

NWFL/SEC/2025/100

January 29, 2025

BSE Limited

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

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on January 29, 2025

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 the following:

- a) Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2024;
- b) Re-appointment of Mr. Tushar Agrawal as the Executive Director and Chief Executive Officer;
- c) Re-appointment of Mr. Sankarson Banerjee as an Independent Director for a second term of five years.

Further, we have enclosed the following:

- a) Unaudited Financial Results along with Limited review report issued by M/s. Batliboi & Purohit, the Statutory Auditors of the Company for the third quarter and nine months ended December 31, 2024 (the Results);
- b) Disclosure in accordance with Regulation 52(4) and Regulation 52(7) of the Listing Regulations;
- c) Security Cover Certificates pursuant to Regulation 54 of the Listing Regulations;
- d) The information required in terms Regulation 51 (2) read with Part B of Schedule III of LODR and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Nuvama Wealth Finance Limited

Pooja Doshi
Company Secretary

Encl: as above

BATLIBOI & PUROHIT

Chartered Accountants

Independent Auditor's Review Report on the Unaudited Financial Results for the quarter and nine months ended December 31, 2024 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS

NUVAMA WEALTH FINANCE LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Nuvama Wealth Finance Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations, 2015 including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the aforesaid Indian Accounting Standard specified under section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered Accountants

5. The financial results of the Company for the quarter and nine months ended December 31, 2023 and for the year ended March 31, 2024 (together, “the Comparative Figures”) were reviewed/audited by CHOKSHI & CHOKSHI LLP who vide their reports dated February 01, 2024 and May 09, 2024, respectively, expressed an unmodified conclusion/opinion on those financial results. Accordingly, we do not express any conclusion/opinion on the Comparative Figures included in the Statement. Our conclusion is not modified in respect of this matter.

For **Batliboi & Purohit**

Chartered Accountants

Firm Registration No. 101048W

JANAK

ATUL

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Janak Mehta

Partner

Membership No. 116976

ICAI UDIN: 25116976BMOKOG5191

Place: Mumbai

Date: January 29, 2025

Nuvama Wealth Finance Limited

Corporate Identity Number: U67120MH1994PLC286057

Registered Office: 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 • Tel No. +91 22 6620 3030 • nuvamafinance.com

Financial Results for the quarter and nine months ended December 31, 2024

(₹ in Millions)

Particulars	Quarter ended			Nine Months Ended		Year ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1 Revenue from operations						
(a) Interest income	1,059.16	1,046.70	875.59	3,068.86	2,472.09	3,397.64
(b) Dividend income	-	0.62	0.36	3.47	1.10	6.86
(c) Fee and commission income	3.94	47.70	79.04	59.92	212.75	290.00
(d) Net gain on fair value changes	586.91	690.33	352.38	1,763.51	1,381.10	1,775.51
Total revenue from operations	1,650.01	1,785.35	1,307.37	4,895.76	4,067.04	5,470.01
2 Other income	0.31	0.76	(0.01)	3.64	0.02	0.14
3 Total Income (1+2)	1,650.32	1,786.11	1,307.36	4,899.40	4,067.06	5,470.15
4 Expenses						
(a) Finance costs	882.53	799.16	730.01	2,469.02	1,928.70	2,732.51
(b) Impairment on financial instruments	(0.17)	6.02	10.92	(8.90)	27.64	42.88
(c) Employee benefits expense	277.66	272.98	234.96	781.37	596.22	880.79
(d) Depreciation and amortisation expense	0.16	0.14	0.18	0.45	0.47	1.42
(e) Other expenses	189.43	172.24	168.15	545.54	488.45	657.06
Total expenses	1,349.61	1,250.54	1,144.22	3,787.48	3,041.48	4,314.66
5 Profit before tax (3-4)	300.71	535.57	163.14	1,111.92	1,025.58	1,155.49
6 Tax expense	75.78	135.96	38.55	282.28	254.54	286.07
(a) Current tax	69.21	138.58	71.66	262.03	289.46	330.74
(b) Deferred tax	6.57	(2.62)	(33.11)	20.25	(34.92)	(44.67)
7 Net Profit for the period (5-6)	224.93	399.61	124.59	829.64	771.04	869.42
8 Other Comprehensive Income	-	0.17	1.69	(2.16)	(0.58)	0.58
Items that will not be reclassified to profit or loss						
(a) Remeasurement gain on defined benefit plans (OCI)	-	0.23	2.27	(2.89)	(0.77)	0.77
(b) Income Tax - OCI	-	(0.06)	(0.58)	0.73	0.19	(0.19)
9 Total Comprehensive Income (7+8)	224.93	399.78	126.28	827.48	770.46	870.00
10 Earnings Per Share (₹) (Face Value of ₹ 10/- each)						
- Basic (Refer note 3)	19.63	34.87	10.87	72.39	67.28	75.87
- Diluted (Refer note 3)	19.63	34.87	10.87	72.39	67.28	75.87

