

NWFL/SEC/2023/69

October 19, 2022

**BSE Limited**

P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001.

Dear Sir / Madam,

**Sub: Outcome of Board Meeting- submission of the Audited Financial Results for the second quarter and half year ended September 30, 2022, pursuant to the Regulation 51(2), 52 and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)**

With reference to the captioned subject, we hereby enclose the following:

- a) Audited Financial Results for the second quarter and half year ended September 30, 2022 (the Results) duly approved by the Audit Committee and the Board of Directors of the Company at their meetings held on October 19, 2022;
- b) Audit Report on the aforesaid Results issued by Chokshi & Chokshi LLP, the Auditors of the Company, giving unmodified opinion; and
- c) Information/ statement pursuant to Regulation 54(2), Regulation 52(4), and Regulation 52(7) of the Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Nuvama Wealth Finance Limited  
(formerly Edelweiss Finance & Investments Limited)**

**Pooja Doshi  
Company Secretary**

Encl: as above

**Independent Auditors' Report on the audited quarterly and half year ended financial results of Nuvama Wealth Finance Limited (Formerly known as Edelweiss Finance & Investments Limited) pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Nuvama Wealth Finance Limited**  
(Formerly known as Edelweiss Finance & Investments Limited)

**Report on the Audit of the Financial Results****Opinion**

We have audited the accompanying financial results of Nuvama Wealth Finance Limited (Formerly known as Edelweiss Finance & Investments Limited) ('the Company'), for the quarter and half year ended 30.09.2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b) give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and half year ended 30.09.2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Those Charged with Governance for the Financial Results**

The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a

true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Board of Directors of the Company, as aforesaid.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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# CHOKSHI & CHOKSHI LLP

Chartered Accountants

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We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The figures for the corresponding quarter and half year ended 30.09.2021 had been reviewed by the then auditors pursuant to the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, who expressed an unmodified conclusion in their limited review report dated 21.10.2021, which have been provided to us by the management and relied upon by us. Our opinion is not modified in respect of this matter.

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

FRN - 101872W/W100045

ANISH

YOGENDRA

SHAH

Anish Shah

Partner

M.No.048462

UDIN: 22048462BAIMLS1000

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Place: Mumbai

Date: 19.10.2022

**Nuvama Wealth Finance Limited (Formerly known as Edelweiss Finance & Investments Limited)**

Corporate Identity Number : U67120MH1994PLC286057

Regd. Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098

Tel: +91-22-40094400

website: <https://edelweissinvestment.edelweissfin.com>**Financial Results for the quarter and half year ended September 30, 2022****(₹ in Millions)**

Particulars	Quarter Ended			Half year Ended		Year Ended
	September 30, 2022 (Audited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Audited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>1 Revenue from operations</b>						
(a) Interest income	685.91	610.87	534.78	1,296.78	1,005.88	2,079.31
(b) Dividend income	(0.74)	6.29	2.70	5.55	7.18	10.50
(c) Fee and commission income	34.65	87.76	81.21	122.40	168.19	260.34
(d) Net gain on fair value changes (including Treasury income)	392.14	205.80	376.59	597.94	652.69	1,530.32
<b>Total revenue from operations</b>	<b>1,111.96</b>	<b>910.72</b>	<b>995.28</b>	<b>2,022.67</b>	<b>1,833.94</b>	<b>3,880.47</b>
2 Other income	1.94	1.99	0.11	3.93	0.11	2.88
<b>3 Total Income (1+2)</b>	<b>1,113.90</b>	<b>912.71</b>	<b>995.39</b>	<b>2,026.60</b>	<b>1,834.05</b>	<b>3,883.35</b>
<b>4 Expenses</b>						
(a) Finance costs	548.11	537.44	481.15	1,085.56	855.70	1,923.41
(b) Employee benefits expense	200.45	147.86	141.75	348.31	286.55	719.61
(c) Depreciation and amortisation expense	0.41	0.41	1.12	0.82	2.18	3.87
(d) Impairment on financial instruments	(3.52)	1.60	1.61	(1.92)	25.41	28.25
(e) Other expenses	172.36	161.96	160.73	334.32	294.40	617.48
<b>Total expenses</b>	<b>917.83</b>	<b>849.27</b>	<b>786.36</b>	<b>1,767.09</b>	<b>1,464.24</b>	<b>3,292.62</b>
<b>5 Profit before tax (3-4)</b>	<b>196.07</b>	<b>63.44</b>	<b>209.03</b>	<b>259.51</b>	<b>369.81</b>	<b>590.73</b>
<b>6 Tax expense</b>	<b>50.43</b>	<b>29.28</b>	<b>54.41</b>	<b>79.71</b>	<b>96.34</b>	<b>142.49</b>
(a) Current tax	(64.94)	69.90	24.39	4.96	53.57	96.11
(b) Deferred tax	115.37	(40.62)	30.02	74.75	42.77	46.38
<b>7 Net Profit for the period (5-6)</b>	<b>145.64</b>	<b>34.16</b>	<b>154.62</b>	<b>179.79</b>	<b>273.47</b>	<b>448.24</b>
8 Other Comprehensive Income	-	-	0.68	-	1.36	(3.22)
<b>9 Total Comprehensive Income (7+8)</b>	<b>145.64</b>	<b>34.16</b>	<b>155.30</b>	<b>179.79</b>	<b>274.83</b>	<b>445.02</b>
<b>10 Earnings Per Share (₹) (Face Value of ₹ 10/- each)</b>						
- Basic (Refer note 8)	12.71	2.98	13.49	15.69	23.87	39.11
- Diluted (Refer note 8)	12.71	2.98	13.49	15.69	23.87	39.11

