

NWFL/SEC/2025/96

January 20, 2025

**BSE Limited**

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

Dear Sir / Madam,

**Sub: Submission of the Compliance Report on Corporate Governance under Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (the Regulations) for the quarter ended December 31, 2024**

Dear Sir / Madam,

Pursuant to Regulation 27(2) of the Regulations, please find enclosed the Compliance Report on Corporate Governance for the quarter ended December 31, 2024, in the format prescribed under the Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Nuvama Wealth Finance Limited**

**Pooja Doshi**  
**Company Secretary**

Encl: as above

**General information about company**

Scrip code	937093
NSE Symbol	
MSEI Symbol	
ISIN	INE918K07FV6
Name of the entity	Nuvama Wealth Finance Limited
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter	Quarterly
Date of Report	31-12-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

**Annexure I****Annexure I to be submitted by listed entity on quarterly basis****I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Birendra Kumar	ADBPK6842J	00163054	Non-Executive - Independent Director	Chairperson		29-04-1942
2	Mr	Ashish Kehair	AFTPK7334K	07789972	Non-Executive - Non Independent Director	Not Applicable		14-01-1975
3	Mr	Nikhil Kumar Srivastava	BMMPS4092K	07308617	Non-Executive - Nominee Director	Not Applicable		19-03-1978
4	Mr	Ramesh Abhishek	AAFPA5204R	07452293	Non-Executive - Nominee Director	Not Applicable		03-07-1959
5	Mr	Kamlesh Vikamsey	AABPV3055F	00059620	Non-Executive - Independent Director	Not Applicable		06-12-1960
6	Mr	Tushar Agrawal	AIPPA7964C	08285408	Executive Director	Not Applicable	CEO	05-12-1984
7	Ms	Akshaya Mishra	AHJPA1146M	10118262	Non-Executive - Non Independent Director	Not Applicable		29-04-1979
8	Mr	Sankarson Banerjee	AAFPB1541G	07407346	Non-Executive - Independent Director	Not Applicable		06-02-1970

**I. Composition of Board of Directors**

**Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active

**I. Composition of Board of Directors**

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Yes	11-02-2022	21-01-2022			39	1	1	1	0			
2	NA		21-10-2021				1	0	0	0			
3	NA		26-03-2021				1	0	2	1			
4	NA		26-03-2021				3	3	5	1			
5	NA		01-08-2023			17	3	2	3	2			
6	NA		19-05-2022				0	0	0	0			
7	NA		01-02-2024				0	0	0	0			
8	NA		15-03-2024			9.5	0	0	1	0			

**Text Block**

Textual Information(1)

As per Regulation 26(1)(a), High Value Debt Listed entities and Private Companies are not counted for the purpose of the above calculations.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00059620	Kamlesh Vikamsey	Non-Executive - Independent Director	Chairperson	01-08-2023		
2	00163054	Birendra Kumar	Non-Executive - Independent Director	Member	21-01-2022		
3	07452293	Ramesh Abhishek	Non-Executive - Nominee Director	Member	19-05-2021		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00059620	Kamlesh Vikamsey	Non-Executive - Independent Director	Chairperson	01-08-2023		
2	00163054	Birendra Kumar	Non-Executive - Independent Director	Member	21-01-2022		
3	07308617	Nikhil Kumar Srivastava	Non-Executive - Nominee Director	Member	19-05-2021		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07452293	Ramesh Abhishek	Non-Executive - Nominee Director	Chairperson	19-12-2022		
2	07789972	Ashish Kehair	Non-Executive - Non Independent Director	Member	21-01-2022		
3	00163054	Birendra Kumar	Non-Executive - Independent Director	Member	01-02-2024		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07308617	Nikhil Kumar Srivastava	Non-Executive - Nominee Director	Chairperson	21-01-2022		
2	08285408	Tushar Agrawal	Executive Director	Member	15-06-2021		
3	00163054	Birendra Kumar	Non-Executive - Independent Director	Member	21-01-2022		
4	00000000	Bharat Kalsi	Chief Financial Officer	Member	26-08-2024		Textual Information(1)
5	00000000	Keyur Ajmera	Chief Risk Officer	Member	26-05-2021		Textual Information(2)

**Sr Text Block**

Textual Information(1)	Bharat Klasi is the Chief Financial Officer of the company and hence DIN is not applicable.
Textual Information(2)	Keyur Ajmera is the Chief Risk Officer of the company and hence DIN is not applicable.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00163054	Birendra Kumar	Non-Executive - Independent Director	Chairperson	20-04-2023		
2	07308617	Nikhil Kumar Srivastava	Non-Executive - Nominee Director	Member	19-05-2021		
3	08285408	Tushar Agrawal	Executive Director	Member	19-12-2022		

<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

**Annexure 1**

**Annexure 1**

**III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory								
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	08-07-2024				Yes	8	7	3
2	15-07-2024		6		Yes	8	8	3
3	23-07-2024		7		Yes	8	8	3
4	26-08-2024		33		Yes	8	7	3
5		24-10-2024	58		Yes	8	8	3

## Annexure 1

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	08-07-2024				Yes	3	3	2	0
2	Audit Committee	23-07-2024	14			Yes	3	3	2	0
3	Audit Committee	26-08-2024	33			Yes	3	3	2	0
4	Audit Committee	24-10-2024	58			Yes	3	3	2	0
5	Audit Committee	18-12-2024	54			Yes	3	3	2	0
6	Nomination and remuneration committee	08-07-2024				Yes	3	3	2	0

## Annexure 1

### IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Nomination and remuneration committee	26-08-2024	48			Yes	3	3	2	0
8	Risk Management Committee	22-07-2024				Yes	3	3	1	1
9	Risk Management Committee	22-10-2024	91			Yes	3	3	1	2

**Annexure 1**

**V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	No	The Company is a wholly owned subsidiary of Nuvama Wealth Management Limited (NWML) and hence transactions between the parties do not require approval of shareholders under sub regulation 5 of Regulation 23. Please note that NWML being the sole shareholder is not in a position to vote in respect of transactions with other related parties.
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

## Annexure 1

### VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Pooja Doshi
2	Designation	Company Secretary and Compliance Officer

**Details of Cyber security incidence**

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

<b>Signatory Details</b>	
Name of signatory	Pooja Doshi
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	20-01-2025

