuvama Wealth Finance Limited
3.	Nuvama Wealth and Investment Limited
4.	Nuvama Asset Management Limited
5.	Nuvama Financial Services Inc
6.	Nuvama Investment Advisors (Hongkong) Private Limited
7.	Nuvama Financial Services (UK) Limited
8.	Nuvama Capital Services (IFSC) Limited
9.	Nuvama Investment Advisors Private Limited
10.	Pickright Technologies Private Limited
11.	Nuvama Investment Advisors LLC
12.	Nuvama Private (DIFC) Limited (formerly known as Nuvama Wealth Management (DIFC) Limited)
13.	Nuvama India Access LVF (w.e.f. December 22, 2025)
14.	Nuvama Trusteeship Services Limited (w.e.f. December 09, 2025)
15.	Nuvama Mutual Fund Trusteeship Services Limited (w.e.f. November 14, 2025)
	Associate
1.	Nuvama Custodial Services Limited
	Joint venture
1.	Nuvama and Cushman & Wakefield Management Private Limited

Annexure 2

Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

	Particulars	**Quarter ended June 30, 2026**	**Year ended March 31, 2026**
1.	Debt-equity Ratio (Refer note 1)	2.88	2.80
2.	Net worth (Rs.in Crore) (Refer note 2)	4,192.19	4,123.15
3.	Debt Service Coverage Ratio (Refer note 3)	0.06	0.19
4.	Interest Service Coverage Ratio (Refer note 4)	2.41	2.44
5.	Outstanding redeemable preference shares (no. of shares)	-	-
6.	Outstanding redeemable preference shares (Rs.in Crore)	-	-
7.	Capital redemption reserve (Rs.in Crore)	20.96	20.96
8.	Debenture redemption reserve (Rs.in Crore)	-	-
9.	Net profit after tax (Rs.in Crore)	305.64	1,040.26
10.	Earnings per share (Rs.) (Face Value of Rs.2/- each)		
	- Basic (Refer note 5)	16.78	57.59
	- Diluted (Refer note 5)	16.34	56.06
11.	Total debt to Total assets (Refer Note 6)	0.35	0.33
12.	Net profit margin (%) (Refer Note 7)	22.12%	22.37%

Note:

1. Debt-equity Ratio = Total debt [Debt securities + Borrowings (other than debt securities)] / Net worth
2. Net worth = Equity share capital + Other equity + Non controlling interests
3. Debt Service Coverage Ratio = (Profit before tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact + Total Debt)
4. Interest Service Coverage Ratio = (Profit before tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact)
5. Earnings per share for the quarter ended June 30, 2026 is not annualised
6. Total debt to Total assets = Total debt / Total assets
7. Net profit margin = Net profit for the period / Total income
8. Current ratio, Long term debt to working capital, Bad Debts to account receivables ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin (%) are not applicable owing to the business model of the company.

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400028, India
Tel: +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Nuvama Wealth Management Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Nuvama Wealth Management Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Rutushtra Khurshid Patell

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DN: cn=Rutushtra Khurshid Patell, c=IN, o=Personal
Date: 2026.07.30 18:37:19 +05'30'

per Rutushtra Patell
Partner
Membership No.: 123596
UDIN: 26123596XMJVYT1824
Mumbai
July 30, 2026

Nuvama Wealth Management Limited
Corporate Identity Number : L67110MH1993PLC344634
Regd. Off: 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Tel: +91 22 6620 3030
Website: www.nuvama.com

Standalone Financial Results for the quarter ended June 30, 2026 **(Rs. in Crore)**