**Notes:**

- On September 19, 2022 the company has changed its name from Edelweiss Finance & Investments Limited to Nuvama Wealth Finance Limited.
- Nuvama Wealth Finance Limited (Formerly known as Edelweiss Finance & Investments Limited) (the 'Company') has prepared financial results (the 'Statement') for the quarter and half year ended September 30, 2022 in accordance with Regulation 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) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.
- The above financial results of the Company have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on October 19, 2022.
- The above financial results for the quarter and half year ended September 30, 2022 have been subjected to audit by the Statutory Auditors of the Company and the auditors have issued an unqualified audit report.
- Disclosures pursuant to Reserve Bank of India circular on Resolution Framework for Covid-19 related stress dated August 6, 2020 and circular on Resolution Framework - 2.0 resolution of Covid-19 related stress of individual and small businesses dated May 5, 2021 are not applicable to the Company as none of the borrowers opted for the resolution plan.
- The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 – Financial Instruments and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109- Financial Instruments made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30,2022 and accordingly, no amount is required to be transferred to impairment reserve.

8. Earnings per share for the quarters ended September 30, 2022, June 30, 2022, September 30, 2021 and half year ended September 30, 2022, September 30, 2021 are not annualized.
9. The figures for the quarter ended September 30, 2022 are the balancing figures between Audited figures for the half year ended September 30,2022 and Limited reviewed figures for the quarter ended June 30,2022 and figures for the quarter ended September 30,2021 are difference between the reviewed figures for the half year ended September 30,2021 and management certified figures for the quarter ended June 30,2021.
10. Previous period / year figures have been regrouped / reclassified wherever necessary to conform to current period's / year's presentation.

**For and on behalf of the Board of Directors**

Tushar  
Pravin  
Agrawal

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**Tushar Agrawal**  
Executive Director & Chief Executive Officer  
DIN: 08285408

Bangalore, October 19, 2022

**Nuvama Wealth Finance Limited (Formerly known as Edelweiss Finance & Investments Limited)**

Corporate Identity Number : U67120MH1994PLC286057

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Tel: +91-22-40094400

website: <https://edelweissinvestment.edelweissfin.com>**11. Statement of assets and liabilities as at September 30, 2022**

