



NUVAMA WEALTH MANAGEMENT LIMITED

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)**

1. INTRODUCTION:

The Securities and Exchange Board of India (“SEBI”) notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Insider Regulations”) on January 15, 2015.

The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on September 26, 2023, pursuant to demerger under the Scheme of Arrangement between Edelweiss Financial Services Limited and the Company.

Pursuant to Regulation 8(1) of the Insider Regulations, Nuvama Wealth Management Limited is required to formulate a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“the code”).

Accordingly, the Board of Directors of the Company adopted the code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”).

2. SCOPE:

Nuvama Wealth Management Limited and its subsidiaries (“**Nuvama Group**”) are committed to timely, accurate and fair disclosure of information to its investors in compliance with all applicable laws.

Nuvama Group endeavours to preserve the confidentiality of UPSI and prevent its misuse.

The code ensures timely and adequate disclosure of UPSI which would impact the price of its security and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

3. TERMS AND DEFINITION:

Words and expressions used but not defined in this code shall have the same meaning assigned to them in the Insider Regulations or the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the Rules and Regulations made thereunder, as the case may be or in any amendment thereto.

Unpublished Price Sensitive Information (UPSI)

"Unpublished Price Sensitive Information" means any information, relating to the Company, that is not generally available and which upon becoming generally available is likely to materially affect the price of the Securities and shall ordinarily include but not restricted to, information relating to the following:

- a) financial results;
- b) dividends;
- c) change in capital structure;
- d) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions; and
- e) changes in key managerial personnel. Any significant changes in policies, plans or operations of any listed company.

The information is material and price sensitive if the dissemination of the same is likely to affect the market price of that security and would influence the investors/speculators in their decision of trading in that security.

4. BASIC PRINCIPLES OF DISCLOSURES

- a) The Company would make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery as soon as credible and concrete information comes into being and will make the same information generally available.
- b) The Company would ensure that Unpublished Price Sensitive Information is disseminated uniformly and universally and shall avoid selective disclosure.
- c) The Company has appointed the Compliance Officer of the Company as Chief Investor Relations Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information relating to the Company and its subsidiaries and associates.
- d) If any price sensitive information is disclosed selectively, inadvertently or otherwise without prior approval, the Chief Investor Relations Officer on having knowledge of such partial dissemination may upload the information on the website of the Company and if required intimate the Stock Exchanges to ensure that the Unpublished Price Sensitive Information is generally available.
- e) The Company will make appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The Company will ensure that this does not compromise sharing of UPSI and the Company will ensure to comply with all its disclosure obligations.
- f) Utmost care would be taken to ensure that the information shared with analysts/ research personnel is not Unpublished Price Sensitive Information.
- g) The Company would enable making transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and

documentation of disclosures made.

- h) The Company would disclose / disseminate information through various media so as to achieve maximum reach and quick dissemination. The Company shall facilitate disclosure through the use of its dedicated Internet website.
- i) All Unpublished Price Sensitive Information shall be handled only on a "Need-to- Know" basis.

5. LEGITIMATE PURPOSE

a. Legitimate Purposes Guidelines

- UPSI shall be shared on a "need to know" basis and in the ordinary course of business.
- Sharing of UPSI for performance of a duty or statutory obligation including with a court of law or any governmental authority or a regulatory body based on any order issued by them.
- Sharing of UPSI for discharge of legal obligation (such as pursuant to a contract, agreement, MOU, judicial or regulatory order, etc.).
- Sharing of UPSI required during due diligence for Merger & Amalgamation or Public Offer or any corporate restructuring and any other corporate actions subject to the provisions of Regulations 3 & 4 of the Regulation.
- UPSI shall be disclosed only to those whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- In terms of the Insider Trading Regulations, it has been clarified that 'legitimate purpose' includes sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.
- Sharing of UPSI in the best interests of the Company or in furtherance of a genuine or reasonable purpose as may be determined by the Compliance Officer in consultation with Managing Director / Whole Time Director.
- Sharing of UPSI for any other purpose as may be prescribed under the Regulations, as amended from time to time.

- b. Mode of sharing UPSI shall be either by an email or hard copy or any other electronic mode or device with acknowledgement.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an insider for purposes of this Code. Once it is determined that an employee/director is sharing UPSI in furtherance of legitimate purposes, such employee/director shall ensure that he/she complies with all applicable provisions of this Code pertaining to sharing/disclosure of UPSI and obtain a declaration from them and shall maintain the confidentiality of such UPSI.

- c. No Insider shall either on his own behalf or on behalf of any other person, trade in the Securities of the Company when in possession of any UPSI.

No Insider shall communicate, counsel, provide or allow access to any UPSI to any person while in possession of such UPSI.

Insiders shall maintain the confidentiality of all UPSI and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company.