

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

U67110MH1993PLC344634

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAACK3792N

(ii) (a) Name of the company

NUVAMA WEALTH MANAGEMI

(b) Registered office address

801 - 804, Wing A, Building No. 3, Inspire BKC, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai - 400051

(c) \*e-mail ID of the company

secretarial@nuvama.com

(d) \*Telephone number with STD code

02266203030

(e) Website

https://www.nuvama.com

(iii) Date of Incorporation

20/08/1993

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes  No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

Yes  No

(b) CIN of the Registrar and Transfer Agent

U74999MH2018PTC307859

Pre-fill

Name of the Registrar and Transfer Agent

TSR CONSULTANTS PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted  Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K7	Financial Advisory, brokerage and Consultancy Services	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

**Pre-fill All**

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	PAGAC ECSTASY PTE. LIMITED		Holding	55.32
2	NUVAMA WEALTH FINANCE LI	U67120MH1994PLC286057	Subsidiary	100
3	NUVAMA CLEARING SERVICES	U51109MH2008PLC187594	Subsidiary	100
4	NUVAMA ASSET MANAGEMEN	U67190MH2019PLC343440	Subsidiary	100
5	NUVAMA WEALTH AND INVES	U65100GJ2008PLC077462	Subsidiary	100
6	NUVAMA CAPITAL SERVICES (II	U65999GJ2016PLC094838	Subsidiary	100
7	Nuvama Investment Advisors (		Subsidiary	100

8	Nuvama Financial Services Inc.		Subsidiary	100
9	Nuvama Financial Services (UK		Subsidiary	100
10	Nuvama Investment Advisors I		Subsidiary	100
11	Pickright Technologies Private	U72200KA2019PTC126326	Subsidiary	74
12	NUVAMA CUSTODIAL SERVICE	U67190MH2021PLC355152	Associate	49

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	799,540,000	35,056,255	35,056,255	35,056,255
Total amount of equity shares (in Rupees)	7,995,400,000	350,562,550	350,562,550	350,562,550

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	799,540,000	35,056,255	35,056,255	35,056,255
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	7,995,400,000	350,562,550	350,562,550	350,562,550

###### (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	12,460,000	0	0	0
Total amount of preference shares (in rupees)	12,004,600,000	0	0	0

Number of classes

2

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	460,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	4,600,000	0	0	0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	12,000,000	0	0	0
Nominal value per share (in rupees)	1,000	1,000	1,000	1,000
Total amount of preference shares (in rupees)	12,000,000,000	0	0	0

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>Equity shares</b>						
<b>At the beginning of the year</b>	0	34,726,823	34726823	347,268,230	347,268,230	
<b>Increase during the year</b>	0	17,885,318	17885318	178,854,180	178,854,180	18,108,996.00
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	14,055	14055	140,550	140,550	18,108,996.00
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	17,871,263	17871263	178,712,630	178,712,630	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify				1,000	1,000	
Pursuant to Composite Scheme of Arrangement s						
<b>Decrease during the year</b>	0	0	0	175,559,860	175,559,860	1
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	

iv. Others, specify				175,559,860	175,559,861	
Pursuant to Scheme of Arrangement sanctioned by						
<b>At the end of the year</b>	0	52,612,141	52612141	350,562,550	350,562,551	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify				0	0	
NA						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				0	0	
NA						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE531F01015

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

Nil

[Details being provided in a CD/Digital Media]

Yes  No  Not Applicable

Separate sheet attached for details of transfers

Yes  No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text" value="22/07/2022"/>
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Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor		<input type="text"/>		
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	Surname	middle name	first name	
Ledger Folio of Transferee		<input type="text"/>		
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	Surname	middle name	first name	

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Non-convertible debentures</b>	0	0	0	0
<b>Partly convertible debentures</b>	0	0	0	0
<b>Fully convertible debentures</b>	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
<b>Total</b>	<input type="text"/>		<input type="text"/>		<input type="text"/>

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

3,504,692,764

**(ii) Net worth of the Company**

15,459,054,384

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	4	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	19,392,064	55.32	0	
10.	Others	0	0	0	
	<b>Total</b>	19,392,068	55.32	0	0

**Total number of shareholders (promoters)**

5

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage



1.	Individual/Hindu Undivided Family				
	(i) Indian	14,055	0.04	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	15,334,855	43.74	0	
10.	Others            AIF Fund	315,277	0.9	0	
	<b>Total</b>	15,664,187	44.68	0	0

**Total number of shareholders (other than promoters)**

25

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

30

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	5	5
Members (other than promoters)	2	25
Debenture holders	2	0

## VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (A) \*Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	0	0	0	0	0
<b>B. Non-Promoter</b>	2	6	2	5	0	0
(i) Non-Independent	2	2	2	1	0	0
(ii) Independent	0	4	0	4	0	0
<b>C. Nominee Directors representing</b>	0	6	0	4	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	6	0	4	0	0
<b>Total</b>	<b>2</b>	<b>12</b>	<b>2</b>	<b>9</b>	<b>0</b>	<b>0</b>