	(₹ in Millions)	
	September 30, 2022 (Audited)	March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
(a) Cash and cash equivalents	1,995.17	1,426.02
(b) Bank balances other than (a) above	81.93	83.45
(c) Derivative financial instruments	5,406.37	1,925.77
(d) Securities held for trading	6,965.89	6,604.37
(e) Receivables		
(i) Trade receivables	1,501.29	1,362.49
(ii) Other receivables	0.36	0.31
(f) Loans	18,887.14	19,650.43
(g) Investments	487.23	-
(h) Other financial assets	2,362.70	2,465.49
<b>Non-financial assets</b>		
(a) Current tax assets (net)	163.91	139.19
(b) Deferred tax assets (net)	-	-
(c) Property, Plant and Equipment	2.91	3.58
(d) Other Intangible assets	1.64	2.15
(e) Other non- financial assets	30.65	24.58
<b>TOTAL ASSETS</b>	<b>37,887.19</b>	<b>33,687.83</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial liabilities</b>		
(a) Derivative financial instruments	719.90	653.34
(b) Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.38	1.15
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,529.20	498.38
(c) Debt securities	24,787.82	22,961.91
(d) Borrowings (other than debt securities)	1,850.66	1,059.63
(e) Subordinated Liabilities	145.03	153.40
(f) Other financial liabilities	1,567.75	1,319.89
<b>Non-financial liabilities</b>		
(a) Current tax liabilities (net)	9.18	9.60
(b) Provisions	16.20	25.09
(c) Deferred tax liabilities (net)	97.82	23.07
(d) Other non-financial liabilities	17.08	18.34
<b>Equity</b>		
(a) Equity share capital	114.59	114.59
(b) Other equity	7,031.58	6,849.44
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>37,887.19</b>	<b>33,687.83</b>

**For and on behalf of the Board of Directors**

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Pravin  
Agrawal

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**Tushar Agrawal**  
Executive Director & Chief Executive Officer  
DIN: 08285408

Bangalore, October 19, 2022

## Annexure

(i) Pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30,2022 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 NCDs from the objects stated in the offer document.

(ii) Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured & redeemable debt securities issued by the Company and outstanding as on September 30,2022 are fully secured by first charge / pari passu charge, as the case may be, on the property and on present & future receivables, book debts, loans and other financial assets. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

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

	Particulars	Half year ended	Year ended
		September 30,2022	March 31, 2022
1.	Debt-equity Ratio (Refer note 1)	3.75	3.47
2.	Net worth (Rs.in Millions) (Refer note 2)	7,146.17	6,964.03
3.	Debt Service Coverage Ratio (Refer note 3)	NA	NA
4.	Interest Service Coverage Ratio (Refer note 3)	NA	NA
5.	Outstanding redeemable preference shares (no.of shares)	92,18,000	93,18,000
6.	Outstanding redeemable preference shares (including dividend accrued but not due) (Rs.in Millions) (Face Value of ₹ 10/- each)	145.03	153.40
7.	Capital redemption reserve (Rs.in Millions)	231.33	230.33
8.	Debenture redemption reserve (Refer note 4)	NA	NA
9.	Net profit after tax (Rs.in Millions)	179.79	448.24
10.	Earnings Per Share (₹) (Face Value of ₹ 10/- each)		
	- Basic	15.69	39.11
	- Diluted	15.69	39.11
11.	Total debt to Total assets (%) (Refer Note 5)	70.69%	71.76%
12.	Net profit margin (%) (Refer Note 6)	8.87%	11.54%
13.	Sector specific relevant ratios		
	(a) CRAR (%)	22.92%	23.68%
	(b) Gross Stage 3 asset (%)	Nil	Nil
	(c) Net Stage 3 asset (%)	Nil	Nil

Note:

- Debt-equity Ratio = Total debt (Debt securities + Borrowings other than debt securities + subordinated liabilities) / Net worth
- Net worth = Equity share capital + Other Equity – Deferred Tax Assets
- The Company being an NBFC, this disclosure is not applicable pursuant to Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- As per Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014 the Company being an NBFC, is not required to create Debenture Redemption Reserve.
- Total debt to Total assets = (Debt securities + Borrowings other than debt securities + subordinated liabilities) / Total assets
- Net profit margin = Net Profit for the period / Total Income
- 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.



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website: <https://edelweissinvestment.edelweissfin.com>**12. Statement of Cash Flows**