Notes:

- Nuvama Wealth Finance Limited (the 'Company') has prepared the unaudited financial results for the quarter and nine months ended December 31, 2024, in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, the relevant provisions of the Companies Act, 2013, as applicable and the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time.
- No loans were transferred / acquired through assignment / novation and loan participation during the quarter and nine months ended December 31, 2024 in terms of Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021.
- Earnings per share for the quarters and nine month ended periods are not annualised.
- The above financial results of the Company have been reviewed and recommended by the audit committee and approved by the board of directors at their respective meetings held on January 29, 2025. The Statutory Auditors of the Company have conducted a Limited Review of the unaudited financial results for the quarter and nine months ended December 31, 2024, and have issued an unmodified review report.
- The financial results for the quarter and nine months ended December 31, 2023 and for the year ended March 31, 2024 were reviewed and audited respectively by the erstwhile statutory auditors.
- The Company does not have any subsidiaries, associates or joint ventures.
- Information pursuant to Regulation 52(4), Regulation 52(7) and Regulation 54 of the Listing Regulations, 2015 is attached in Annexure to the Statement.
- Previous period / year figures have been regrouped 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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 by Tushar Pravin
 Agrawal
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Tushar Agrawal
 Executive Director & Chief Executive Officer
 DIN: 08285408

Mumbai, January 29, 2025

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 December 31,2024 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 December 31,2024 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	Nine month ended	Year ended
		December 31, 2024	March 31, 2024
1.	Debt-equity Ratio (Refer note 1)	3.98	3.73
2.	Net worth (Rs.in Millions) (Refer note 2)	8,915.12	8,555.76
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)	-	-
6.	Outstanding redeemable preference shares (including dividend accrued but not due)	-	-
7.	Capital redemption reserve (Rs.in Millions)	323.51	323.51
8.	Debenture redemption reserve (Refer note 4)	NA	NA
9.	Net profit after tax (Rs.in Millions)	829.64	869.42
10.	Earnings Per Share (₹) (Face Value of ₹ 10/- each) (Refer Note 5)		
	- Basic	72.39	75.87
	- Diluted	72.39	75.87
11.	Total debt to Total assets (%) (Refer Note 6)	77.94%	74.70%
12.	Net profit margin (%) (Refer Note 7)	16.93%	15.89%
13.	Sector specific relevant ratios		
	(a) CRAR (%)	21.48%	21.94%
	(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) / Net worth
- Net worth = Equity share capital + Other Equity
- The Company being an NBFC, this disclosure is not applicable to the company.
- 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.
- Earnings per share for the quarter and nine months ended December 31, 2024 is not annualised.
- Total debt to Total assets = (Debt securities + Borrowings other than debt securities) / 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.

NWFL/SEC/2025/102

January 29, 2025

BSE Limited

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

Dear Sir / Madam,

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

With reference to the captioned subject and in accordance with the Operational Circular dated July 29, 2022, issued by the Securities and Exchange Board of India for listing obligations and disclosure requirements (“the Circular”), we hereby enclose the following in the format prescribed under the Circular:

- a) Statement of utilisation of issue proceeds (Annexure A); and
- b) Statement of deviation/ variation in the use of issue proceeds (Annexure B).

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Nuvama Wealth Finance Limited

Pooja Doshi
Company Secretary

Encl: as above

Annexure A- Statement of utilisation of issue proceeds:

