

NWML/SEC/2025/57

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

Subject: - Proceedings of the 31st Annual General Meeting of Nuvama Wealth Management Limited held on Monday, August 5, 2024

Dear Sir(s)/Madam(s),

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of the 31st Annual General Meeting ('AGM') of Nuvama Wealth Management Limited ('the Company') held on Monday, August 5, 2024, at 11:00 a.m. through Video Conferencing as an **Annexure A**.

We also wish to inform you that Mr. Navtej S. Nandra (DIN: 02282617) ceased to be an Independent Director of the Company with effect from the conclusion of the AGM held today i.e. August 5, 2024. As intimated by the Company vide its intimation dated July 19, 2024, the tenure of Mr. Navtej S. Nandra as Independent Director expired at the forthcoming AGM and due to personal reasons, he did not wish to be considered for re-appointment. The Company has received all the necessary regulatory approvals with respect to resignation of Mr. Navtej S. Nandra as an Independent Director.

The details as required under the Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure B**.

In terms of clause 7B of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Navtej S. Nandra has confirmed that there is no material reason other than the reason mentioned in his communication. A copy of the resignation letter as received is enclosed as **Annexure C**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Nuvama Wealth Management Limited
(formerly known as Edelweiss Securities Limited)**

**Sneha Patwardhan
Company Secretary and Compliance Officer
Encl: as above**

Annexure A

Proceedings of the 31st Annual General Meeting ('AGM') of Nuvama Wealth Management Limited

Venue: Video Conferencing/ Other Audio-Visual Means ('V.C.') without the physical presence of Members at a common venue.

Day, Date and Time of the AGM: Monday, August 5, 2024, at 11:00 a.m.

Members attending the AGM: 59 Members of the Company attended the AGM through V.C.

Concluded at: 12:01 p.m. (including the time allowed for e-Voting at the AGM).

Mr. Birendra Kumar, Chairperson, chaired the proceedings of the AGM and welcomed the Members of the Company. With requisite quorum being present, the Chairperson called the AGM to order.

Ms. Sneha Patwardhan, Company Secretary, welcomed the Members present through V.C. She informed the Members that in view of the relaxation provided by the Ministry of Corporate Affairs ('MCA'), the AGM was being held through V.C. and the Company had taken all requisite steps to enable the members to participate and vote on the items being considered in the AGM. She briefed the Members about the modalities related to conducting the AGM through V.C.

She further briefed the Members that since the AGM was held through V.C. the facility to appoint proxy to attend and cast vote on behalf of the Members was not available.

She further informed the Members that the Company had provided facility to all the Members to exercise their votes on the items of business given in the Notice through remote e-voting system and voting during the AGM provided by Link Intime India Private Limited. The remote e-voting period commenced on Wednesday, July 31, 2024, at 9:00 a.m. (IST) and concluded on Sunday, August 4, 2024, at 5.00 p.m. (IST).

She further informed the Members about the appointment of Scrutinizer, M/s. Nilesh Shah and Associates, Practicing Company Secretaries as the Scrutinizer for remote e-voting and voting during the AGM by e-voting system under Section 108 of the Companies Act, 2013.

She further informed the Members that the representatives of the Statutory Auditors, the Secretarial Auditors and the Scrutinizer were also present at the AGM through V.C.

The Members were apprised about the availability of all the requisite statutory registers and other relevant documents as referred in the Notice and the explanatory statement in electronic mode for inspection.

Mr. Birendra Kumar, Chairperson introduced the Directors of the Company except few Directors who were unable to attend the AGM due to their pre-occupation. He further informed the Members about the presence of the Chairperson of the Audit Committee, Mr. Kamlesh Vikamsey, the Chairperson of the Nomination and Remuneration Committee, Ms. Anisha Motwani, Authorised Representative of Stakeholders Relationship Committee, Mr. Shiv Sehgal, Chief Financial Officer and Company Secretary of the Company through V.C.

The notice of the AGM along with Annual Report for F.Y. 2023-24 was taken as read.