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 12

### (B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Ashish Kehair	07789972	Managing Director	0	
Ashish Kehair	AFTPK7334K	CEO	0	
Shiv Sehgal	07112524	Whole-time director	0	
Aswin Vikram	08895013	Director	0	
Navtej Singh Nandra	02282617	Director	0	
Kunnasagaran Chinniah	01590108	Director	0	01/05/2023
Anisha Motwani	06943493	Director	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Birendra Kumar	00163054	Director	0	
Sujey Subramanian	08900190	Director	0	01/05/2023
Nikhilkumar Srivastava	07308617	Nominee director	0	
Anthony Murray Miller	08926326	Nominee director	0	
Ramesh Abhishek	07452293	Nominee director	0	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

7

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Shivaraman Iyer	AAFPI8441N	CFO	31/10/2022	Cessation
Venkatchalam Ramasw	00008509	Nominee director	17/03/2023	Cessation
Lincoln Lin Feng Pan	08895018	Director	07/11/2022	Cessation
Sujey Subramanian	08900190	Director	07/11/2022	Appointment
Sonal Tiwari	AFLPT9099L	Company Secretar	29/11/2022	Cessation
Vidya Shah	00274831	Nominee director	08/02/2023	Cessation
Rashesh Shah	00008322	Nominee director	17/03/2023	Cessation

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

9

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Extraordinary General Meet	29/04/2022	7	7	100
Extraordinary General Meet	14/05/2022	8	7	99.1
Extraordinary General Meet	30/05/2022	8	8	100
Annual General Meeting	22/07/2022	8	8	100
Extraordinary General Meet	27/07/2022	8	8	100
Extraordinary General Meet	18/08/2022	8	8	100
Extraordinary General Meet	16/12/2022	17	15	99.99
Extraordinary General Meet	27/02/2023	27	15	99.98
Extraordinary General Meet	16/03/2023	28	11	56.23

## B. BOARD MEETINGS

\*Number of meetings held

8

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	22/04/2022	14	12	85.71
2	13/05/2022	14	11	78.57
3	23/05/2022	14	14	100
4	04/07/2022	14	13	92.86
5	22/07/2022	14	11	78.57
6	10/08/2022	14	14	100
7	21/10/2022	14	12	85.71
8	23/01/2023	14	13	92.86

## C. COMMITTEE MEETINGS

Number of meetings held

9

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	22/04/2022	3	2	66.67
2	Audit Committee	13/05/2022	3	3	100
3	Audit Committee	13/05/2022	3	3	100
4	Audit Committee	22/07/2022	3	2	66.67
5	Audit Committee	21/10/2022	3	3	100
6	Audit Committee	23/01/2023	3	3	100
7	Nomination and Remuneration	18/05/2022	7	6	85.71
8	Nomination and Remuneration	21/10/2022	7	7	100
9	Corporate Social Responsibility	18/05/2022	4	3	75

**D. \*ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	01/06/2023
								(Y/N/NA)
1	Ashish Kehair	8	8	100	0	0	0	No
2	Shiv Sehgal	8	8	100	1	1	100	No
3	Aswin Vikram	8	8	100	0	0	0	No
4	Navtej Singh N	8	8	100	8	8	100	No
5	Kunnasagarar	8	8	100	4	2	50	No
6	Anisha Motwa	8	7	87.5	2	2	100	No
7	Birendra Kum	8	8	100	8	8	100	No
8	Sujej Subram	1	1	100	0	0	0	No
9	Nikhilkumar S	8	7	87.5	7	6	85.71	No
10	Anthony Murra	8	5	62.5	0	0	0	No
11	Ramesh Abhis	8	8	100	0	0	0	No

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL** Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ashish Kehair	Managing Director	30,648,854	0	331,644	35,094,597	66,075,095
2	Shiv Sehgal	Executive Director	21,778,408	0	0	27,876,028	49,654,436
	Total		52,427,262	0	331,644	62,970,625	115,729,531

Number of CEO, CFO and Company secretary whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Shivaraman Raman	Chief Financial Officer	5,691,350	0	0	4,500,000	10,191,350
2	Mihir Nanavati	Chief Financial Officer	6,171,911	0	0	6,600	6,178,511
3	Sonal Tiwari	Company Secretary	5,712,618	0	0	0	5,712,618
	Total		17,575,879	0	0	4,506,600	22,082,479

Number of other directors whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Kunnasagaran Chin	Independent Director	0	2,500,000	0	220,000	2,720,000
2	Navtej Singh Nandri	Independent Director	0	2,500,000	0	340,000	2,840,000
3	Anisha Motwani	Independent Director	0	2,500,000	0	200,000	2,700,000
4	Birendra Kumar	Independent Director	0	2,500,000	0	340,000	2,840,000
5	Ramesh Abhishek	Non-executive Director	0	2,500,000	0	160,000	2,660,000
	Total		0	12,500,000	0	1,260,000	13,760,000

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

**XII. PENALTY AND PUNISHMENT - DETAILS THEREOF**(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil 

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil 

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment** Yes  No**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow

 Associate  Fellow

Certificate of practice number

**I/We certify that:**

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...

dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

Shiv  
Sehgal  
Digitally signed  
by Shiv Sehgal  
Date: 2023.07.28  
12:43:23 +05'30'

DIN of the director

07112524

To be digitally signed by

Sneha Amit  
Patwardhan

Company Secretary

Company secretary in practice

Membership number

23266

Certificate of practice number

### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

### List of attachments

List of Equity Shareholders\_NWML.pdf  
NWML\_MGT-8\_Signed.pdf  
Details of Transfers during the Financial Year  
Additional attachment.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company