Sr. No.	Name of the Issuer	ISIN	Mode of Fund Raising (Public Issue/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilised	Any Deviation (Yes/No)	If yes, specify reasons	Remarks
1.	Nuvama Wealth Finance Limited	INE918K07FR4	Public Issue	Vanilla Bond	05-02-2020	44,39,31,000	44,39,31,000	No	NA	Nil
2.	Nuvama Wealth Finance Limited	INE918K07FS2	Public Issue	Vanilla Bond	05-02-2020	34,31,98,000	34,31,98,000	No	NA	Nil
3.	Nuvama Wealth Finance Limited	INE918K07FT0	Public Issue	Vanilla Bond	05-02-2020	5,82,88,000	5,82,88,000	No	NA	Nil
4.	Nuvama Wealth Finance Limited	INE918K07FU8	Public Issue	Vanilla Bond	05-02-2020	26,34,05,000	26,34,05,000	No	NA	Nil
5.	Nuvama Wealth Finance Limited	INE918K07FV6	Public Issue	Vanilla Bond	05-02-2020	27,63,36,000	27,63,36,000	No	NA	Nil
6.	Nuvama Wealth Finance Limited	INE918K07PN2	Private Placement	Vanilla Bond	25-10-2024	75,00,00,000	75,00,00,000	No	NA	Nil
7.	Nuvama Wealth Finance Limited	INE918K07PO0	Private Placement	Vanilla Bond	25-10-2024	10,00,00,000	10,00,00,000	No	NA	Nil
8.	Nuvama Wealth Finance Limited	INE918K07PR3	Private Placement	Vanilla Bond	13-12-2024	110,00,00,000	110,00,00,000	No	NA	Nil
9.	Nuvama Wealth Finance Limited	INE918K07PS1	Private Placement	Vanilla Bond	20-12-2024	100,00,00,000	100,00,00,000	No	NA	Nil
10.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	03-05-2024	27,50,00,000.00	27,50,00,000.00	No	NA	Nil
11.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	21-05-2024	50,00,000.00	50,00,000.00	No	NA	Nil
12.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	24-05-2024	10,00,000.00	10,00,000.00	No	NA	Nil
13.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	27-05-2024	6,87,00,000.00	6,87,00,000.00	No	NA	Nil
14.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	19-06-2024	2,50,00,000.00	2,50,00,000.00	No	NA	Nil
15.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	24-06-2024	9,80,00,000.00	9,80,00,000.00	No	NA	Nil
16.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	27-06-2024	1,00,00,000.00	1,00,00,000.00	No	NA	Nil
17.	Nuvama Wealth Finance Limited	INE918K07IT4	Private Placement	Market Linked Debentures	27-05-2022	46,90,00,000.00	46,90,00,000.00	No	NA	Nil
18.	Nuvama Wealth Finance Limited	INE918K07IT4	Private Placement	Market Linked Debentures	08-06-2022	16,80,00,000.00	16,80,00,000.00	No	NA	Nil

19.	Nuvama Wealth Finance Limited	INE918K07IT4	Private Placement	Market Linked Debentures	16-06-2022	11,80,00,000.00	11,80,00,000.00	No	NA	Nil
20.	Nuvama Wealth Finance Limited	INE918K07IT4	Private Placement	Market Linked Debentures	30-06-2022	25,40,00,000.00	25,40,00,000.00	No	NA	Nil
21.	Nuvama Wealth Finance Limited	INE918K07IT4	Private Placement	Market Linked Debentures	07-07-2022	1,50,00,000.00	1,50,00,000.00	No	NA	Nil
22.	Nuvama Wealth Finance Limited	INE918K07IT4	Private Placement	Market Linked Debentures	15-07-2022	5,00,00,000.00	5,00,00,000.00	No	NA	Nil
23.	Nuvama Wealth Finance Limited	INE918K07IT4	Private Placement	Market Linked Debentures	26-07-2022	9,00,00,000.00	9,00,00,000.00	No	NA	Nil
24.	Nuvama Wealth Finance Limited	INE918K07IX6	Private Placement	Market Linked Debentures	28-07-2022	40,70,00,000.00	40,70,00,000.00	No	NA	Nil
25.	Nuvama Wealth Finance Limited	INE918K07JE4	Private Placement	Market Linked Debentures	18-01-2023	30,00,00,000.00	30,00,00,000.00	No	NA	Nil
26.	Nuvama Wealth Finance Limited	INE918K07JD6	Private Placement	Market Linked Debentures	06-12-2022	21,00,00,000.00	21,00,00,000.00	No	NA	Nil
27.	Nuvama Wealth Finance Limited	INE918K07JD6	Private Placement	Market Linked Debentures	25-01-2023	4,90,00,000.00	4,90,00,000.00	No	NA	Nil
28.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	19-01-2022	25,00,00,000.00	25,00,00,000.00	No	NA	Nil
29.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	11-02-2022	2,60,00,000.00	2,60,00,000.00	No	NA	Nil
30.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	16-02-2022	19,40,00,000.00	19,40,00,000.00	No	NA	Nil
31.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	17-02-2022	15,00,00,000.00	15,00,00,000.00	No	NA	Nil
32.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	25-02-2022	5,70,00,000.00	5,70,00,000.00	No	NA	Nil
33.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	09-03-2022	20,00,00,000.00	20,00,00,000.00	No	NA	Nil
34.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	17-03-2022	9,70,00,000.00	9,70,00,000.00	No	NA	Nil
35.	Nuvama Wealth Finance Limited	INE918K07IJ5	Private Placement	Market Linked Debentures	24-03-2022	3,70,00,000.00	3,70,00,000.00	No	NA	Nil
36.	Nuvama Wealth Finance Limited	INE918K07JY2	Private Placement	Market Linked Debentures	24-05-2023	5,00,00,000.00	5,00,00,000.00	No	NA	Nil
37.	Nuvama Wealth Finance Limited	INE918K07JY2	Private Placement	Market Linked Debentures	06-03-2024	5,00,00,000.00	5,00,00,000.00	No	NA	Nil