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) (Refer Note 9)	(Unaudited)	(Audited)
1	**Revenue from operations**				
	(a) Fee and commission income	157.70	161.33	149.12	639.10
	(b) Interest income	17.35	14.18	61.68	108.39
	(c) Dividend income	250.17	-	210.14	440.69
	(d) Net gain/(loss) on fair value changes	(0.89)	(3.37)	1.50	(2.23)
	Total revenue from operations	**424.33**	**172.14**	**422.44**	**1,185.95**
2	**Other income**	6.54	8.01	3.21	18.36
3	**Total income (1+2)**	**430.87**	**180.15**	**425.65**	**1,204.31**
4	**Expenses**				
	(a) Finance costs	23.97	14.83	51.93	94.26
	(b) Fees and commission expenses	0.23	9.49	3.43	18.99
	(c) Employee benefits expense	68.74	63.87	68.33	227.11
	(d) Depreciation and amortisation expense	3.70	3.87	3.96	16.80
	(e) Impairment on financial instruments	0.42	18.37	1.43	18.36
	(f) Other expenses	76.81	49.61	71.47	224.07
	Total expenses	**173.87**	**160.04**	**200.55**	**599.59**
5	**Profit before tax (3-4)**	**257.00**	**20.11**	**225.10**	**604.72**
6	**Tax expense**				
	Current tax	1.03	(2.38)	2.40	25.74
	Deferred tax	1.27	3.38	1.22	11.75
7	**Net Profit for the period/year (5-6)**	**254.70**	**19.11**	**221.48**	**567.23**
8	**Other comprehensive income**				
	Items that will not be reclassified to profit or loss	0.47	(0.32)	(0.07)	(0.51)
	Income tax relating to items that will not be reclassified to profit or loss	(0.12)	0.08	0.02	0.13
	Total other comprehensive income	**0.35**	**(0.24)**	**(0.05)**	**(0.38)**
9	**Total comprehensive income (7+8)**	**255.05**	**18.87**	**221.43**	**566.85**
10	**Earnings per share (Rs.) (Face value of Rs. 2/- each)**				
	Basic (Refer note 4 and 6)	**13.98**	**1.05**	**12.31**	**31.38**
	Diluted (Refer note 4 and 6)	**13.61**	**1.02**	**11.86**	**30.54**

Notes:

1. Nuvama Wealth Management Limited (the 'Company') has prepared standalone financial results (the 'Statement') for the quarter ended June 30, 2026 in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies ('Indian Accounting Standards' / 'IND AS') Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.
2. The Standalone financial results of the Company for the quarter ended June 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on July 30, 2026.
3. The above standalone financial results for the quarter ended June 30, 2026 have been subjected to limited review by the statutory auditors of the Company and the auditors have issued an unmodified review report.
4. Earnings per share for the quarters are not annualised.

5 Nuvama Clearing Services Limited ('NCSL'), a wholly owned subsidiary of the Company, had challenged an order by an investigating agency marking lien on its Clearing Bank account before the 47th Additional Chief Metropolitan Magistrate Court, Mumbai. The Hon'ble Court had set aside the lien order. This was with a condition that NCSL undertakes to keep assets worth Rs. 460.69 crore unencumbered (including office at Edelweiss House, 12th floor and an investment in alternative investment fund belonging to the Company). The matter was heard at various levels including before 47th Additional Chief Metropolitan Magistrate's Court at Esplanade, Mumbai, City Civil & Sessions Court under M.P.I.D. Act, and the High Court. On February 26, 2026, the High Court passed an order recording EOW's steps to permanently lift the lien marked on the above mentioned assets. Accordingly, the appeal was disposed of on February 26, 2026.

Subsequently, a former Director of Anugrah and one of the accused in the EOW proceedings, filed a Special Leave Petition ('SLP') before the Supreme Court, challenging the Bombay High Court's Order, which was dismissed by the Honourable Supreme Court on July 17, 2026.

6 The Board of Directors of the Company, at its meeting held on November 04, 2025, approved the sub-division of each equity share having a face value of Rs.10/- (Rupees Ten only), fully paid-up, into 5 (five) equity shares having a face value of Rs. 2/- (Rupees Two only), fully paid-up. Subsequently, the approval of the shareholders was obtained through a postal ballot on December 07, 2025.