	(₹ in Millions)	
	September 30, 2022 (Audited)	September 30, 2021 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	259.51	369.81
Adjustments for:		
Depreciation and amortisation expense	0.82	2.18
Fair value (gain) / loss of financial instruments	4.84	(140.34)
Provision for compensated absences and gratuity	(8.90)	6.07
Impairment on financial assets	(1.92)	25.41
Profit on sale of Property, Plant and Equipment	(1.88)	(0.11)
<b>Operating cash flow before working capital changes</b>	<b>252.47</b>	<b>263.02</b>
Add / (Less): Adjustments for working capital changes		
Decrease/(Increase) in Loans	766.23	(2,963.74)
(Increase) Trade and other receivables	(139.87)	(1,123.14)
(Increase) in Securities held for trading	(366.37)	(3,217.32)
Decrease/(Increase) in Bank balances other than cash and cash equivalents	1.52	(439.23)
(Increase)/Decrease in Other financial assets	(3,377.81)	1,080.04
(Increase) in non financial assets	(6.07)	(9.87)
Increase in Trade payables	1,030.04	1,124.08
Increase in Non-financial liabilities and Provisions	1.09	1,070.89
Increase in Other financial liabilities	314.43	624.34
<b>Cash generated used in operations</b>	<b>(1,524.34)</b>	<b>(3,590.93)</b>
Income taxes paid	(30.10)	(56.73)
<b>Net cash used in operating activities -A</b>	<b>(1,554.44)</b>	<b>(3,647.66)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Property, Plant and Equipment	(0.12)	(2.03)
Sale of Property, Plant and Equipment	2.37	0.46
Purchase of investments	(487.23)	-
<b>Net cash generated from/(used in) investing activities - B</b>	<b>(484.98)</b>	<b>(1.57)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of Debt Securities	1,825.91	8,035.97
Increase/(Decrease) in Borrowings other than Debt Securities <sup>#</sup>	791.03	(1,218.83)
Repayment of Subordinated Liabilities	(8.37)	(13.40)
<b>Net cash generated from financing activities - C</b>	<b>2,608.57</b>	<b>6,803.74</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>569.15</b>	<b>3,154.51</b>
Cash and cash equivalent as at the beginning of the year	1,426.02	779.47
Cash and cash equivalent as at the end of the year	1,995.17	3,933.98

<sup>#</sup>Net figures have been reported on account of volume of transactions.

1. Above Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.

2. Cash receipts and payments for transactions with group companies in which the turnover is quick, the amounts are large and the maturities are short are presented on net basis in accordance with Ind AS-7 Statement of Cash Flows.

For and on behalf of the Board of Directors

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Agrawal

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**Tushar Agrawal**  
Executive Director & Chief Executive Officer  
DIN: 08285408

Bangalore, October 19, 2022

**Nuvama Wealth Finance Limited (Formerly known as Edelweiss Finance & Investments Limited)**

(Currency : Indian rupees in millions)

Disclosure as required by Indian Accounting Standard 24 – “Related Party Disclosure”, as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 :

**i. List of related parties and relationship:**

<b>Relationship</b>	<b>Name of related parties</b>
<b>Ultimate Holding Company</b>	Edelweiss Financial Services Limited (Upto March 26, 2021) PAGAC Esetasy Pte Limited (w.e.f March 27, 2021)
<b>Holding Company</b>	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)
<b>Company exercising significant Influence over Holding company</b>	Edelweiss Financial Services Limited (W.e.f March 27, 2021)
<b>Fellow entity of the ultimate Holding Company with whom transactions have taken place during the period:</b>	Asia Pragati Strategic Investment Fund
<b>Associate companies (with whom transaction have taken place)</b>	ECL Finance Limited Edel Land Limited Edelweiss Housing Finance Limited Edelweiss Retail Finance Limited EdelGive Foundation Edelweiss Rural & Corporate Services Limited Edelweiss Tokio Life Insurance Company Limited Edelweiss General Insurance Company Limited Edel Investments Limited Edel Finance Company Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Alternative Asset Advisors Limited
<b>Fellow Subsidiaries (with whom transaction have taken place during the period)</b>	Edelweiss Custodial Services Limited Nuvama Asset Management Limited (formerly ESL Securities Limited) Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited )
<b>Key Management Personnel and Directors</b>	Mr. Kunnasagaran Chinniah (Independent Director) w.e.f June 10, 2021 Ms. Anisha Motwani (Independent Director) w.e.f June 10, 2021 Mr. Ramesh Abhishek (Non-executive Director) w.e.f. March 26, 2021 Mr. Nikhil Srivastava (Non-executive Director) w.e.f. March 26, 2021 Ms. Kamala Katharaj (Non-executive Director) w.e.f June 29, 2021 Mr. Ashish Kehair (Non- executive Director) w.e.f January 22, 2022 ( Executive director from October 21, 2021 till January 21,2022) Mr. Birendra Kumar - (Independent Director) w.e.f January 21, 2022 Ms. Pooja Doshi (Company Secretary) Ms. Sheetal Gandhi (Chief Financial Officer) w.e.f June 15, 2021 to 19th July 2022 Mr. Manishkumar Jain (Chief Financial Officer) w.e.f 20th July 2022 Mr. Tushar Agrawal (Executive Director and Chief Executive Officer)
<b>Relatives of KMP/ Directors and entity in which KMP/Directors/ Relatives has substantial Interest &amp; KMP/ Directors of Holding Company and Parent of Holding Company (with whom transaction have taken place during the period)</b>	Aparna T Chandrashekar Kenai Advisors LLP Surendra Mohan Kehair Shiv Sehgal Mabella Investment Adviser LLP