38.	Nuvama Wealth Finance Limited	INE918K07IV0	Private Placement	Market Linked Debentures	07-07-2022	25,00,00,000.00	25,00,00,000.00	No	NA	Nil
39.	Nuvama Wealth Finance Limited	INE918K07JB0	Private Placement	Market Linked Debentures	15-11-2022	59,40,00,000.00	59,40,00,000.00	No	NA	Nil
40.	Nuvama Wealth Finance Limited	INE918K07JB0	Private Placement	Market Linked Debentures	17-01-2023	24,10,00,000.00	24,10,00,000.00	No	NA	Nil
41.	Nuvama Wealth Finance Limited	INE918K07JB0	Private Placement	Market Linked Debentures	23-01-2023	10,00,00,000.00	10,00,00,000.00	No	NA	Nil
42.	Nuvama Wealth Finance Limited	INE918K07FL7	Private Placement	Market Linked Debentures	26-12-2019	1,00,00,000.00	1,00,00,000.00	No	NA	Nil
43.	Nuvama Wealth Finance Limited	INE918K07FL7	Private Placement	Market Linked Debentures	07-01-2020	30,00,000.00	30,00,000.00	No	NA	Nil
44.	Nuvama Wealth Finance Limited	INE918K07FL7	Private Placement	Market Linked Debentures	20-02-2020	10,00,000.00	10,00,000.00	No	NA	Nil
45.	Nuvama Wealth Finance Limited	INE918K07FL7	Private Placement	Market Linked Debentures	24-04-2020	90,00,000.00	90,00,000.00	No	NA	Nil
46.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	05-10-2021	42,10,00,000.00	42,10,00,000.00	No	NA	Nil
47.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	14-10-2021	5,00,00,000.00	5,00,00,000.00	No	NA	Nil
48.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	12-11-2021	50,00,000.00	50,00,000.00	No	NA	Nil
49.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	22-11-2021	21,00,00,000.00	21,00,00,000.00	No	NA	Nil
50.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	30-11-2021	3,80,00,000.00	3,80,00,000.00	No	NA	Nil
51.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	16-12-2021	5,50,00,000.00	5,50,00,000.00	No	NA	Nil
52.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	20-12-2021	12,00,00,000.00	12,00,00,000.00	No	NA	Nil
53.	Nuvama Wealth Finance Limited	INE918K07HU4	Private Placement	Market Linked Debentures	30-12-2021	1,00,00,000.00	1,00,00,000.00	No	NA	Nil
54.	Nuvama Wealth Finance Limited	INE918K07PD3	Private Placement	Market Linked Debentures	01-02-2024	39,60,00,000.00	39,60,00,000.00	No	NA	Nil
55.	Nuvama Wealth Finance Limited	INE918K07PD3	Private Placement	Market Linked Debentures	07-02-2024	7,00,00,000.00	7,00,00,000.00	No	NA	Nil
56.	Nuvama Wealth Finance Limited	INE918K07PD3	Private Placement	Market Linked Debentures	28-02-2024	7,90,00,000.00	7,90,00,000.00	No	NA	Nil

