

## Nuvama Wealth Management Limited records quarterly profit of ₹264 Cr

- Operating PAT grew by **19% YoY**
- Client assets stood at **₹ 4.6 trillion**, grew by **19% YoY**

**Mumbai, 13<sup>th</sup> Aug 2025:** Nuvama Wealth Management Limited (NSE, BSE: NUVAMA), one of India's leading Wealth Management companies, reported its financial results and business performance for the quarter ending 30<sup>th</sup> June 2025.

### Nuvama Group: Consolidated Performance

1. Revenues: Q1 FY26 stood at **₹770 Cr**, grew by **15% YoY**
2. Operating Profit After Tax (PAT): Q1 FY26 stood at **₹264 Cr**, grew by **19% YoY**
3. Delivered strong performance with momentum in Q1 FY26:
  - Wealth and Asset Management: Sustained robust growth, revenues grew by **18% YoY**
  - Asset Services: Revenues grew by **46% YoY**, driven by scale up of existing and addition of new clients

Particulars - ₹ Cr	Q1 FY25	Q1 FY26	YoY %	FY24	FY25	YoY %
Revenues	668	770	15%	2,063	2,901	41%
Costs	374	421	13%	1,279	1,590	24%
Operating Profit Before Tax (PBT)	293	349	19%	784	1,311	67%
Operating Profit After Tax (PAT)	221	264	19%	597	986	65%

Commenting on the performance **Ashish Kehair, MD & CEO of Nuvama Group** said,

"In Q1, India's economy stayed strong, supported by steady consumer demand and lower inflation. Recent RBI rate cuts improved liquidity, helping maintain healthy domestic fund flows. Stock markets saw modest, range-bound gains as volatility and soft earnings kept investors cautious. Looking ahead, U.S. tariffs and global trade tensions could weigh on sentiment, but India's long-term growth fundamentals remain strong despite near-term earnings pressures.

We started the year on a strong footing, delivering broad-based growth across all our business segments. Our ability to scale efficiently, with a cost-to-income ratio at 55% alongside a disciplined and well-governed operating model, translated into meaningful outcomes. Our profit after tax grew by 19% YoY and we continued to deliver RoE of over 30% in Q1. In *Wealth Management*, our multi-product platform continues to draw strong inflows across asset classes, supported by sustained investments in talent and technology that are enhancing client engagement and driving growth. In *Asset Management*, our commercial real estate, PRIME fund completed its 1<sup>st</sup> investment and has a decent pipeline for further deployments. In *Asset Services*, both our segments, International and Domestic continue to scale meaningfully, deepening their granularity. Our *Capital Markets* businesses delivered steady growth over last quarter, aided by improving market sentiment and continued client engagement. We remain confident in our differentiated value proposition, positioning us well to capture client interest and deliver sustainable, long-term growth"

## Key Highlights

### 1. Wealth Management

- a) Revenues: **₹377 Cr** in Q1, grew by **18% YoY** and PBT: **₹124 Cr** in Q1, grew by **19% YoY**
- b) Client Assets: Stood at **₹3,23,585 Cr** as at end of Q1, grew by **18% YoY**
- c) Nuvama Wealth:
  - o Revenues: **₹222 Cr** in Q1, grew by **17% YoY**
    - Revenue growth led by MPIS, which grew by **59% YoY**
    - MPIS share of revenues increased from **40% to 54% YoY**
  - o PBT: **₹75 Cr** in Q1, grew by **18% YoY**
  - o Net flows: Q1 net flows from MPIS remain strong at **₹ 2,276 Cr**, led by sustained healthy flows in annuity products
- d) Nuvama Private:
  - o Revenues: **₹155 Cr** in Q1, grew by **19% YoY**
    - ARR continues to grow faster at **25% YoY**, contributed **66%** of total revenues
  - o PBT: **₹48 Cr** in Q1, grew by **19% YoY**
  - o Net flows: ARR net flows remained strong at **₹ 2,884 Cr** for Q1 FY26
  - o RMs: Platform continues to attract and retain talent, with RM headcount on a steady growth trajectory

## 2. Asset Management

- a) Management fee: **₹18 Cr** in Q1, grew by **37% YoY**, led by healthy growth in public markets and CRE strategy
- b) Fee-paying AUM now represents **93%** of closing AUM
- c) Closing AUM stood at **₹11,810 Cr** as at end of Q1 FY26, grew by **54% YoY** driven by:
  - o Public Markets: AUM stood at **₹5,284 Cr** grew by **93% YoY**
  - o Commercial Real Estate: AUM stood at **₹1,852 Cr**. Successfully completed first deployment

## 3. Asset Services and Capital Markets

- a) Revenues:
  - o Asset Services: **₹193 Cr** in Q1, grew by **46% YoY**, driven by scale up of existing and addition of new clients, across both - international and domestic client segments
  - o Capital Markets: **₹180 Cr** in Q1, down by **10% YoY**
    - Market momentum improved in Q1, revenues grew **10% QoQ**
    - Fixed income markets continue to grow, driven by improved client coverage and growth in volumes
- a) PBT: **₹225 Cr** in Q1, grew by **17% YoY**
- b) Client Assets (Asset Services): **₹1,27,333 Cr** as at end of Q1, grew by **19% YoY**

## About Nuvama Group

Nuvama has built a strong foundation of trust and reputation in the Indian market over 30 years. As one of India's leading integrated wealth management firm in India, Nuvama oversees ₹4,62,727 Cr of client assets and caters to a diverse set of clients which includes 13+ lac affluent and HNIs and 4,400+ of India's most prosperous families, as of Q1 FY26. Nuvama offers wealth management solutions, covering investment advisory, estate planning, investment management, lending and broking services for individuals, institutions, CXOs, professional investors, and family offices. It also offers a wide bouquet of alternative asset management products and is a leading player in asset services and capital markets.

For more details, please visit: <https://www.nuvama.com>

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