Consequently, with effect from the Record Date of December 26, 2025, the authorised share capital and paid-up share capital of the Company have been sub-divided into equity shares of face value Rs. 2/- each. Accordingly, the Earnings Per Share (EPS) for the quarter ended June 30, 2025 has been adjusted/restated appropriately.

7 Impairment on financial instruments includes provision towards diminution in value of investment in Pickright Technologies Private Limited (a subsidiary company) amounting to Rs. 16.71 crore for the quarter and year ended March 31, 2026.

8 These standalone financial results are available on the website of BSE Limited ('BSE') (www.bseindia.com), National Stock Exchange of India Limited ('NSE') (www.nseindia.com) and Company's website (www.nuvama.com).

9 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2026 and the published unaudited year-to-date figures up to December 31, 2025, which were subjected to a limited review.

10 Previous periods/ year figures have been regrouped/ re-classified wherever necessary in line with the financial results for the quarter ended June 30, 2026. The impact, if any, are not material to the financial results.

For and on behalf of the Board of Directors

Ashish Kehair Digitally signed by Ashish Kehair Date: 2026.07.30 18:14:44 +05'30'

Ashish Kehair
Managing Director & CEO
DIN: 07789972

Mumbai, July 30, 2026

Nuvama Wealth Management Limited
Corporate Identity Number : L67110MH1993PLC344634
Regd. Off: 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Tel: +91 22 6620 3030

11. Standalone Segment Results for the quarter ended June 30, 2026

(Rs. in Crore)

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) (Refer Note 9)	(Unaudited)	(Audited)
1)	**Segment Revenue**				
	Wealth management business	2.22	10.40	6.12	43.29
	Capital markets business	172.09	156.40	203.74	690.85
	Holding Company Activities	250.17	-	210.14	440.69
	Unallocated	6.39	13.35	5.65	29.48
	Total	**430.87**	**180.15**	**425.65**	**1,204.31**
2)	**Segment profit/(loss) before taxation**				
	Wealth management business	(16.13)	(7.63)	(5.63)	(7.75)
	Capital markets business	22.49	38.38	18.46	183.11
	Holding Company Activities	250.17	-	210.14	440.69
	Unallocated	0.47	(10.64)	2.13	(11.33)
	Total	**257.00**	**20.11**	**225.10**	**604.72**
3)	**Segment assets**				
	Wealth management business	22.59	27.74	19.05	27.74
	Capital markets business	1,406.38	1,745.14	5,649.66	1,745.14
	Holding Company Activities	1,858.36	1,751.24	1,590.89	1,751.24
	Unallocated	99.24	70.87	70.25	70.87
	Total	**3,386.57**	**3,594.99**	**7,329.85**	**3,594.99**
4)	**Segment liabilities**				
	Wealth management business	18.56	25.73	16.75	25.73
	Capital markets business	1,130.66	1,383.02	5,250.75	1,383.02
	Holding Company Activities	80.73	77.04	119.04	77.04
	Unallocated	51.25	22.27	21.29	22.27
	Total	**1,281.20**	**1,508.06**	**5,407.83**	**1,508.06**

Note:

The Company's business is organised and management reviews the performance based on the business segments as mentioned below:

Business Segment	The business segment principal activities
Wealth management business	Distribution of financial products and Investment advisory.
Capital markets business	Institutional broking business, Merchant banking business and advisory.
Holding Company Activities	Income from investment and dividend.

For and on behalf of the Board of Directors

Ashish Kehair
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Date: 2026.07.30 18:15:00 +05'30'

Ashish Kehair
Managing Director & CEO
DIN: 07789972

Mumbai, July 30, 2026

Annexure

1 Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Unsecured Commercial Papers (CPs) issued by the Company and outstanding as on June 30, 2026 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations in the use of proceeds of issue of CPs from the objects stated in the offer document.