57.	Nuvama Wealth Finance Limited	INE918K07PD3	Private Placement	Market Linked Debentures	04-03-2024	21,75,00,000.00	21,75,00,000.00	No	NA	Nil
58.	Nuvama Wealth Finance Limited	INE918K07PD3	Private Placement	Market Linked Debentures	07-03-2024	4,50,00,000.00	4,50,00,000.00	No	NA	Nil
59.	Nuvama Wealth Finance Limited	INE918K07KJ1	Private Placement	Market Linked Debentures	15-06-2023	35,00,000.00	35,00,000.00	No	NA	Nil
60.	Nuvama Wealth Finance Limited	INE918K07KJ1	Private Placement	Market Linked Debentures	20-12-2023	10,00,00,000.00	10,00,00,000.00	No	NA	Nil
61.	Nuvama Wealth Finance Limited	INE918K07KJ1	Private Placement	Market Linked Debentures	19-01-2024	5,53,00,000.00	5,53,00,000.00	No	NA	Nil
62.	Nuvama Wealth Finance Limited	INE918K07KJ1	Private Placement	Market Linked Debentures	23-04-2024	1,00,00,000.00	1,00,00,000.00	No	NA	Nil
63.	Nuvama Wealth Finance Limited	INE918K07PF8	Private Placement	Market Linked Debentures	12-04-2024	14,20,00,000.00	14,20,00,000.00	No	NA	Nil
64.	Nuvama Wealth Finance Limited	INE918K07PF8	Private Placement	Market Linked Debentures	13-05-2024	12,00,00,000.00	12,00,00,000.00	No	NA	Nil
65.	Nuvama Wealth Finance Limited	INE918K07PF8	Private Placement	Market Linked Debentures	21-05-2024	20,86,00,000.00	20,86,00,000.00	No	NA	Nil
66.	Nuvama Wealth Finance Limited	INE918K07PF8	Private Placement	Market Linked Debentures	10-06-2024	3,90,00,000.00	3,90,00,000.00	No	NA	Nil
67.	Nuvama Wealth Finance Limited	INE918K07PF8	Private Placement	Market Linked Debentures	24-06-2024	2,83,00,000.00	2,83,00,000.00	No	NA	Nil
68.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	22-07-2024	113000000	113000000	No	NA	Nil
69.	Nuvama Wealth Finance Limited	INE918K07PH4	Private Placement	Market Linked Debentures	22-07-2024	25,55,00,000.00	25,55,00,000.00	No	NA	Nil
70.	Nuvama Wealth Finance Limited	INE918K07PF8	Private Placement	Market Linked Debentures	22-07-2024	1,55,00,000.00	1,55,00,000.00	No	NA	Nil
71.	Nuvama Wealth Finance Limited	INE918K07PI2	Private Placement	Market Linked Debentures	30-07-2024	24,00,00,000.00	24,00,00,000.00	No	NA	Nil
72.	Nuvama Wealth Finance Limited	INE918K07PJ0	Private Placement	Market Linked Debentures	08-08-2024	75,00,00,000.00	75,00,00,000.00	No	NA	Nil
73.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	09-08-2024	3,50,00,000.00	3,50,00,000.00	No	NA	Nil
74.	Nuvama Wealth Finance Limited	INE918K07PH4	Private Placement	Market Linked Debentures	16-08-2024	3,60,00,000.00	3,60,00,000.00	No	NA	Nil
75.	Nuvama Wealth Finance Limited	INE918K07PH4	Private Placement	Market Linked Debentures	21-08-2024	4,94,00,000.00	4,94,00,000.00	No	NA	Nil

