



Ref.no. 4796/STCL/DT/2023-24

Date: September 26, 2023

To,
Nuvama Wealth & Finance Limited
(Erstwhile Edelweiss Finance and Investments Limited)
Edelweiss House,
Off. C.S.T Road, Kalina
Mumbai – 400 098

Dear Sir,

Sub: No objection to creating pari passu charge for proposed issue of secured, non-convertible debentures aggregating upto Rs.200 Crores to be issued by Nuvama Wealth & Finance Limited (the "Proposed Issue")

Ref: Debenture Trust Deed dated November 21, 2019, and Amendment Deed to the Debenture Trust Deed dated February 07, 2020 with respect to issuance of debentures on private placement basis for an aggregate amount not exceeding 200 crores.

We SBICAP Trustee Company Limited acting as Debenture Trustee for the holders of the listed issue of secured, redeemable, non-convertible Debentures ("NCDs") for an aggregate not exceeding 2000 crores in various tranches allotted under Debenture Trust Deed dated November 21, 2019 read with Amendment Deed to the Debenture Trust Deed dated February 07, 2020 (CL2528) respectively issued by Nuvama Wealth & Finance Limited. ('the Company').

We are in receipt of your mail dated September 26, 2023, requesting no objection for creating pari passu charge on present and future receivables, securities, loans, investments, and other financial asset for an amount not exceeding Rs.200 crores in favour of Catalyst Trusteeship Limited ("Proposed Trustee") for securing proposed issue.

In this connection, the Company has submitted Security Cover Certificate as on June 30, 2023 dated September 25, 2023 (as annexed in Annexure I) issued by Bimal D Gala & Co. Chartered Accountant confirming the maintenance of adequate security cover post issuance.

Based on the aforesaid Security Cover Certificate, we in our capacity as Debenture Trustee for the said NCDs, convey our No objection for creating pari passu charge over the present and future receivables, securities, loans, investments, and other financial asset for securing the proposed NCD issuance not exceeding Rs. 200 Crores in favour of Proposed Trustee.

The above NOC is subject to the conditions that:



Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

🌐 www.sbicaptrustee.com

A Group Company of SBI

- (i) Company shall maintain on an ongoing basis, the Security Cover Ratio for the NCDs as stipulated in all the Debenture Trust Deeds and respect disclosure documents till final redemption of NCDs.
- (ii) As and when called upon by us, the Company shall provide additional security to the satisfaction of the Debenture Trustee, in case of any shortfall in security cover.
- (iii) Obtaining similar NOC from and other charge holders

Yours faithfully,
For SBICAP Trustee Company Limited



Authorized Signatory
Ardhendu Mukhopadhyay
Chief Financial Officer



Annexure - I



BIMAL D. GALA & CO.

CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086
Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

To
Beacon Trusteeship Limited
4C & D Siddhivinayak Chambers,
Gandhi Nagar, Opp MIG Cricket Club
Bandra (East), Mumbai 400 051

Dear Sir,

ASSET COVER CERTIFICATE AS ON 30th JUNE, 2023

We have examined the books of accounts, records and documents of **M/s. Nuvama Wealth Finance Limited** and as per the explanation provided to us, we certify that below position of the security:

Sr. No.	Particulars	Amount (In CR)
A	Total Security available for secured borrowers (O/S as on 30th June, 2023)	2,465.32
1	Loan Book	2,167.09
2	Unencumbered Investments as on 30 th June, 2023	298.23
B	Outstanding secured borrowings (O/S as on 30th June, 2023)	2,128.78
1	Listed Debt Securities	1,438.52
2	Other Secured Borrowings	690.26
C	Total Free Assets	336.54
D	Proposed Issuance	200.00
E	Total Secured Borrowings (B + D)	2,328.78
F	Security Cover Ratio Post considering Proposed Issuance (A/E)	1.06

We certify the above statements and facts on the basis of the auditor's limited review of financial statements as on 30th June, 2023 and other relevant records and documents produced before us, and as per the information and explanation given to us to our satisfaction and the same is true and correct to the best of our knowledge and belief.

For Bimal D. Gala & Co.
Chartered Accountants
FRN 139550W
Bimal Devji
Gala
Bimal D. Gala
(Proprietor)
Membership Number: 109487
UDIN: 23109487BGQAVA4436

Place of Signature: MUMBAI
Date: 25.09.2023