2 Since the Company has issued Unsecured Commercial Papers, disclosure with respect to maintenance of security cover is not applicable.

3 Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

	Particulars	**Quarter ended**	**Year ended**
		June 30, 2026	**March 31, 2026**
1.	Debt-equity Ratio (Refer note 1)	0.42	0.53
2.	Net worth (Rs.in Crore) (Refer note 2)	2,105.37	2,086.93
3.	Debt service coverage Ratio (Refer note 3)	0.31	0.58
4.	Interest service coverage Ratio (Refer note 4)	11.83	7.54
5.	Outstanding redeemable preference shares (no.of shares)	Nil	Nil
6.	Outstanding redeemable preference shares (Rs.in Crore)	Nil	Nil
7.	Capital redemption reserve (Rs.in Crore)	0.27	0.27
8.	Debenture redemption reserve (Rs.in Crore)	Nil	Nil
9.	Net profit after tax (Rs.in Crore)	254.70	567.23
10.	Earnings per share (Rs.) (Face Value of Rs. 2/- each)		
	- Basic	13.98	31.38
	- Diluted	13.61	30.54
11.	Total debt to Total assets (Refer note 5)	0.26	0.31
12.	Net profit margin (%) (Refer note 6)	59.11%	47.10%

Notes:

1. Debt-equity Ratio = Total debt [Debt securities + Borrowings (other than debt securities)] / Net worth
2. Net worth = Equity share capital + Other equity
3. Debt Service Coverage Ratio = (Profit before Tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact + Total debt)
4. Interest Service Coverage Ratio = (Profit before Tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact)
5. Total debt to Total assets = Total debt / Total assets
6. Net profit margin = Net profit for the period / Total income
7. Current ratio, Long term debt to working capital, Bad Debts to account receivables ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin (%) are not applicable owing to the business model of the company.

Annexure B

Details required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Re-appointment of Independent Directors

Sr. No.	**Details of events that needs to be disclosed**	**Mr. Birendra Kumar**	**Ms. Anisha Motwani**
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~;	Re-appointment	Re-appointment
2.	Date of re-appointment/~~cessation (as applicable) & term of appointment;~~	Re- appointment as an Independent Director of the Company for a period of 3 years w.e.f. July 22, 2027.	Re- appointment as an Independent Director of the Company for a period of 3 years w.e.f. July 22, 2027.
3.	Brief profile (in case of appointment)	Mr. Birendra Kumar is an Independent Director and Chairperson of the Company and an Independent Director on the board of three material subsidiaries of the Company. Mr. Kumar was Executive Director in Wisler Investment Management Private Limited, managing AIF for Blackstone Tactical Opportunities Singapore from February 2019 till March 2025. He was earlier an Independent Director and Chairman of Advait ARC Pvt Ltd (July 2021-August 2022). He was a Senior Advisor at Duff & Phelps India (November 2018-November 2020). He was non-executive Vice Chairman of International Asset Reconstruction Company Private Limited (IARC) (September 2018-May 2019) prior to which he	Ms. Anisha Motwani has been the advisor with the World Bank on the prestigious 'Swachh Bharat Programme', 'Adoption of Solar Rooftops' & 'National Mission for Clean Ganga'. Ms. Motwani serves as an Independent Director on the board of some leading organisations. Ms. Motwani is a multi-faceted business leader & draws from her rich experience of over 35+ years in diverse industries – FMCG, automobiles, financial & health services. After a successful 25-year of corporate career, Ms. Motwani founded "StormTheNorm" venture in 2015, a company specialising in Brand, Digital & Innovation Projects. Ms. Motwani brings in new perspectives on how businesses can challenge the conventional norms & storm them in a way that will help them re-wire to succeed in a disruptive world. Through her