76.	Nuvama Wealth Finance Limited	INE918K07PH4	Private Placement	Market Linked Debentures	23-08-2024	15,50,00,000.00	15,50,00,000.00	No	NA	Nil
77.	Nuvama Wealth Finance Limited	INE918K07PK8	Private Placement	Market Linked Debentures	29-08-2024	10,00,00,000.00	10,00,00,000.00	No	NA	Nil
78.	Nuvama Wealth Finance Limited	INE918K07PL6	Private Placement	Market Linked Debentures	29-08-2024	9,50,00,000.00	9,50,00,000.00	No	NA	Nil
79.	Nuvama Wealth Finance Limited	INE918K07PG6	Private Placement	Market Linked Debentures	30-08-2024	30,00,000.00	30,00,000.00	No	NA	Nil
80.	Nuvama Wealth Finance Limited	INE918K07PM4	Private Placement	Market Linked Debentures	23-09-2024	14,05,00,000.00	14,05,00,000.00	No	NA	Nil
81.	Nuvama Wealth Finance Limited	INE918K07PP7	Private Placement	Market Linked Debentures	08-11-2024	20,00,00,000.00	20,00,00,000.00	No	NA	Nil
82.	Nuvama Wealth Finance Limited	INE918K07PQ5	Private Placement	Market Linked Debentures	18-11-2024	34,80,00,000.00	34,80,00,000.00	No	NA	Nil
83.	Nuvama Wealth Finance Limited	INE918K07PT9	Private Placement	Market Linked Debentures	31-12-2024	25,00,00,000.00	25,00,00,000.00	No	NA	Nil
84.	Nuvama Wealth Finance Limited	INE918K07PM4	Private Placement	Market Linked Debentures	21-10-2024	10,80,00,000.00	10,80,00,000.00	No	NA	Nil
85.	Nuvama Wealth Finance Limited	INE918K07PM4	Private Placement	Market Linked Debentures	22-11-2024	10,00,00,000.00	10,00,00,000.00	No	NA	Nil
86.	Nuvama Wealth Finance Limited	INE918K07PM4	Private Placement	Market Linked Debentures	23-12-2024	11,89,00,000.00	11,89,00,000.00	No	NA	Nil
87.	Nuvama Wealth Finance Limited	INE918K07PM4	Private Placement	Market Linked Debentures	24-12-2024	2,20,00,000.00	2,20,00,000.00	No	NA	Nil

Annexure B- Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks														
Name of listed entity	Nuvama Wealth Finance Limited														
Mode of fund raising	Public Issue and Private Placement														
Type of Instrument	Non-convertible Securities														
Date of Raising Funds	As per Annexure A- Statement of utilisation of issue proceeds														
Amount Raised	As per Annexure A- Statement of utilisation of issue proceeds														
Report filed for the quarter ended	December 31, 2024														
Is there a deviation/ variation in use of funds raised?	No														
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable														
If yes, details of the approval so required?	Not applicable														
Date of approval	Not applicable														
Explanation for the deviation/ variation	Not applicable														
Comments of the audit committee after review	Not applicable														
Comments of the auditors, if any	Not applicable														
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:															
<table border="1"> <thead> <tr> <th>Original object</th> <th>Modified object, if any</th> <th>Original allocation</th> <th>Modified allocation, if any</th> <th>Funds utilised</th> <th>Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td>As per Annexure</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>		Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any	As per Annexure	NA	NA	NA	NA	NA	NA
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any									
As per Annexure	NA	NA	NA	NA	NA	NA									
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed															
Name of Signatory: Pooja Doshi															
Designation: Company Secretary															
Date: January 29, 2025															

NWFL/SEC/2025/101

January 29, 2025

BSE Limited

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

Dear Sir / Madam,

Sub: Submission of the Security Cover Certificate as per SEBI circular no SEBI/HO/MIRSD/MIRSD CRADT/CIR/P/2022/67 dated May 19, 2022 ("the Circular") and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Please find enclosed Security Cover certificates for the quarter ended December 31, 2024, as per the format prescribed in the Circular read along with Regulation 54 of the Listing Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Nuvama Wealth Finance Limited

Pooja Doshi
Company Secretary

Encl: as above

Security Certificate pursuant to Debenture Trust Deed with Beacon Trusteeship Limited

Annexure I	Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	(Rs. In Crore)
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable	Market Value for Pari passu charge Assets	Carrying /book value for Pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, D5RA market value is not applicable)	Total Value (=K+L+M+N)	
Related to only those items covered by this certificate																
Relating to Column F																
ASSETS																
Property, Plant and Equipment	-	-	0.11	No	-	-	-	0.16	-	0.27	-	-	-	-	-	-
Capital Work-in-Progress	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	No	-	-	-	0.04	-	0.04	-	-	-	-	-	-
Intangible Assets Under Development	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	Yes	-	-	-	763.32	-	763.32	-	-	-	-	-	-
Loans	-	-	-	Yes	-	2,975.80	59.87	169.17	-	3,204.84	-	-	-	146.79	146.79	-
Inventories	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	No	-	-	-	22.82	-	22.82	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	Yes	-	-	-	232.83	-	232.83	-	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents	-	-	-	No	-	-	-	33.24	-	33.24	-	-	-	-	-	-
Others	-	-	-	Yes	-	-	-	299.93	-	299.93	-	-	-	-	-	-
Total	-	-	0.11	Yes	-	2,975.80	59.87	1,521.51	-	4,557.29	-	-	-	146.79	146.79	-
LIABILITIES																
Debt securities to which this certificate pertains	-	-	-	-	-	-	-	146.79	-	-	-	-	-	146.79	146.79	-
Other debt sharing Pari-Passu Charge with above debt	-	-	-	-	-	-	-	2,829.01	-	2,829.01	-	-	-	-	-	-
Other debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	39.91	-	39.91	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	536.11	-	536.11	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	-	15.80	-	15.80	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	98.17	-	98.17	-	-	-	-	-	-
Total	-	-	-	-	-	2,975.80	39.91	650.08	-	3,665.79	-	-	-	146.79	146.79	-
Cover on Book Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Market Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio	Pari-Passu Security Cover Ratio									
						1.00	1.50									

