PAGAC ECSTASY PTE. LTD.
(Company Registration No. 202024187D)
(Incorporated in the Republic of Singapore)

September 11, 2026

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

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

3. Nuvama Wealth Management Limited
   801 to 804, Wing A, Building No 3,
   Inspire BKC,
   G Block BKC, Bandra (East),
   Mumbai – 400051

Sub: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and Disclosure of reasons for encumbrance by promoter of listed companies

Dear Sir/Madam,

PAGAC Ecstasy Pte. Ltd. ("**PAG Ecstasy**"), a promoter of Nuvama Wealth Management Limited ("**NWM**"), had created certain encumbrances in connection with overseas facilities availed by PAGAC Ecstasy for its personal use. Disclosure for this had been filed by PAGAC Ecstasy on December 20, 2024 in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023.

In furtherance of the above, please find enclosed: (i) disclosures at Annexure I in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011; and (ii) additional disclosure regarding reasons for encumbrances as per the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 at Annexure II, being made to record the increase in underlying amounts of such facilities secured by the aforementioned encumbrances. No further pledge or encumbrances have been created over any additional equity shares of the TC held by PAG Ecstasy from the date of the last disclosure referenced above.

Kindly acknowledge and include the same in your records.

Thank you,
Yours Faithfully,

[Signature page to follow]

Yours faithfully,

For **PAGAC Ecstasy Pte. Ltd.**

Name: ANDREW ADISUSANTO

Designation: AUTHORIZED SIGNATORY

Annexure – I

<u>Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>

Name of the Target Company (TC)	Nuvama Wealth Management Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited National Stock Exchange of India Limited
Date of reporting	September 11, 2026
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	PAGAC Ecstasy Pte. Ltd.
Details of the creation of encumbrance: September 9, 2026***	

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]]	
	Number	% of total share capital**	Number	% of total share capital**	Type of event (creation / release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital**	Name of the entity in whose favor shares encumbered	Number	% of share capital**
PAGAC Ecstasy Pte. Ltd.	9,69,60,340	52.57 %	9,69,60,340	52.57 %	Creation***	September 9, 2026	Pledge and restrictions on creating any security on or disposing of the equity shares of the TC held by PAGAC Ecstasy Pte. Ltd., other than as permitted under the facilities agreement (originally dated	For the purpose of raising financing by PAGAC Ecstasy Pte. Ltd.	9,69,60,340	52.57%	Onshore Security Agent ^ for the benefit of the Lenders and Agents ^^	9,69,60,340	52.57%

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]]	
	Number	% of total share capital**	Number	% of total share capital**	Type of event (creation / release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital**	Name of the entity in whose favor shares encumbered	Number	% of share capital**
							December 17, 2024as amended by an amendment and restatement agreement dated September 9, 2026 executed by and between *inter alia* PAGAC Ecstasy Pte. Ltd. as the borrower and lenders						

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]]	
	Number	**% of total share capital****	**Number**	**% of total share capital****	**Type of event (creation / release/ invocation)**	**Date of creation/ release/ invocation of encumbrance**	**Type of encumbrance (pledge/lien/ non disposal undertaking/ others)**	**Reasons for encumbrance**	**Number**	**% of share capital****	**Name of the entity in whose favor shares encumbered**	**Number**	**% of share capital****
							and agents^^ (“**Facility Agreement**”)						
PAGAC Ecstasy II Pte. Ltd. **^^^**	N.A.	N.A.	Nil	0%	-	September 9, 2026	Pledge over all shares of PAGAC Ecstasy Pte. Ltd. and restrictions on creating any security on or disposing of its assets (including its shareholding in PAGAC Ecstasy Pte. Ltd., other	For the purpose of raising financing by PAGAC Ecstasy Pte. Ltd.	9,69,60,340	52.57%	Offshore Security Agent **^^** for the benefit of the Lenders and Agents **^^**	9,69,60,340	52.57%

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]]	
	Number	% of total share capital**	Number	% of total share capital**	Type of event (creation / release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital**	Name of the entity in whose favor shares encumbered	Number	% of share capital**
							than as permitted under the Facility Agreement).						
Asia Pragati Strategic Investment Fund	15,76,385	0.85%	Nil	0%	-	-	-	-	-	-	-	-	-

* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** Total share capital taken as on the reporting date (i.e., September 11, 2026) and not as per the shareholding pattern for the quarter ended June 30, 2026 as publicly disclosed by the TC to the Stock Exchange.

*** No additional pledge or further encumbrances are being created over the equity shares held by PAGAC Ecstasy Pte. Ltd. in the TC since the date of the last disclosure filed by PAGAC Ecstasy Pte. Ltd. on December 20, 2024 in terms of Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023. However, the amounts secured by the aforementioned encumbrances are increasing from USD 265,000,000 to USD 450,000,000 in terms of the Facility Agreement.

^Catalyst Trusteeship Limited acting as the Onshore Security Agent.

^^ The list of lenders and agents under the Facility Agreement as on date is set out below:

1. Deutsche Bank AG, as an Original Lender
2. Goldman Sachs International Bank, as an Original Lender
3. J.P. Morgan Securities Plc, as an Original Lender
4. Morgan Stanley Bank, N.A., as an Original Lender
5. MUFG Bank, Ltd., Singapore Branch, as an Original Lender
6. Nomura Singapore Limited, as an Original Lender
7. Standard Chartered Bank (Singapore) Limited, as an Original Lender
8. Deutsche Bank AG, as Agent and Calculation Agent
9. DB Trustees (Hong Kong) Limited, as the offshore security agent
10. Catalyst Trusteeship Limited, as Onshore Security Agent

^^^ PAGAC Ecstasy II Pte. Ltd. does not directly hold any equity shares in the TC. PAGAC Ecstasy Pte. Ltd. (a promoter of the TC) is the wholly owned subsidiary of PAGAC Ecstasy II Pte. Ltd.

Yours faithfully,

For **PAGAC Ecstasy Pte. Ltd.**

Name: ANDREW ADISUSANTO

Designation: AUTHORIZED SIGNATORY