		was IARC's Founder, Managing Director & CEO (March 2007-August 2018). Mr. Kumar has been a career banker with over five decades of rich and diverse experience in commercial, credit, investment and international banking in India and abroad. Mr. Kumar retired as Deputy Managing Director & Chief Credit Officer of State Bank of India (SBI) in April 2002. He previously led SBI Capital Markets Limited for over three years as Managing Director & CEO. His international roles in SBI included Representative, Washington, President & CEO of SBI (California) and CEO of the Los Angeles Agency. Mr. Kumar has wide experience in distressed assets sector and asset reconstruction industry. He was Advisor (Business Recovery Services) at PWC (July 2002-February 2007). He has served on various expert groups of Reserve Bank of India and Government of India and has been associated with industry bodies such as ASSOCHAM, CII and FICCI. He was Chairman of Association of ARCs in India for close to 7 years till the end of March 2018 and is presently member of advisory board of	podcast, she critically examines and challenges established norms within the business landscape. In the last few years as an entrepreneur, Ms. Motwani has successfully completed projects for a range of clients including Nestle, Viacom 18, Hindustan Unilever, Whirlpool Home Appliances, Reliance Retail, Schneider Electrical, AMEX cards, Welspun India, Max Group & quite a few start-ups across India & South-East Asia. She is the author of 2 bestselling books; Storm the Norm – a first-of-its-kind collection of 20 contemporary stories of truly inspiring businesses & She Storms – a groundbreaking book that celebrates the extraordinary journeys of 17 women who defied norms & shattered barriers. In recognition of her achievements, Ms. Motwani was voted as one of the '50 Most Powerful Women in Indian Business' by Business Today for three consecutive years since 2009. Ms. Motwani has also been recognised amongst the 'Top 50 Women in Media, Marketing and Advertising' by Impact & Colors for 4 consecutive years since 2011. Ms. Motwani has been conferred 'Women at Work Leadership Award 2011' by Asian Confederation of Business and 'Brand Builder of

		Association of ARCs in India. He is very well networked in the financial sector. Mr. Kumar is MSc in Mathematics from St. Stephen's College, University of Delhi, and a Certified Associate of the Indian Institute of Banking.	the year' award by NDTV amongst many others. Ms. Motwani is a qualified professional with an MBA.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable
5.	Information as required under BSE circular no. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Mr. Kumar is not debarred from holding the office of Director by any SEBI order or any other such authority.	Ms. Motwani is not debarred from holding the office of Director by any SEBI order or any other such authority.

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Annexure C

Details required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Investment in Pickright Technologies Private Limited

Sr. No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	Pickright Technologies Private Limited ("Pickright") is engaged in the business of providing a marketplace that connects stock market investors and stock market advisors through its ecosystem built with contemporary tech to track and monitor every stock activity in real time and is a subsidiary of the Company. The total revenue of Pickright for the year ended March 31, 2026, was Rs. 3.81 Crores. The net worth of Pickright stood at Rs. 8.48 Crores as on March 31, 2026.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes. Pickright is a subsidiary of the Company and as such a Related Party of the Company. The Company has duly complied with all applicable statutory and regulatory requirements in respect of this transaction. Except to the extent of shares held by the Company in Pickright, the promoter/promoter group/group companies of the Company have no interest in the proposed transaction. The transaction will be at arm's length basis.
3.	Industry to which the entity being acquired belongs;	Financial Technology.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for	The acquisition is done in accordance with the Share Subscription and