**Nuvama Wealth Finance Limited (Formerly known as Edelweiss Finance & Investments Limited)**

(Currency: Indian Rupees in Millions)

**ii. Transactions with related parties :**

Nature of Transactions	Related Party Name	September 30, 2022
<b>Current account transactions</b>		
Loans given to (refer note 1 below)	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	36,753
	Nuvama Asset Management Limited (formerly ESL Securities Limited)	85
	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	91,340
Repayment of loans by (refer note 1 below)	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	36,753
	Nuvama Asset Management Limited (formerly ESL Securities Limited)	85
	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	91,340
Loan Given including Interest accrued to KMP, its Relative and entity in which KMP and its Relative has substantial Interest	Aparna T Chandrashekar	19.11
	Mabella Investment Adviser LLP	21.10
	Tushar Agrawal	7.79
	Kenai Advisors LLP	46.47
	Shiv Sehgal	7.07
Loan repaid including Interest accrued to KMP, its Relative and entity in which KMP and its Relative has substantial Interest	Aparna T Chandrashekar	131.09
	Mabella Investment Adviser LLP	246.08
	Tushar Agrawal	13.57
	Kenai Advisors LLP	52.75
	Shiv Sehgal	19.79
Purchases of securities held for trading from	ECL Finance Limited	156.18
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	702.12
Sale of securities held for trading to	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	2,370.28
	Edelweiss Asset Reconstructions Company Ltd	0.77
	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	639.75
	Edel Finance Company Ltd	18.84
	ECL Finance Limited	10.00
	Edel Land Limited	46.23
	Surendra Mohan Kehair	1.02
<b>Redemption and buyback of Debt securities</b>		
Margin placed with (refer note 2) (includes amount paid to broker for trading in cash segment)	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	201.44
	Edel Investments Limited	24,184.85
	Edelweiss Custodial Services Limited	35,068.79
Margin refund received from (refer note 2) (includes amount received from broker for trading in cash segment)	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	195.64
	Edel Investments Limited	24,942.10
	Edelweiss Custodial Services Limited	33,496.68
<b>Other transactions</b>		
Interest income on loan given to	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	46.09
	Nuvama Asset Management Limited (formerly ESL Securities Limited)	0.20
	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	73.20
Interest Income on Loan given to KMP, its Relative and its entity in which KMP/ Relative has substantial Interest	Aparna T Chandrashekar	9.91
	Mabella Investment Adviser LLP	5.80
	Tushar Agrawal	0.89
	Kenai Advisors LLP	1.57
	Shiv Sehgal	0.02

Nature of Transactions	Related Party Name	September 30, 2022
Interest received on debt instruments from	ECL Finance Limited	0.09
	Edelweiss Housing Finance Limited	0.06
	^ Edelweiss Retail Finance Limited	0.00
	Edelweiss Financial Services Limited	1.06
	^ Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	0.00
Interest received on margin placed with brokers	Edelweiss Custodial Services Limited	0.55
Cost reimbursement paid to	Edelweiss Financial Services Limited	2.03
	Edelweiss Rural & Corporate Services Limited	0.42
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	7.70
	Edelweiss Custodial Services Limited	16.49
	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	59.29
	Edelweiss Alternative Asset Advisors Limited	0.19
	^ Edel Land Limited	0.01
Cost reimbursement from	Nuvama Asset Management Limited (formerly ESL Securities Limited)	0.71
	Edel Land Limited	0.01
Contribution towards Corporate Social Responsibility	EdelGive Foundation	6.72
Corporate Guarantee support fee	Edelweiss Financial Services Limited	0.71
Clearing charges and Stamp duty paid to	Edelweiss Custodial Services Limited	7.04
Commission and brokerage paid to	^ Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	0.01
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	66.39
	Edel Investments Limited	8.89
Advisory fee Received	Edelweiss Custodial Services Limited	24.00
Other Fees Paid	Nuvama Asset Management Limited (formerly ESL Securities Limited)	0.34
Insurance Premium paid	Edelweiss General Insurance Company Limited	11.67
	Edelweiss Tokio Life Insurance Company Limited	3.99
Remuneration to Chief Excecutive Officer	Tushar Agrawal	8.76
Remuneration to Key Management Personnel	Others	7.99
Sitting fees paid to non executive director	Anisha Motwani	0.90
	Briendra Kumar	1.10
	Ramesh Abhishek	1.36
	Kunnasagan Chinniah	0.80