Note 1 : Total assets available for secured debt securities are restricted to the extent of minimum-security coverage required under Debenture trust deed / information memorandum.
 Note 2 : Assets shown in column H above includes assets offered as security for Other Debt securities and Bank/Financial institutions.
 Note 3 : Debts Securities of Rs.146.79 crore includes accrued interest of Rs. 9.87 crore
 Note 4 : The Company has complied with all affirmative, informative, negative and financial covenants as prescribed in the respective debenture trust deeds.

For Nuvama Wealth Finance Limited

Tushar Agrawal
 Executive Director and Chief Executive Officer
 Date: January 29, 2025
 Place: Mumbai

Security Certificate pursuant to Debenture Trust Deed with Catalyst Trusteeship Limited

(Rs. In Crore)															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not	Market Value for Pari passu charge Assets	Carrying /book value for Pari-passu charge assets where market value is not ascertainable	Relating to Column F	
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment	-	-	0.11	No	-	-	0.16	-	0.27	-	-	-	-	-	-
Capital Work-in-Progress	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	No	-	-	0.04	-	0.04	-	-	-	-	-	-
Intangible Assets Under Development	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	Yes	763.32	763.32	763.32	-	763.32	-	-	-	-	-	-
Loans	-	-	-	Yes	2,975.80	59.87	169.17	-	3,204.84	-	-	-	1,107.48	1,107.48	-
Inventories	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	No	-	-	22.82	-	22.82	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	Yes	232.83	232.83	232.83	-	232.83	-	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents	-	-	-	No	-	-	33.24	-	33.24	-	-	-	-	-	-
Others	-	-	-	Yes	299.93	299.93	299.93	-	299.93	-	-	-	-	-	-
Total	-	-	0.11	Yes	2,975.80	59.87	1,521.51	-	4,557.29	-	-	-	1,107.48	1,107.48	-
Liabilities															
Debt securities to which this certificate pertains	-	-	-	-	1,107.48	-	-	-	1,107.48	-	-	-	1,107.48	1,107.48	-
Other debt sharing Pari-Passu Charge with above debt	-	-	-	-	1,868.31	-	-	-	1,868.31	-	-	-	-	-	-
Other debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	39.91	-	-	39.91	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	536.11	-	536.11	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	15.80	-	15.80	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	98.17	-	98.17	-	-	-	-	-	-
Total	-	-	-	-	2,975.80	39.91	650.08	-	3,665.79	-	-	-	1,107.48	1,107.48	-
Cover on Book Value															
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio	Pari-Passu Security Cover Ratio									
		-			1.00	1.50									

Note 1 : Total assets available for secured debt securities are restricted to the extent of minimum-security coverage required under Debenture trust deed / information memorandum.
 Note 2 : Assets shown in column H above includes assets offered as security for Other Debt securities and Bank/Financial Institutions.
 Note 3 : Debts Securities of Rs.1107.48 crore includes accrued interest of Rs. 2.40 crore
 Note 4: The Company has complied with all affirmative, informative, negative and financial covenants as prescribed in the respective debenture trust deeds.