<table>
<tr><td></td><td>acquisition of target entity, if its business is outside the main line of business of the listed entity)</td><td>Shareholders' Agreement, entered with the shareholders of Pickright.</td></tr>
<tr><td>5.</td><td>Brief details of any governmental or regulatory approvals required for the acquisition</td><td>Not Applicable.</td></tr>
<tr><td>6.</td><td>Indicative time period for completion of the acquisition</td><td>Tentatively within 2 (two) months from the date of intimation.</td></tr>
<tr><td>7.</td><td>Consideration - whether cash consideration or share swap or any other form and details of the same</td><td>Cash.</td></tr>
<tr><td>8.</td><td>Cost of acquisition and/or the price at which the shares are acquired</td><td>1,34,787 equity shares of face value of Rs. 10 each at a premium of Rs. 144 per share aggregating to Rs. 2.08 Crores.</td></tr>
<tr><td>9.</td><td>Percentage of shareholding / control acquired and / or number of shares acquired</td><td>1,34,787 equity shares of Rs. 10 each, representing 26% paid-up capital of Pickright, will be acquired from the existing shareholders.</td></tr>
<tr><td>10.</td><td>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</td><td>Pickright was incorporated on July 18, 2019.

Pickright became subsidiary of the Company with effect from March 13, 2023.

Pickright is engaged in the business of providing a marketplace that connects stock market investors and stock market advisors through its ecosystem built with contemporary AI to track and monitor every stock in real time.

The turnover of for Pickright last 3 years is given below:

<table><tr><th>Year</th><th>Total Revenues (Rs. Crs.)</th></tr><tr><td>FY26</td><td>3.81</td></tr><tr><td>FY25</td><td>2.67</td></tr><tr><td>FY24</td><td>1.97</td></tr></table>
Country of presence of Pickright: India.</td></tr>
</table>

Annexure D

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Investment in Nuvama Asset Management Limited

Sr. No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	Nuvama Asset Management Limited ("NAML") is registered with SEBI as Portfolio Manager. Further, it acts as an investment manager to the schemes of Category II & Category III Alternative Investment Funds and has received SEBI approval vide its letter dated June 9, 2026, to act as Asset Management Company for Nuvama Mutual Fund. Further, NAML also acts as a Fund Management Entity (Non- Retail) and has its branch at IFSCA jurisdiction and NAML is wholly owned subsidiary ("WOS") of the Company. The total revenue of NAML for the year ended March 31, 2026, was Rs. 135.52 Cr. The net worth of NAML as on March 31, 2026, stood at Rs. 97.50 Cr.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	NAML is a WOS of the Company and as such a Related Party of the Company. The investment to be made by the Company, in one or more tranches, does not fall within the ambit of Related Party Transactions as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Except to the extent of shares held by the Company in NAML, the promoter/promoter group/group

		companies of the Company have no interest in the proposed transaction. The transaction will be at arm's length basis.
3.	Industry to which the entity being acquired belongs;	NAML is registered with SEBI as Portfolio Manager. Further, it also acts as an investment manager to the schemes of Category II & Category III Alternative Investment Funds and has received SEBI approval vide its letter dated June 9, 2026, to act as Asset Management Company for Nuvama Mutual Fund. Further, NAML also acts as a Fund Management Entity (Non- Retail) and has its branch at IFSCA jurisdiction.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	For general business purposes of the WOS.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Tentatively within 1 year from the date of intimation.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.
8.	Cost of acquisition and/or the price at which the shares are acquired	amount not exceeding Rs. 100 crores, in one or more tranches.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	There will be no change in percentage of shareholding of the Company in NAML and it will continue to remain WOS of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3	NAML was incorporated on October 1, 2019, as a wholly owned subsidiary of the Company.

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	years turnover, country in which the acquired entity has presence and any other significant information (in brief)	NAML is registered with SEBI as Portfolio Manager. Further, it acts as an investment manager to the schemes of Category II & Category III Alternative Investment Funds and has received SEBI approval vide its letter dated June 9, 2026, to act as Asset Management Company for Nuvama Mutual Fund. Further, NAML also acts as a Fund Management Entity (Non- Retail) and has its branch at IFSCA jurisdiction. The turnover of NAML for last 3 years is given below: **Year** / **Total Revenues (Rs. Crs.)** FY26 / 135.52 FY25 / 128.48 FY24 / 80.77 Country of presence of NAML: India and GIFT city.