Nature of Transactions	Related Party Name	September 30, 2022
<b>iii. Balances with related parties</b>		
<b>Liabilities</b>		
Trade and Other Payables to	Edelweiss Financial Services Limited	0.13
	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	23.64
	Edelweiss Rural & Corporate Services Limited	0.10
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	12.77
	Edelweiss Custodial Services Limited	3.02
	Edelweiss General Insurance Company Limited	0.13
	Asia Pragati Strategic Investment Fund	50.00
	Nuvama Asset Management Limited (formerly ESL Securities Limited)	0.14
	^ Edel Finance Company Ltd	0.00
Debt securities held by	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	72.87
	Edel Land Limited	1.40
<b>Assets</b>		
Securities held for trading - Debentures of	ECL Finance Limited	9.48
	Edelweiss Housing Finance Limited	0.41
	Edelweiss Retail Finance Limited	0.11
	Edelweiss Asset Reconstructions Company Ltd	16.52
	Edel Land Limited	49.93
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	0.58
	Edelweiss Financial Services Limited	15.74
Accrued interest income on debentures of	ECL Finance Limited	0.04
	^ Edelweiss Retail Finance Limited	0.00
	Edelweiss Housing Finance Limited	0.01
	Edelweiss Financial Services Limited	0.20
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	0.00
Trade & other receivables	Edelweiss Financial Services Limited	0.31
	^ ECL Finance Limited	0.00
	^ Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	0.00
	^ Edelweiss Rural & Corporate Services Limited	0.06
	Edelweiss General Insurance Company Limited	0.11
	Edel Land Limited	0.01
	Nuvama Asset Management Limited (formerly ESL Securities Limited)	0.19
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	3.35
Interest accrued on loans given to	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	1.73
Loan Given including Interest accrued to KMP, its Relative and entity in which KMP and its Relative has substantial Interest	Aparna T Chandrashekar	111.08
	Mabella Investment Adviser LLP	0.18
	Tushar Agrawal	14.59
	Kenai Advisors LLP	38.22
Margin Placed with Brokers	Nuvama Wealth Management Limited ( formerly Edelweiss Securities Limited)	10.09
	Edelweiss Custodial Services Limited	1,094.07
	Nuvama Wealth and Investment Limited ( formerly Edelweiss Broking Limited)	131.17
	Edel Investments Limited	1,083.15
<b>Off Balance sheet Balances</b>		
Corporate guarantee taken from	Edelweiss Financial Services Limited	138.27
Liquidity Support taken from	Asia Pragati Strategic Investment Fund	5,000.00
<b>^ less than Rs.0.01 Millions</b>		

Note 1 : The intra group Company loans includes loans in the nature of demand loans and revolving credit facility . Loan given/taken to/from parties are disclosed based Actual amount/ given/taken during the reporting period.

Note 2 : Margin palced with and Margin refund received from brokers are disclosed based on Actual amount/ placed/refund during the reporting period.

Note 3 : All above transactions are in the ordinary course of business and are at arms length price.

**For and on behalf of the Board of Directors**

**Tushar Agrawal**  
Executive Director & Chief Executive Officer  
DIN:08285408

Bangalore, Oct 19, 2022

NWFL/SEC/2023/70

October 19, 2022

**BSE Limited**

P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Dear Sir / Madam,

**Sub: Statement pursuant Regulation 52(7) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the captioned subject, we hereby state the following:

- a) The proceeds of the Non-convertible Securities (NCS) issued during the quarter ended September 30, 2022 have been fully utilized for the purpose for which these proceeds were raised; and
- b) There is no deviation or variation in the use of proceeds of issue of NCS as compared to the objects of the issue.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Nuvama Wealth Finance Limited  
(formerly Edelweiss Finance & Investments Limited)**

**Pooja Doshi  
Company Secretary**