Thereafter, the Chairperson addressed the Members and delivered his speech.

Thereafter, Mr. Ashish Kehair, Managing Director & CEO of the Company addressed the Members.

The Chairperson further informed that the Statutory Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2024, did not have any qualifications, reservations, adverse remarks or disclaimer. Accordingly, the Auditor's Report was taken as read.

He further informed that since the AGM was being held through V.C. and the resolutions mentioned in the Notice were already put to vote through e-voting, no proposing or seconding of the resolutions were required.

He thereafter moved on to the agenda items as per the Notice convening the AGM as provided below:

Sr. No	Particulars	Type of Resolution
Ordinary Business		
1.	To consider and adopt: <ul style="list-style-type: none"> <li data-bbox="288 1749 1086 1906">a. The Audited Standalone Financial Statement(s) of the Company for the Financial Year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon; and <li data-bbox="288 1906 1086 1982">b. The Audited Consolidated Financial Statement(s) of the Company for the Financial Year ended 	Ordinary Resolution

	March 31, 2024, together with the reports of the Auditors thereon.	
2.	To appoint a Director, in place of Mr. Ashish Kehair (DIN: 07789972), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3.	To appoint a Director, in place of Mr. Aswin Vikram (DIN: 08895013), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Business		
4.	To re-appoint Mr. Ashish Kehair (DIN: 07789972) as the Managing Director and Chief Executive Officer of the Company	Special Resolution
5.	To re-appoint Mr. Shiv Sehgal (DIN: 07112524) as an Executive Director of the Company.	Special Resolution

Thereafter, the Chairperson invited the Members who had registered themselves as speakers, to ask questions or express their views. The Members who had registered as speakers expressed their views and enquired certain questions. Thereafter, Mr. Ashish Kehair, Managing Director & CEO and Mr. Bharat Kalsi, Chief Financial Officer responded to the questions of the Members.

It was announced that the voting results for the resolutions would be declared not later than 2 working days of the conclusion of the AGM and the Results of the e-voting will be placed on the website of the Company and the same shall also be submitted to the Stock Exchanges.

He informed the Members that the e-voting process during the AGM would continue for 15 minutes after the conclusion of the AGM and those Members who were yet to cast their votes were requested to vote on the resolutions set out in the Notice of the AGM and the Members who had already voted electronically through remote e-voting were not eligible to vote at the AGM.

The Chairperson authorized the Company Secretary to accept, acknowledge and counter sign the Scrutinizers Report in connection with the AGM and declare the results of the voting in accordance with the requirements prescribed under the applicable laws.

The Chairperson thanked all Members for attending and participating at the AGM and there being no other business, the AGM was concluded.

The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes.

Annexure- B

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to personal reasons.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	August 5, 2024
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Letter of Resignation along with detailed reason for resignation	Enclosed herewith as <u>Annexure C</u>
6.	Names of Listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of Board committees, if any.	None
7.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reason other than those provided	Mr. Navtej S. Nandra has confirmed that there are no other material reasons other than those mentioned in his resignation letter.

Annexure C

22 West 15th Street, Apt. 18A
New York, NY 10011

July 18, 2024

The Board of Directors,
Nuvama Wealth Management Limited,
801 – 804, Wing A, Building No. 3, Inspire BKC,
G Block, Bandra Kurla Complex, Bandra East,
Mumbai – 400 051

Dear Members of the Board,


Thank you for the opportunity to serve on the Board of Nuvama Wealth Management Limited. It has been very gratifying to be part of the recent journey.

My tenure as an Independent Director expires at the forthcoming Annual General Meeting. Unfortunately, at this time, I will not be able to offer myself for reappointment due to personal reasons.

I confirm that there are no material reasons for my resignation other than those mentioned above.

I have no doubt that the company will continue to thrive, and I wish The Board of Directors and company colleagues all the best for the years ahead.

Sincerely,



Navtej S. Nandra
(DIN: 02282617)