For Nuvama Wealth Finance Limited

Tushar Agrawal
 Executive Director and Chief Executive Officer
 Date: January 29, 2025
 Place: Mumbai

Security Certificate pursuant to Debenture Trust Deed with SBI Trusteeship Limited

(Rs. In Crore)															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying /book value for Pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)		
		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F					
ASSETS				No	Book Value	Book Value									
Property, Plant and Equipment	-	0.11	-	No	-	-	0.16	-	0.27	-	0.11	-	-	-	0.11
Capital Work-in-Progress	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	No	-	-	0.04	-	0.04	-	-	-	-	-	-
Intangible Assets Under Development	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	Yes	-	-	763.32	-	763.32	-	-	-	-	-	-
Loans	-	-	-	Yes	2,975.80	59.87	169.17	-	3,204.84	-	-	-	-	467.65	467.65
Inventories	-	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	No	-	-	22.82	-	22.82	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	Yes	-	-	232.83	-	232.83	-	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents	-	-	-	No	-	-	33.24	-	33.24	-	-	-	-	-	-
Others	-	-	-	Yes	-	-	299.93	-	299.93	-	-	-	-	-	-
Total	-	0.11	-	-	2,975.80	59.87	1,521.51	-	4,537.29	-	0.11	-	467.65	467.77	
Liabilities															
Debt securities to which this certificate pertains	-	-	-	-	467.65	-	-	-	467.65	-	-	-	-	467.65	467.65
Other debt sharing Pari-Passu Charge with above debt	-	-	-	-	2,508.14	-	-	-	2,508.14	-	-	-	-	-	-
Other debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	39.91	-	39.91	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	536.11	-	536.11	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	15.80	-	15.80	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	98.17	-	98.17	-	-	-	-	-	-
Total	-	-	-	-	2,975.80	39.91	650.08	-	3,665.79	-	-	650.08	467.65	467.65	
Cover on Book Value															
Cover on Market Value		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio	Pari-Passu Security Cover Ratio									
		-			1.00	1.50									

Note 1 : Total assets available for secured debt securities are restricted to the extent of minimum security coverage required under Debenture trust deed / Information memorandum.
 Note 2 : Assets shown in column H above includes assets offered as security for Other Debt securities and Bank/Financial institutions.
 Note 3: The Company has complied with all affirmative, informative, negative and financial covenants as prescribed in the respective debenture trust deeds.

For Nuvama Wealth Finance Limited

Tushar Agrawal
 Executive Director and Chief Executive Officer
 Date: January 29, 2025
 Place: Mumbai

Annexure

Sr. No.	Details of events that needs to be disclosed	Mr. Tushar Agrawal	Mr. Sankarson Banerjee
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment as the Executive Director and Chief Executive Officer w.e.f April 1, 2025.	Re-appointment as Independent Director w.e.f March 15, 2025
2.	Date of re-appointment/ cessation (as applicable) & term of appointment;	April 1, 2025	March 15, 2025
3.	Brief profile (in case of appointment)	<p>Tushar Agrawal holds a degree in Bachelor of Engineering from the National Institute of Technology in Surathkal, Karnataka, and a Master of Business Administration in Finance from S.P. Jain Institute of Management and Research in Mumbai. Mr. Agrawal is with the Nuvama Group for 16 years. He has joined Nuvama Group as a management associate and has been instrumental in setting the ESOP, LAS and various other Capital market related loan products over the years. His client-centric approach has helped to build products that are suitable to client's needs and his business acumen has helped to build scalable & profitable products for the company. His balanced approach makes him a unique leader.</p>	<p>Sankarson Banerjee is an experienced technology professional with over 28 years of work experience, including over 16 years in CXO-level positions. As an independent consultant, Sankarson specialises in digital transformation, product design, cloud transformation and agile ways of working. He works with businesses and start-ups to refine their product, improve their go-to-market offerings, increase adoption of new technologies and choose technology directions. He has also been working with firms to understand and improve their internal technology capabilities with a particular focus on digital and AI. Today Sankarson is an advisor to private equity, banks, NBFCs, product companies and start-ups, both in India and abroad. He is also a director on the Zerodha Fund House Trustee Board.</p> <p>In the past Sankarson has held CIO roles in RBL Bank, The National Stock Exchange and IIFL Group. He has also worked extensively in technology consulting with stints in Accenture, Mphasis and IBM. Sankarson was also closely associated with e-commerce in India as cofounder of one of the first wave of e-commerce start-ups to gain prominence in India, and later as CEO of retail major Future Group's e-commerce subsidiary in 2006. In recent times, he has specialised in digital transformation and digital</p>

			<p>banking, with assignments for DBS, SBM, ICICI and other banks.</p> <p>A graduate of IIT Kharagpur and IIM Calcutta, he is also an enthusiastic traveller, cyclist and runner, he last ran the Mumbai full marathon in 2014 and recently cycled 1,000 km solo through Japan.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable