

NWML/SEC/2026/40

August 21, 2025

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.
BSE Scrip Code: 543988

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051.
NSE Symbol: NUVAMA

Subject: - Investor Presentation (in US Dollars) on the Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

Dear Sir(s) / Madam(s),

In furtherance to our intimation dated August 13, 2025, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Investor Presentation (in US Dollars) on the Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2025.

The same has also been made available on the website of the Company, i.e., www.nuvama.com

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Nuvama Wealth Management Limited

Sneha Patwardhan
Company Secretary and Compliance officer

Encl: as above

NUVAMA

Investor Presentation

Q1 FY26

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1



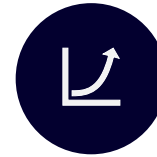
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Strategy

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1. ABOUT US

2. INDUSTRY OVERVIEW

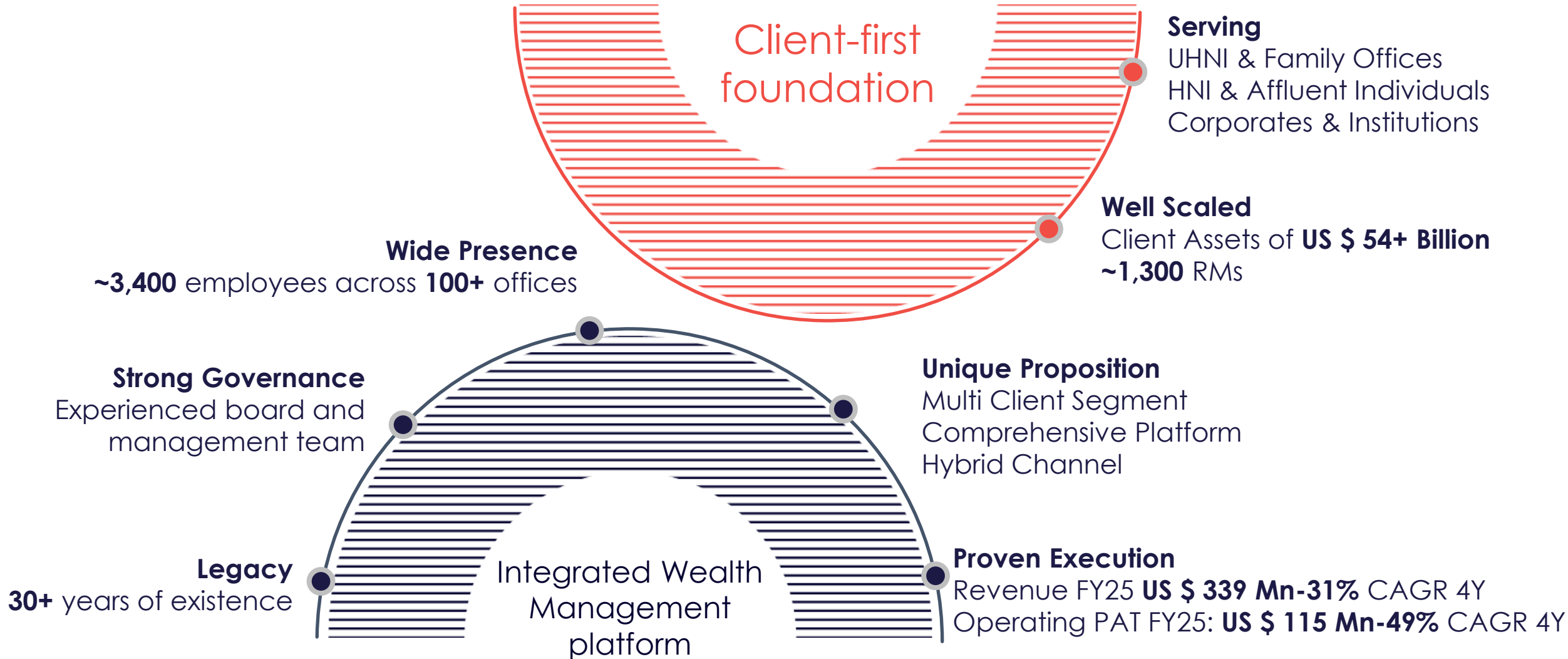
3. PERFORMANCE UPDATE

4. STRATEGY

Summary

- Strong institutional ownership: PAG (promoter of company), one of the largest Asia-based alternative investment managers
- Integrated wealth management platform with exhaustive suite of offerings
- Only established player with proven execution across Affluent, HNI and UHNI client segments
- High growth company with diversified and superior quality of earnings

ABOUT Nuvama



Majority owned by **PAG** (promoter of company) a **LEADING INVESTMENT FIRM**



One of the largest Asia-based alternative investment managers with USD 55B+ of assets under management in private equity, real assets, credit & markets

Assets Under Management ¹

USD 55B+

Number of offices ²

13

Total Employees ¹

~820

ASIA'S PREMIER ALTERNATIVE ASSET MANAGER



Deep regional and sectorial expertise across market cycles



Global best practice in risk management and governance



Deep global and India network

Adding strategic value to Nuvama

COMPREHENSIVE WEALTH MANAGEMENT PLATFORM

with exhaustive suite of offerings

Our vision is to provide our clients with comprehensive and tailored wealth management solutions and advice

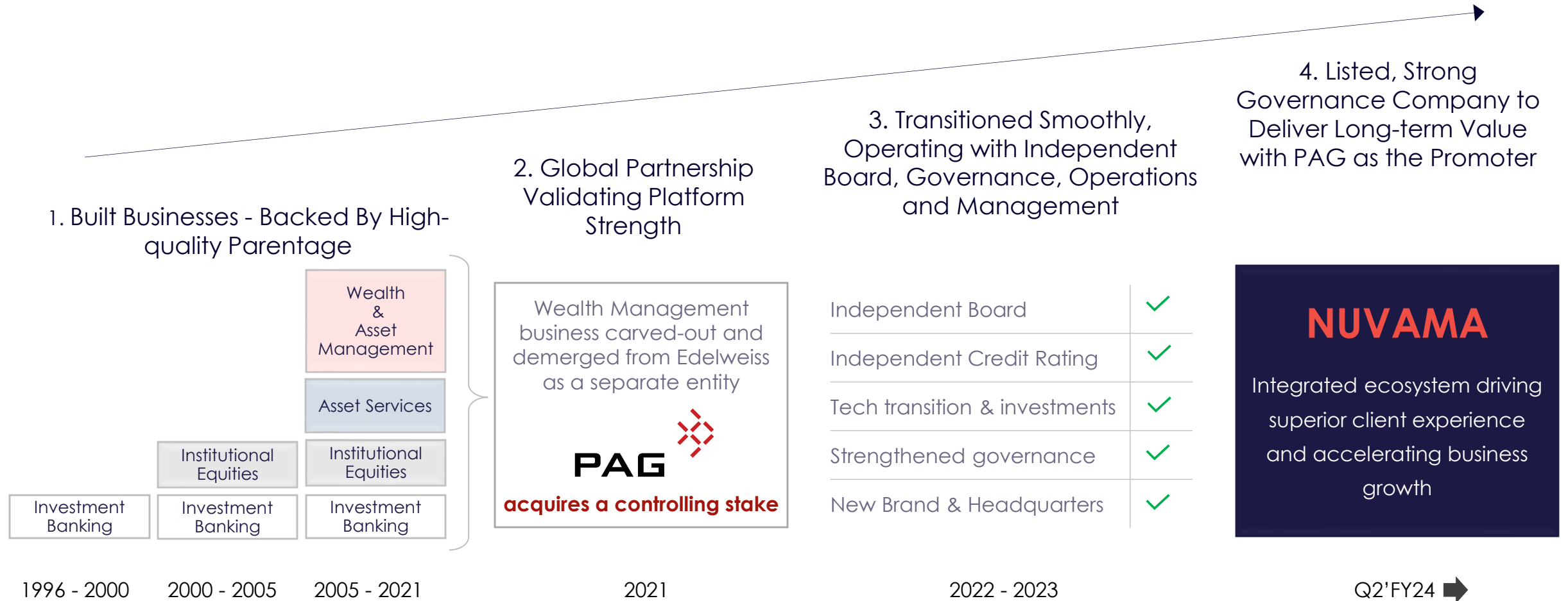
We Serve

UHNH and Family Offices
Affluent and HNI
Corporates and Institutions

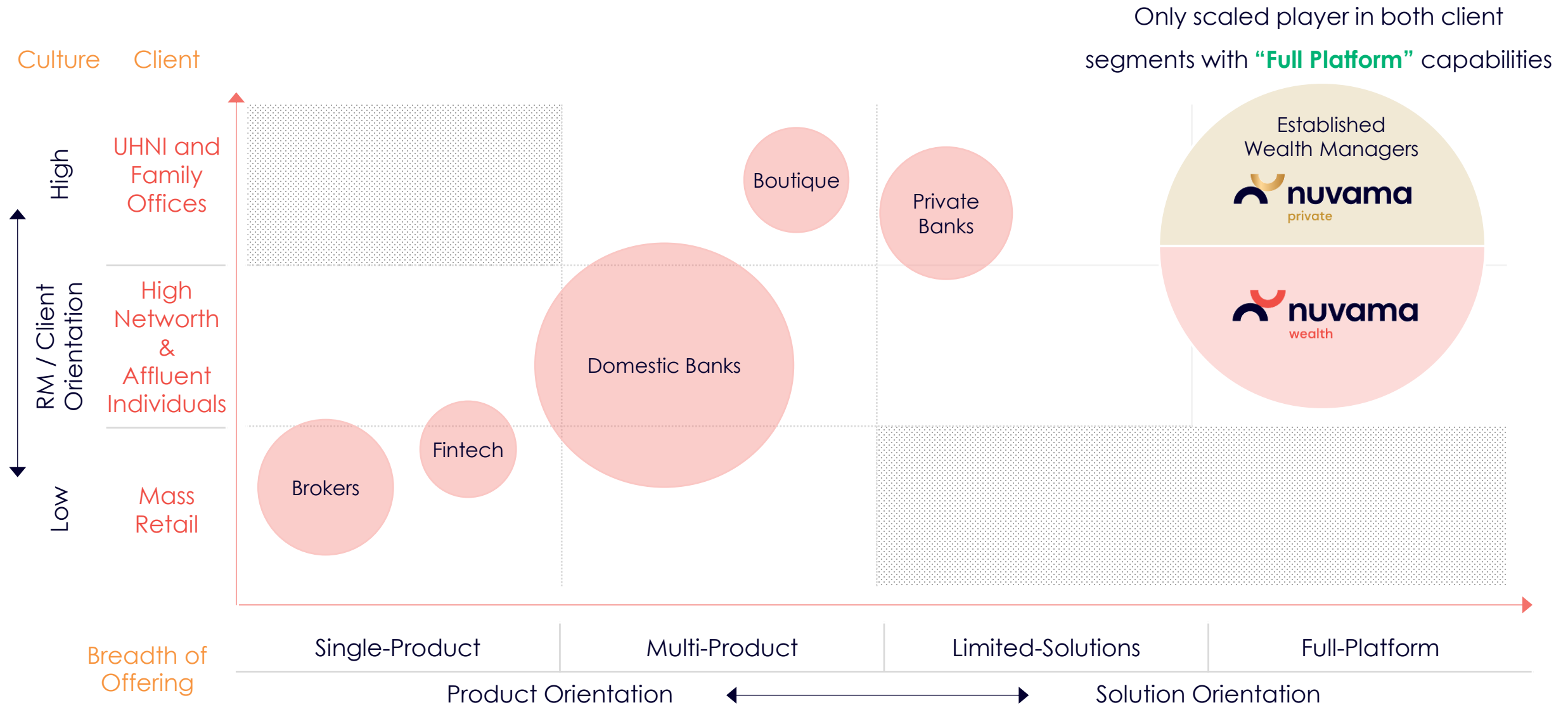
We Provide Access To

1. Products		2. Advisory		3. Capital Markets	
Third Party Product Distribution	Proprietary (In-house manufactured products)	Wealth Advisory	Institutional Investor Access	Exchange Traded Products	Investment Banking
4. Capital		5. Integrated Technology Platform			
Lending Against Securities ESOP Funding Margin Trading Facility		Onboarding, Transactions	Servicing, Reporting, Advice		
		Empowering Clients and Relationship Managers			

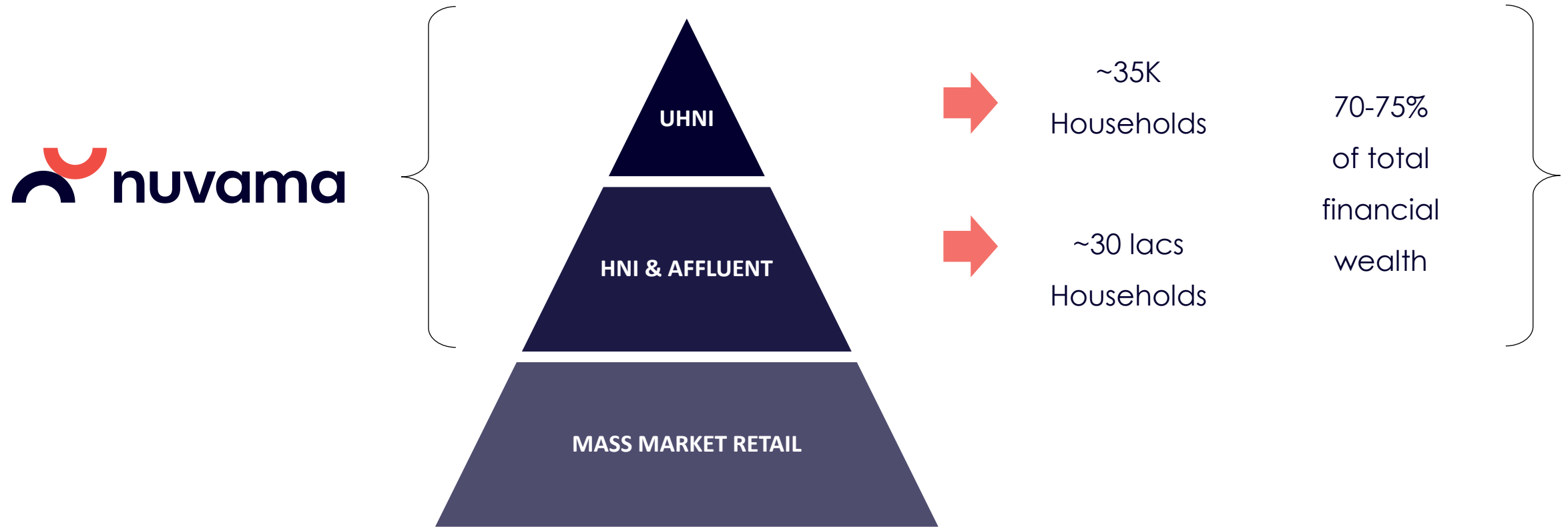
Evolved from individual businesses into an **INTEGRATED WEALTH MANAGEMENT PLATFORM**



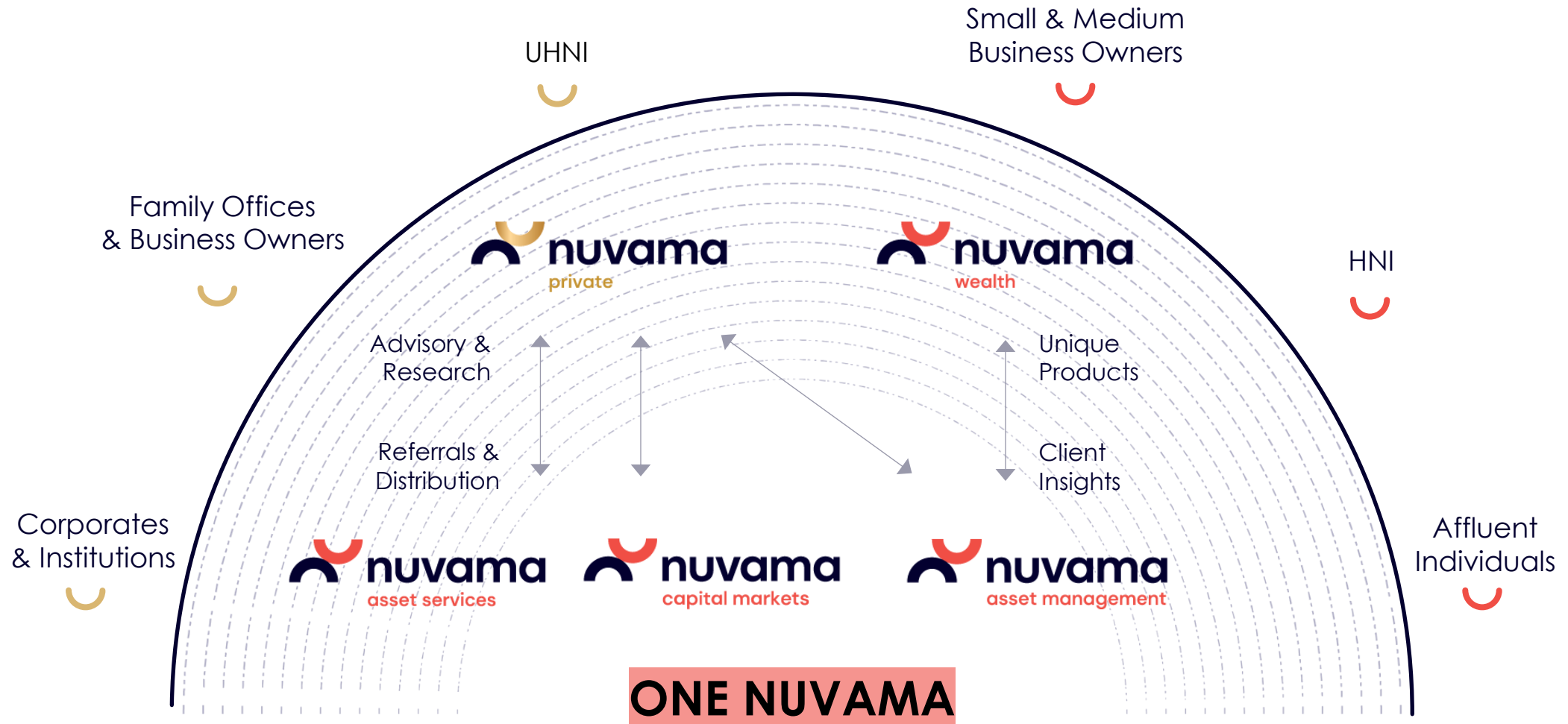
WELL-POSITIONED in this evolving wealth space



As an **ESTABLISHED WEALTH MANAGER**, we cover client segments constituting majority of wealth



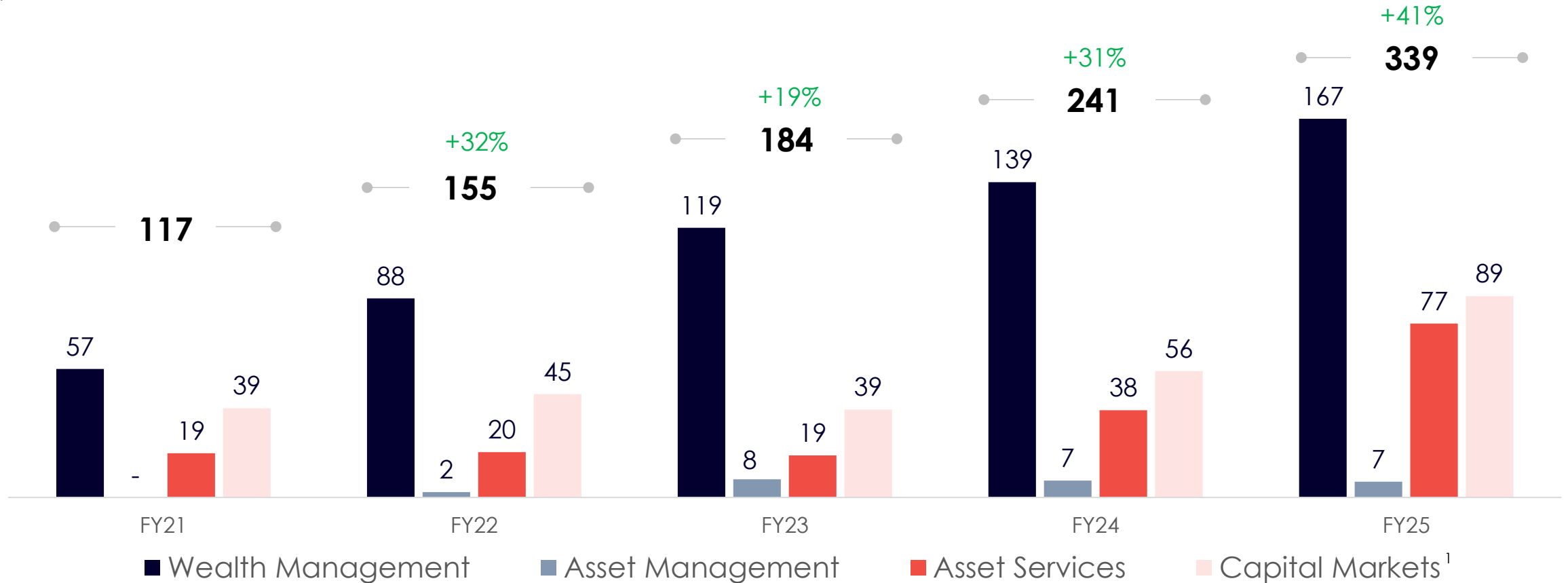
UNIQUE BUSINESS MODEL, enabling value and seamless client solutioning across ecosystem



A HIGH GROWTH COMPANY with diversified and superior quality of earnings

All figures are in US \$ Mn
% are YoY

Revenue



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1. ABOUT US

2. INDUSTRY OVERVIEW

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4. STRATEGY

Summary

- India's wealth landscape - powered by secular growth trends
- Alternatives markets in India - poised to transform backed by strong growth drivers
- Making this a self-reinforcing loop culminating in a structural and scalable opportunity

India's wealth landscape - powered by secular growth trends

PRESENT

WEALTH TO GDP

USA	INDIA
6.5x	4.5x

SHARE OF FINANCIAL WEALTH

USA	INDIA
70%	25%

PROFESSIONALLY MANAGED WEALTH

USA	INDIA
75%	15%

TRENDS

DEMAND SIDE

1. Rising affluence and growth beyond tier 1 cities
2. Favoring investment assets over traditional financial assets
3. Shift from product to portfolio
4. Growing need for advice: Digital-first and Be-spoke

SUPPLY SIDE

1. Rising competition and convergence of business models
2. Digital transformation
3. Evolving regulations and compliance costs

OUTLOOK

Wealth under management is expected to triple in the next five years

Alternatives markets in India - poised to transform backed by strong growth drivers

PRESENT

ALTERNATIVES AS A % OF TOTAL AUM

GLOBAL

15%

INDIA

7%

AIF AUM TO GDP

GLOBAL

19%

INDIA

2%

MUTUAL FUNDS AUM TO GDP

USA

92%

INDIA

18%

TRENDS

DEMAND SIDE

1. Rising allocations from HNIs and UHNIs to alternates
2. Search for alpha & risk-adjusted returns
3. Need to diversify across asset classes

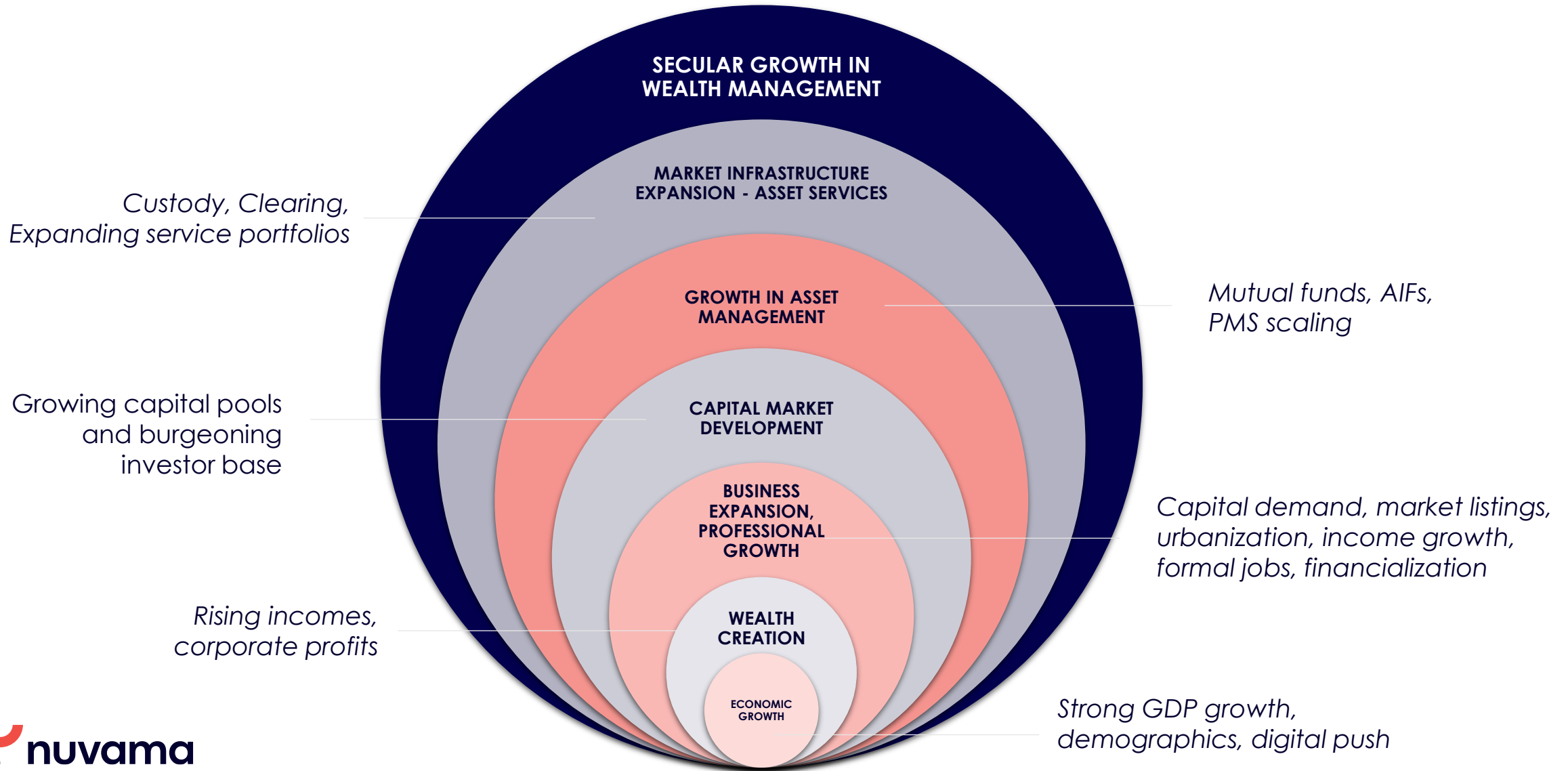
SUPPLY SIDE

1. Talent migration
2. Product innovation
3. Evolving regulatory framework
4. Macro trends like economic formalization, urbanization, and infrastructure growth

OUTLOOK

Alternates market
size to grow by over
5x in the next
decade

Making this a self-reinforcing loop culminating in a structural and scalable opportunity



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1. ABOUT US

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Summary

- Revenues: Q1 FY26 stood at US \$ 90 Mn, grew by 15% YoY
- Operating PAT: Q1 FY26 stood at US \$ 31 Mn, grew by 19% YoY
- 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

Consolidated Performance

Q1 FY26

Business Summary: Q1 FY26

MOST COMPREHENSIVE PRODUCT SUITE  SERVING  WIDE AND GROWING SALES COVERAGE  WELL SCALED PLATFORM			
Wealth Management <ul style="list-style-type: none">Investment SolutionsManaged ProductsAdvisoryExchange TradedLending SolutionsEstate Planning SolutionsFamily Office SolutionsCorporate AdvisoryTreasury Services	4,400+ Ultra High Networth Families	~1,300 Wealth RMs	US \$ 37,846 Mn Client Assets Wealth Management
Asset Management <ul style="list-style-type: none">Private MarketsPublic MarketsCommercial Real Estate	~1.3 million Affluent and High Networth Individuals	20+ Investment Professionals	US \$ 1,381 Mn AUM Asset Management
Asset Services <ul style="list-style-type: none">Capital Markets (IE and IB)	1,000+ Corporates and Institutions	50+ Senior Institutional Coverage Bankers	US \$ 14,893 Mn Client Assets Custody & Clearing

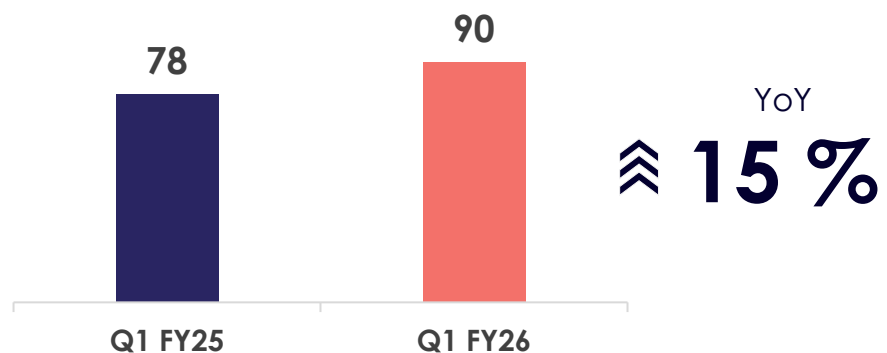
Business Summary: Q1 FY26

All figures are in US \$ Mn

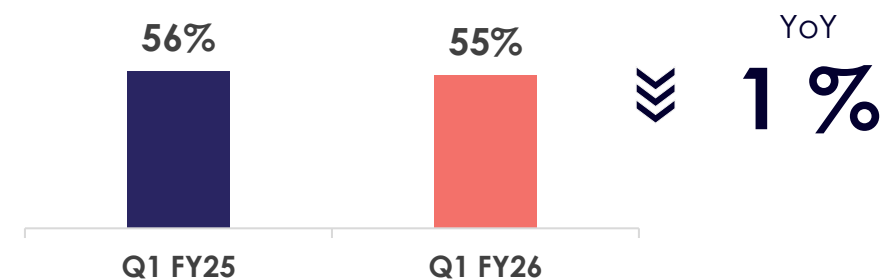
STRONG FINANCIAL PERFORMANCE

DELIVERING QUALITY OUTCOMES

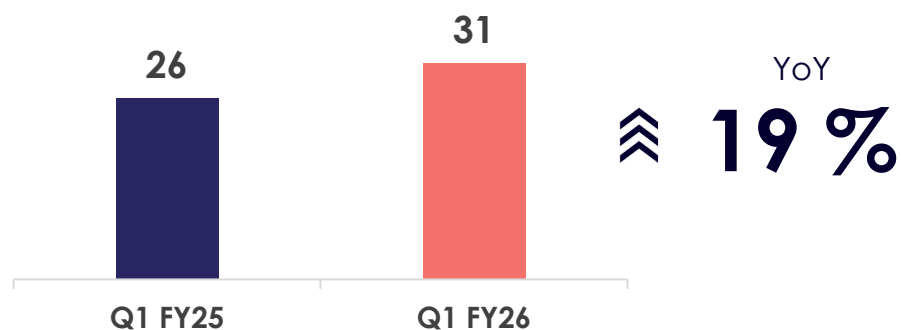
REVENUES



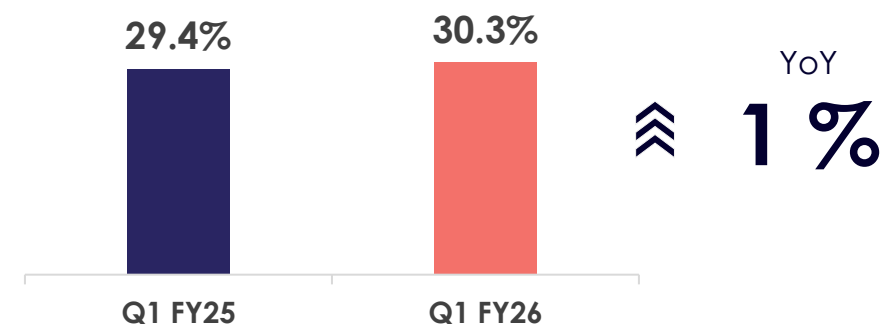
COST TO INCOME



OPERATING PAT



RETURN ON EQUITY



Key Highlights: Q1 FY26

CLIENT ASSETS

- Client Assets: Q1 FY26 stood at **US \$ 54,120 Mn**, grew by **19% YoY**
 - Nuvama Wealth client assets stood at **US \$ 12,364 Mn**, grew by **20% YoY**. MPIS assets grew faster, by **30% YoY**
 - Nuvama Private client assets stood at **US \$ 25,482 Mn**, grew by **17% YoY**. ARR assets grew faster, by **25% YoY**
 - Nuvama Asset Management AUM stood at **US \$ 1,381 Mn**, grew by **54% YoY**. Public Markets grew by **93% YoY**
 - Nuvama Asset Services assets under clearing and custody stood at **US \$ 14,893 Mn**, grew by **19% YoY**

REVENUE

- Total Revenues: Q1 FY26 stood at **US \$ 90 Mn**, grew by **15% YoY**
 - Wealth Management revenues grew by **18% YoY**
 - Asset Management revenues (Management fees) grew by **37% YoY**
 - Asset Services revenues grew by **46% YoY**
 - Capital Markets revenues decreased by **10% YoY**

Key Highlights: Q1 FY26

COST

- Total Cost: Q1 FY26 stood at **US \$ 49 Mn**, grew by **13% YoY**
 - Employee costs: **US \$ 37 Mn** in Q1, grew by **13% YoY**
 - Opex: **US \$ 12 Mn** in Q1, grew by **11% YoY**

PROFITABILITY

- Operating PAT: Q1 FY26 stood at **US \$ 31 Mn**, grew by **19% YoY**
- Return on Equity improved to **30.3%** in Q1 FY26 from **29.4%** in Q1 FY25

Consolidated Performance: Q1 FY26

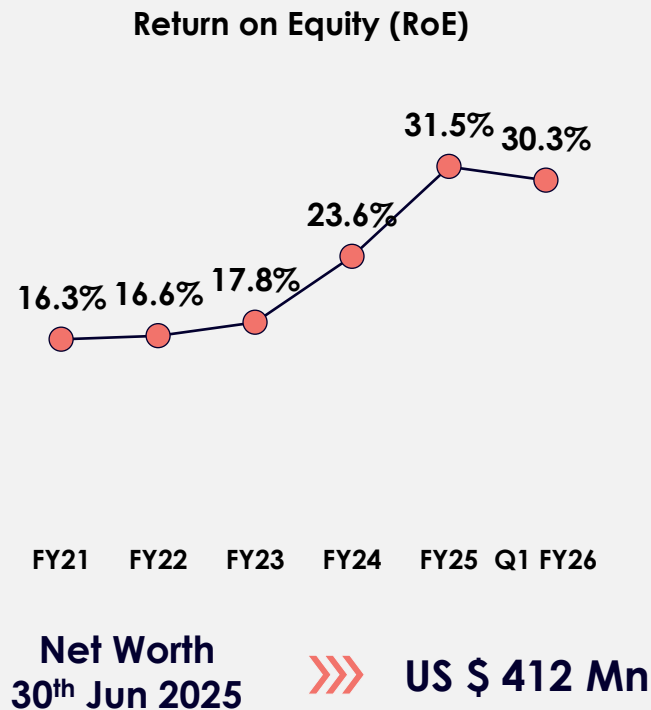
Particulars – All figures are in US \$ Mn	Q4 FY25	Q1 FY26	Q1 FY25	YoY	FY24	FY25	YoY
Total Revenue ¹	90	90	78	15%	241	339	41%
Wealth Management	47	44	37	18%	139	167	20%
Asset Management	2	2	2	37% ²	7	7	20% ²
Asset Services	23	23	15	46%	38	77	99%
Capital Markets	19	21	23	-10%	56	89	59%
Total Costs	51	49	44	13%	150	186	24%
Employee Cost	36	37	33	13%	106	138	30%
Opex	15	12	11	11%	44	48	10%
Operating PBT ³	39	41	34	19%	92	153	67%
Operating PAT ³	30	31	26	19%	70	115	65%
Cost to Income	56%	55%	56%	↓ 1%	62%	55%	↓ 7%
Return On Equity	30.8%	30.3%	29.4%	↑ 1%	23.6%	31.5%	↑ 8%

Capital Management Strategy: Focused on driving growth & creating long-term shareholder value

CAPITAL MANAGEMENT PRINCIPLES

1. Disciplined capital management to maximize profitability and RoE
2. Investments to drive organic business growth
3. Build a fortress and flexible balance sheet
4. Capitalize on attractive M&A opportunities
5. Return capital to shareholders

IMPROVING SHAREHOLDER RETURNS



DIVIDEND

Dividend history

~US \$ 0.81 per share: Declared in May'25

~US \$ 0.74 per share: Declared in Oct'24

~US \$ 0.95 per share: Declared in Jul'24

Consistent payout of ~48% of annual operating profits for last two financial years

Segmental Summary: Q1 FY26

Wealth Management



Asset Management



Asset Services and Capital Markets



Nuvama Wealth

One of the leading wealth managers in Affluent and HNI client segments



Well scaled

US \$ 12,364 Mn of client assets

~1.3 million clients. ~20% serviced by RMs & External Wealth Managers



Wide presence across India

~1,200 RMs and **~7,000** Active External Wealth Managers (EWM)

Covering **500+** locations in India, including **70+** Nuvama branches



Differentiated tech and product platform

50+ investment solutions across asset classes [third party & inhouse]

Leader in hybrid model combining the best of tech & human expertise



High customer satisfaction

Net Promoter Score of **80**

Delivering superior experience supported by digital platforms

Nuvama Wealth: Value Proposition

01

Multi-Product and Open Architecture

Wide bouquet of investment solutions across asset classes and access to seasoned products

02

Unbiased Solutions

Offering unbiased and customized solutions as per client's needs, portfolio and risk appetite

03

Hybrid Ecosystem

Combining technology with human (RM and EWM) interface to deliver superior customer experience

Nuvama Wealth: Leveraging technology as a key enabler



**One
Platform**

**Single platform for all stakeholders (Client, RM, EWMs)
catering to all wealth management needs**

Powered by AI, ML and data analytics to drive efficiency and enhance customer experience



Onboarding

Digital onboarding
of customers &
EWMs



**CRM & Sales
Management**

Integrated for
RMs & EWMs



**Portfolio
Solutions**

Unbiased portfolio
evaluation



**Transactions &
Reporting**

Multi-asset unified
reporting



**Digital
Servicing**

Online service
requests &
chatbots



**Knowledge
Building**

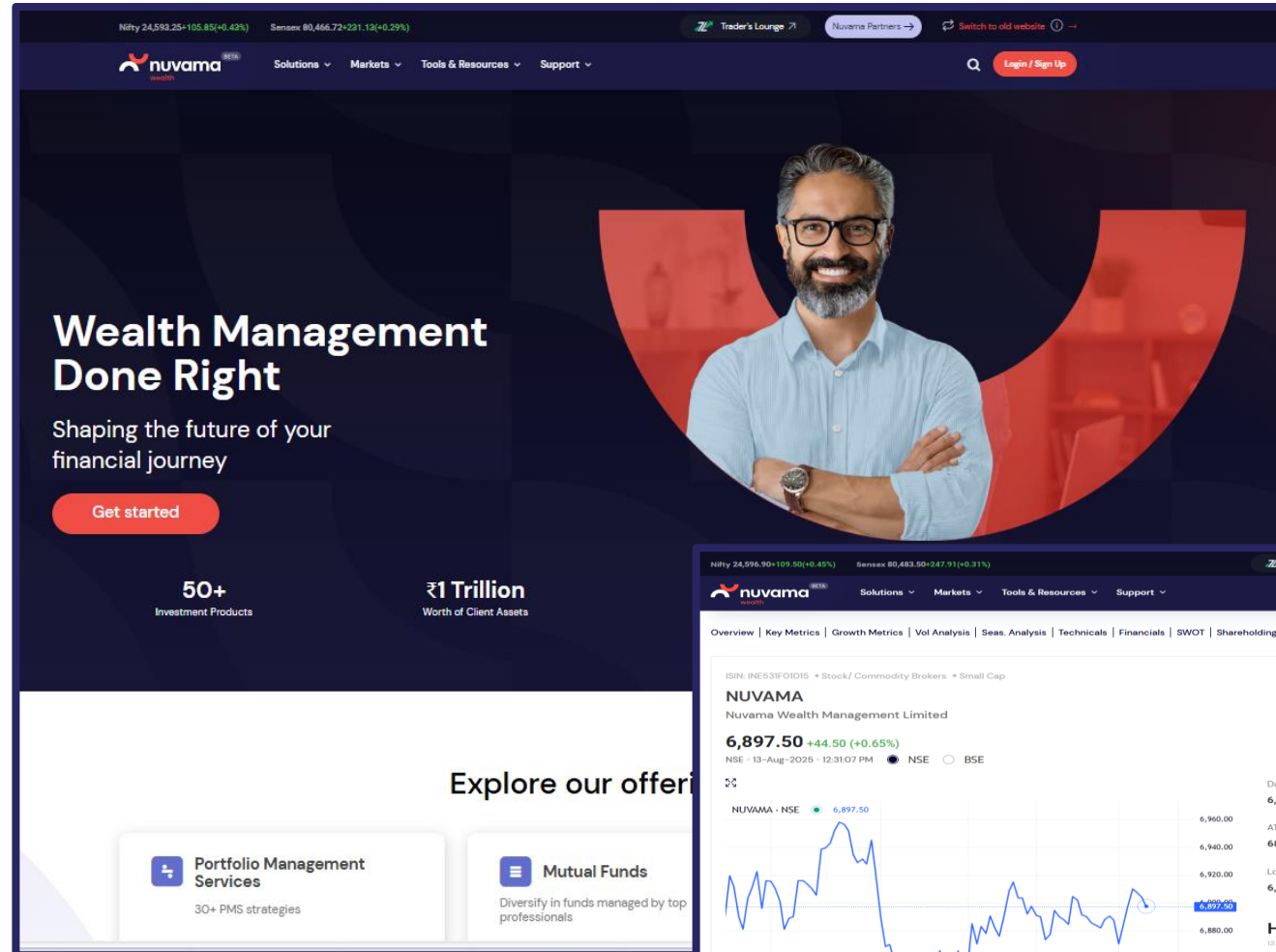
Digital education,
training &
evaluation

Nuvama Wealth: A refreshed digital presence

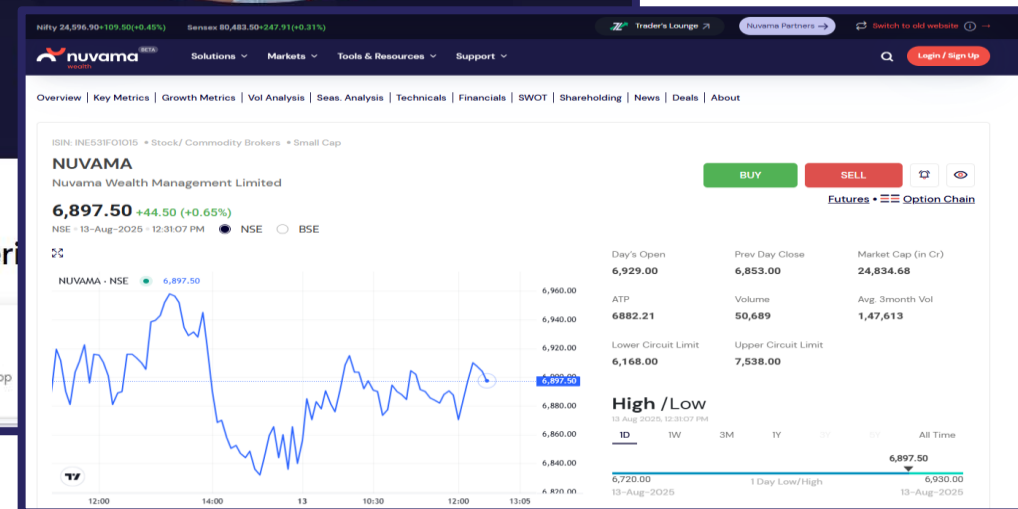
www.nuvamawealth.com

Improved navigation and access to wealth management solutions

Unbiased solutions,
Multi-product
platform

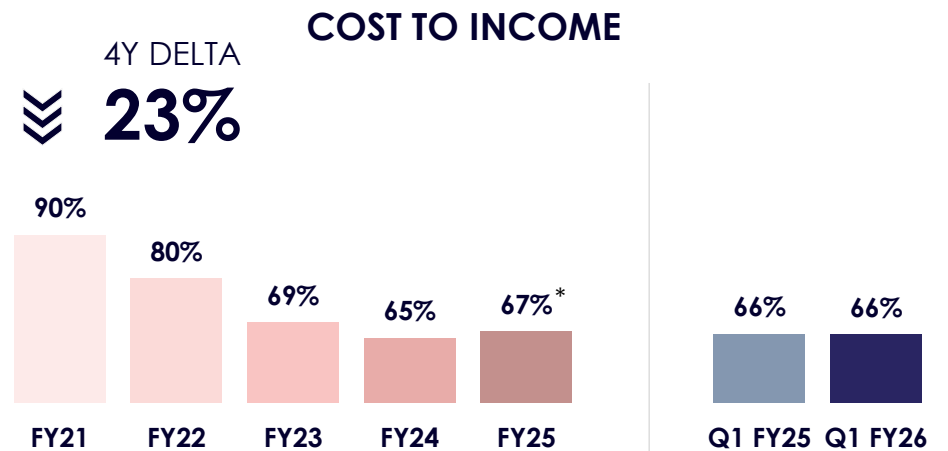
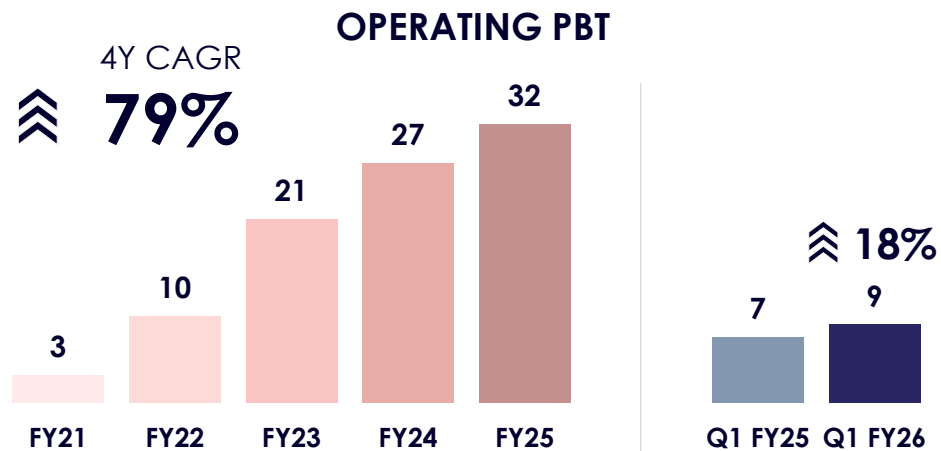
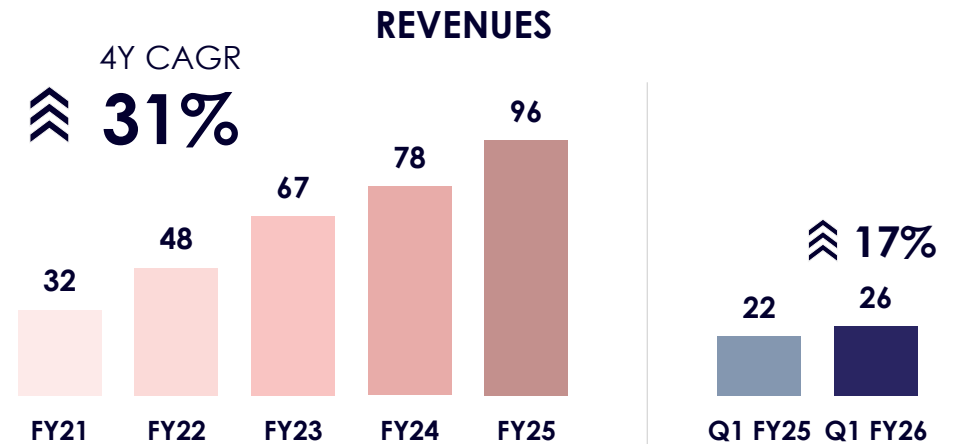
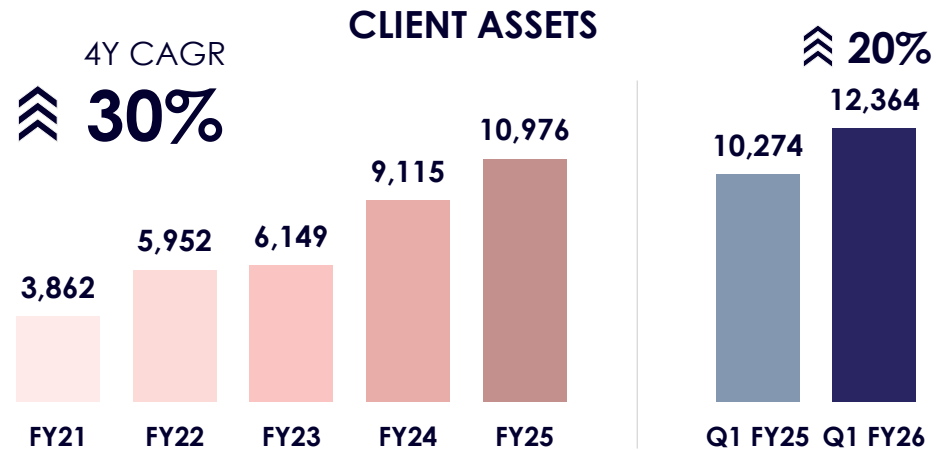


In-depth analysis & live
round-up of markets



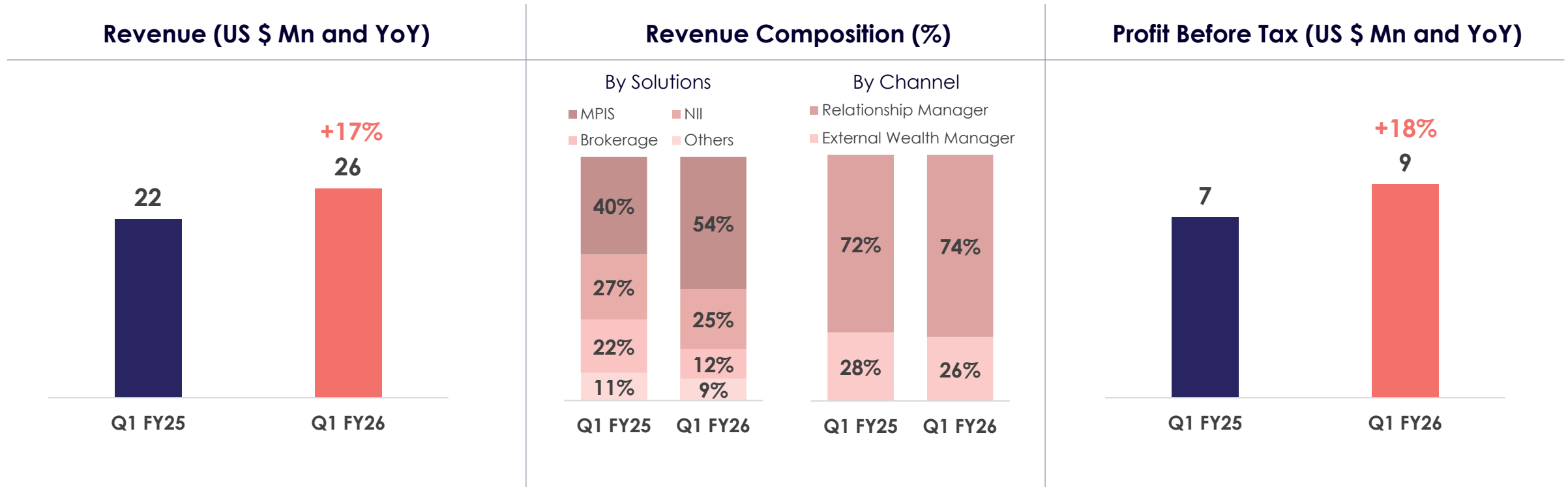
Nuvama Wealth: Journey over years

All figures are in US \$ Mn



* Cost to Income ratio for FY25 excluding growth cost and associated revenue: 64%

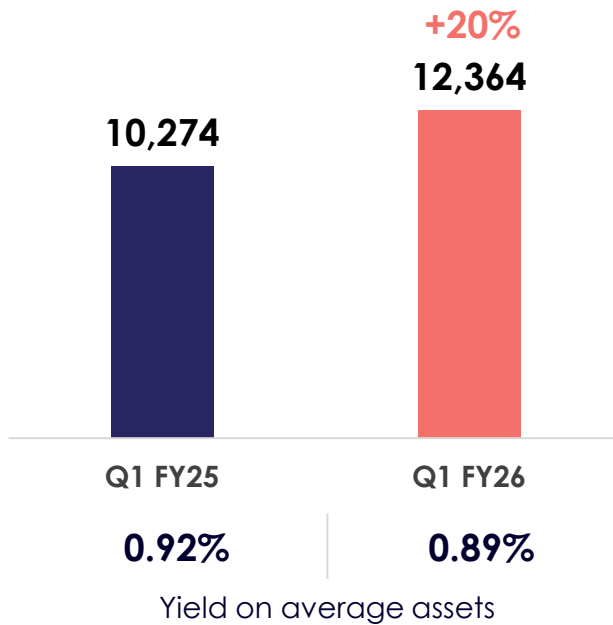
Nuvama Wealth: Performance Metrics



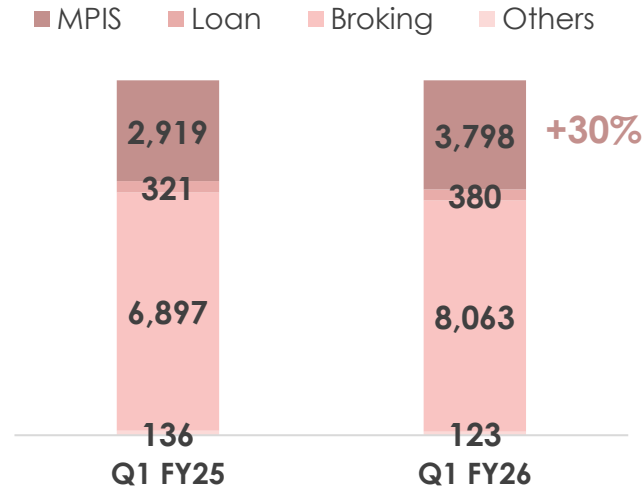
1. Q1 revenues grew by 17% YoY, led by MPIS which grew by 59% YoY
2. MPIS share of revenues increased from 40% to 54% YoY, underscoring its strategic importance for growth
3. Delivered a step-change in digital capabilities, rolled out multiple technology upgrades for Clients, RMs, EWMs
Enhanced portfolio solutions tool, Revamped website, Introduced RM/EWM dashboards, Unified product investment journey

Nuvama Wealth: Performance Metrics

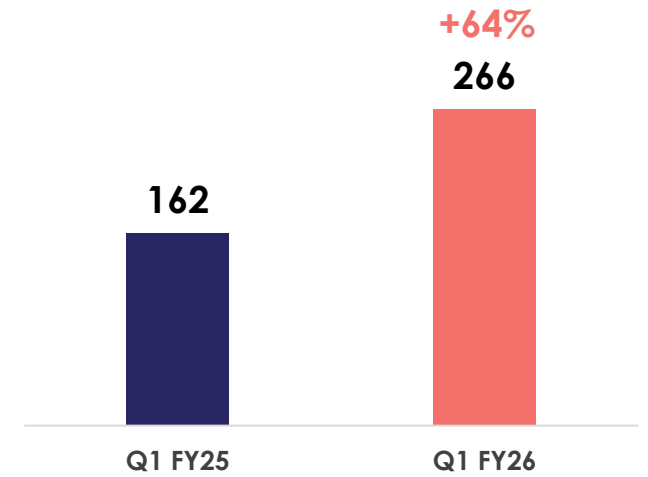
Closing Client Assets (US \$ Mn and YoY)



Client Assets Composition (US \$ Mn)



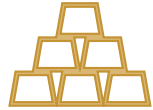
MPIS Net New Money (US \$ Mn and YoY)



1. Client assets stood at US \$ 12,364 Mn as at end of Q1 FY26, grew by 20% YoY led by MPIS NNM and MTM gains on other assets
2. MPIS client assets, stood at US \$ 3,798 Mn as at end of Q1 FY26, grew at 30% YoY, NNM contributed 98%
3. Q1 FY26 NNM from MPIS remains strong at US \$ 266 Mn, led by sustained healthy flows in annuity products

Nuvama Private

Amongst top 2 independent private wealth players



Well scaled

US \$ 25,482 Mn of client assets

4,400+ families



High-quality team

135+ relationship managers



Comprehensive Solutions

Investments | Lending | Estate Planning

Family Office | Corporate Advisory | Treasury Services



High customer satisfaction

Net Promoter Score of **63**

Delivering superior experience supported by digital platforms

Nuvama Private : Value Proposition

Preserve and sustainably grow clients' wealth through bespoke solutions across suite of offerings

CLIENT PROFILE

Family Offices

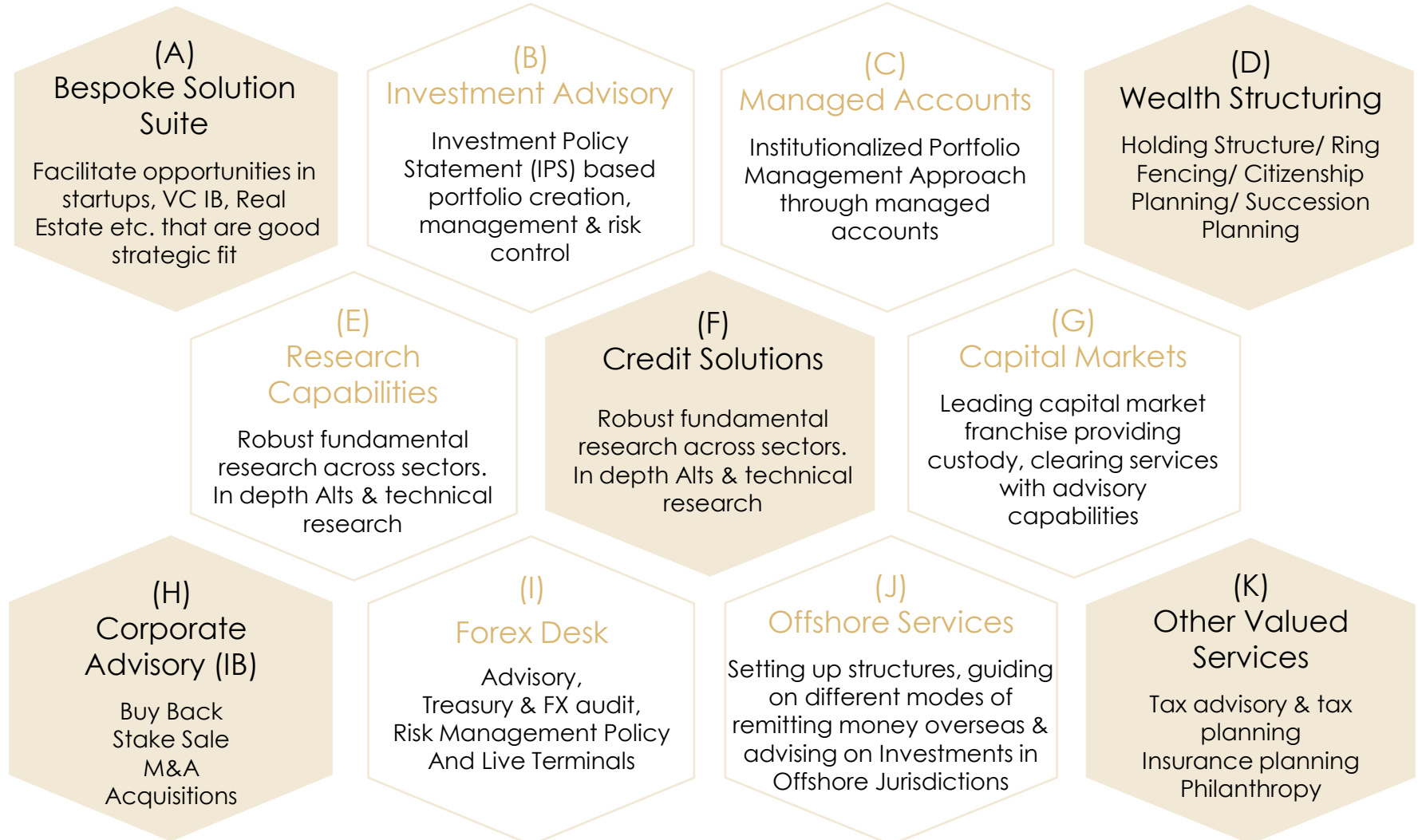
In-house Expertise For All Family Office Needs

Business Owners/Entrepreneurs

Bespoke Solution For Individuals & Their Businesses

Cxo & Partners

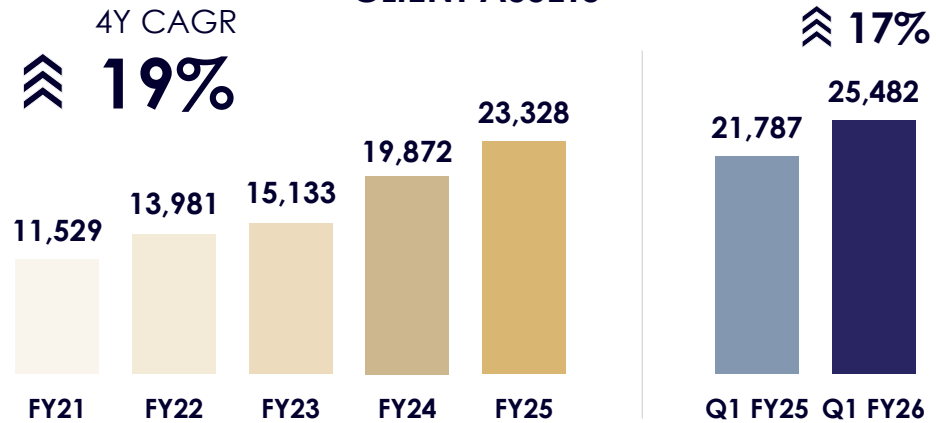
Preferred Advisor To Top Brass Of The Corporate World



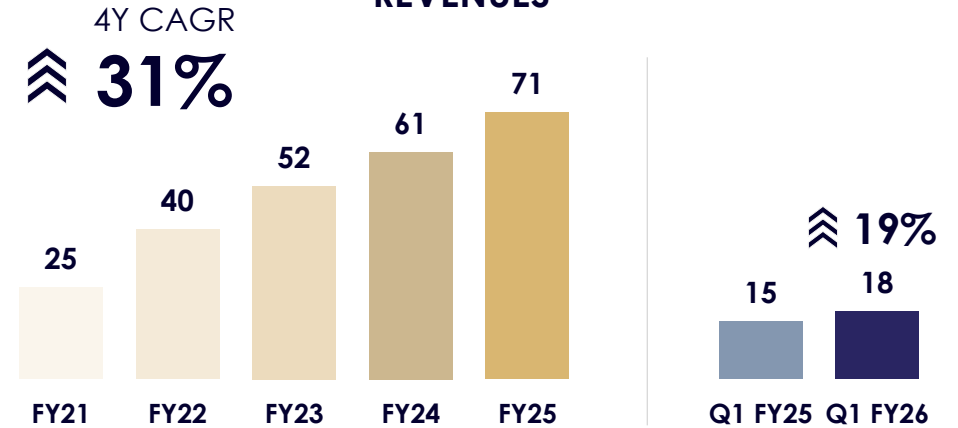
Nuvama Private : Journey over years

All figures are in US \$ Mn

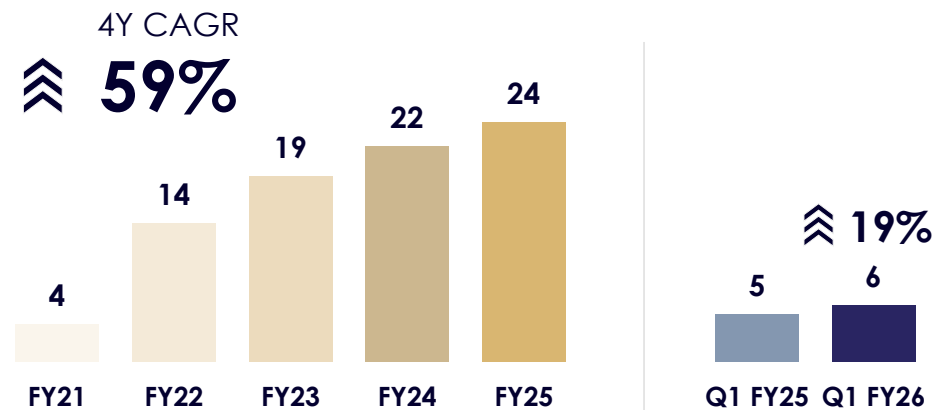
CLIENT ASSETS



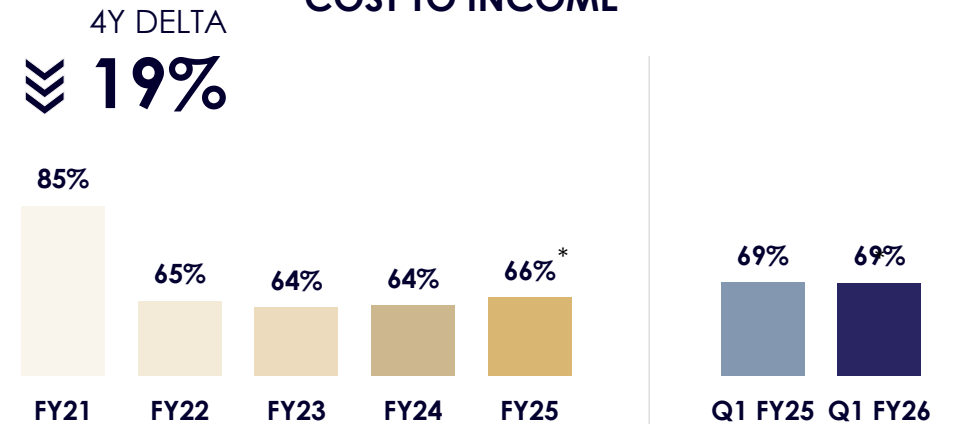
REVENUES



OPERATING PBT

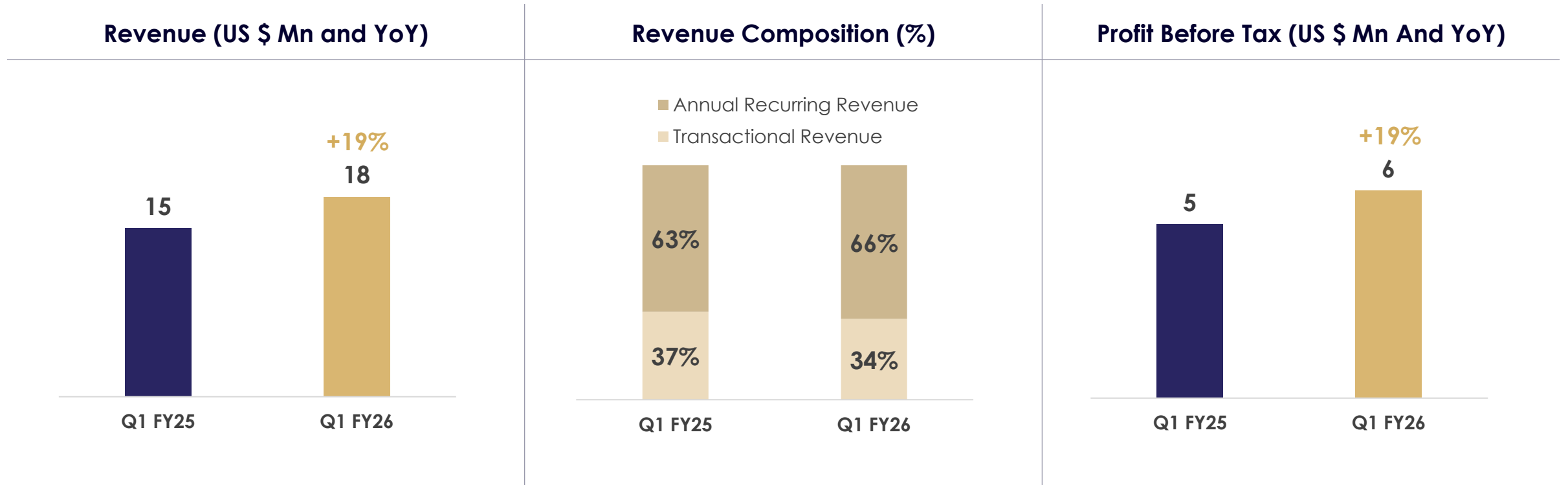


COST TO INCOME



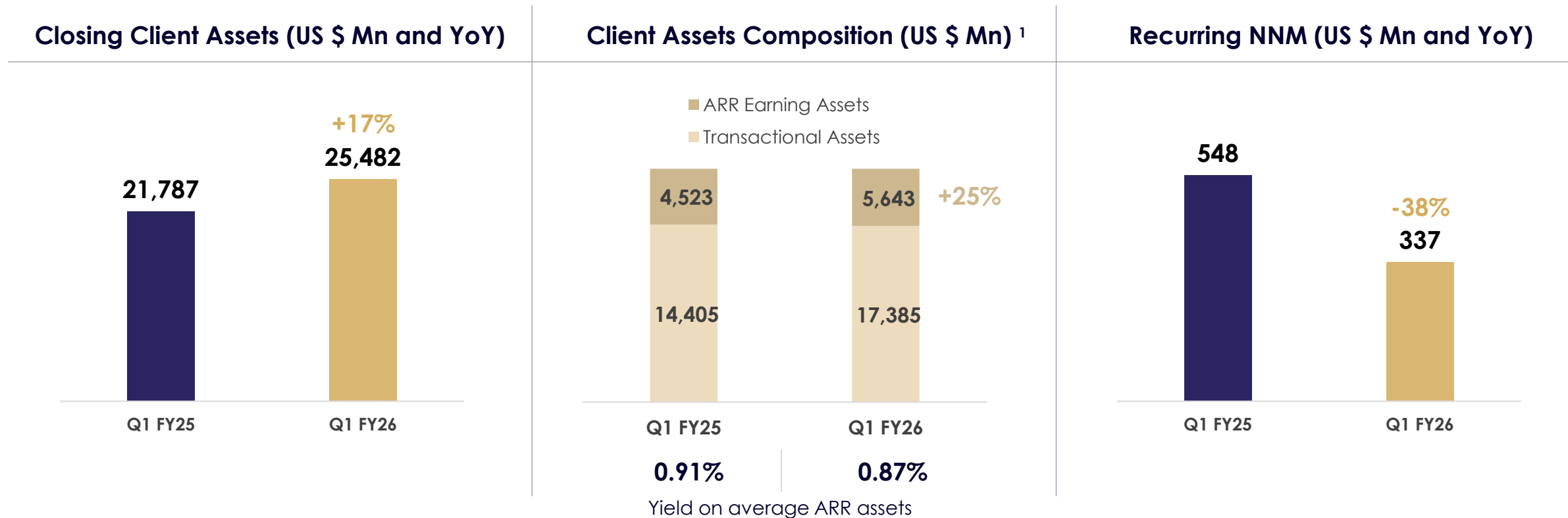
* FY24 and FY25 like-to-like C/I ratio, excluding impact of change in AIF revenue recognition would have been ~58% in FY24 and 59% in FY25

Nuvama Private: Performance Metrics



1. Q1 revenues grew by 19% YoY, driven by strong momentum in managed products
2. ARR revenues continues to grow faster at 25% YoY, now contributes to 66% of the total revenues
3. Platform continues to attract and retain talent, with RM headcount on a steady growth trajectory

Nuvama Private: Performance Metrics



1. Client assets stood at US \$ 25,482 Mn as at end of Q1 FY26, grew by 17% YoY, led by healthy growth in ARR assets and MTM
2. ARR earning assets stood at US \$ 5,643 Mn as at end of Q1 FY26, grew by 25% YoY, driven by managed product new flows
3. ARR NNM remained strong at US \$ 337 Mn for Q1 FY26 at 6.5% of opening assets

Nuvama Asset Management

Focused and high-performing alternatives asset management business



Scaling with Speed

AUM of **US \$ 1,381 Mn**
93% of this being fee paying



Active Strategies

Private Markets + Public Markets + Commercial Real Estate



High-Quality Investment Team

20+ investment professionals with long and successful track record



Strong Distribution

Includes in-house wealth and **27** third party distributors

Nuvama Asset Management: Value Proposition

01

Differentiated Solutions

Addressing client needs by offering unique products, powered by deep insights from wealth clients

02

Proven Fund Management Capabilities

Established track record across public markets and private products. Delivering top quartile performance

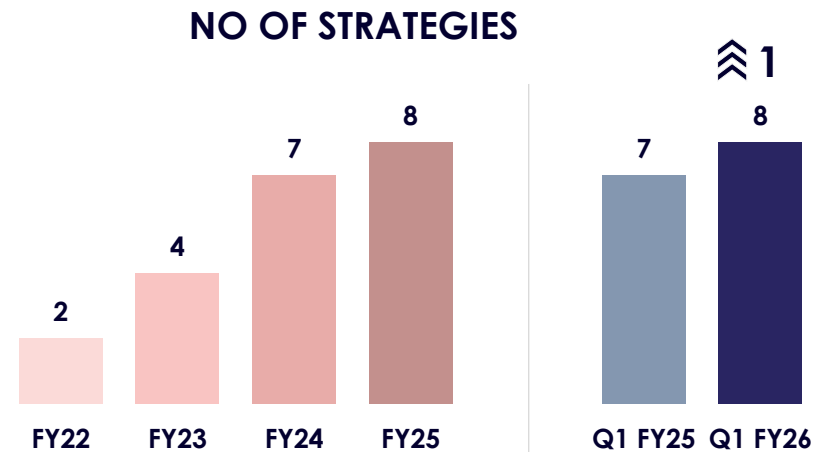
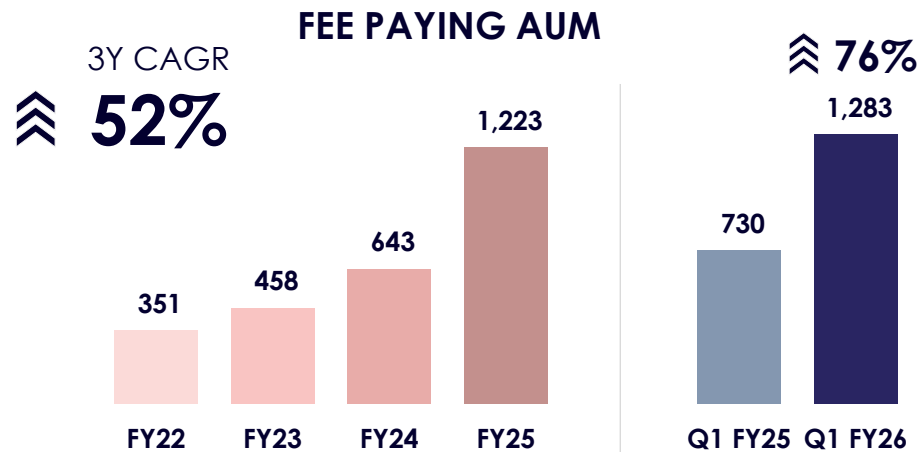
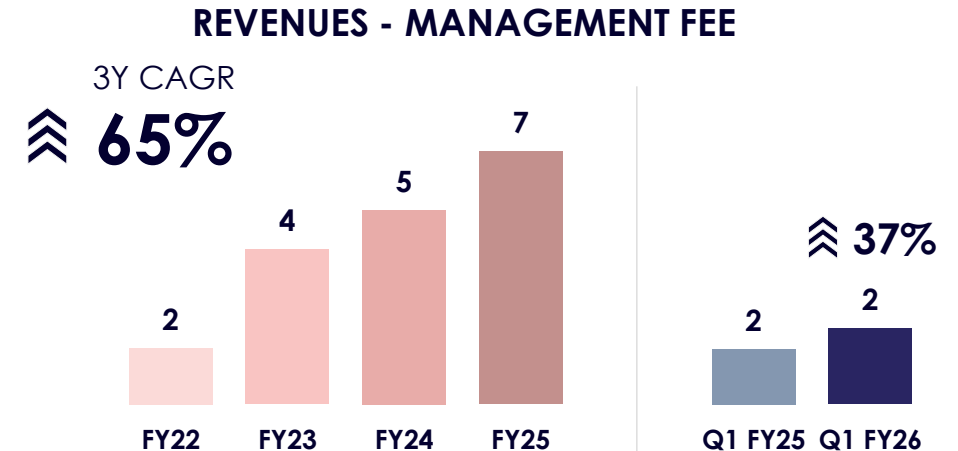
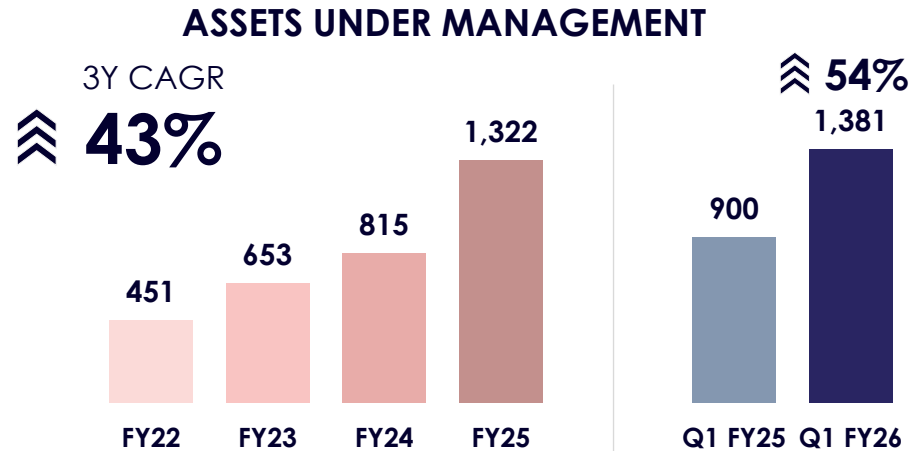
03

Technology Platform Enabling Reach

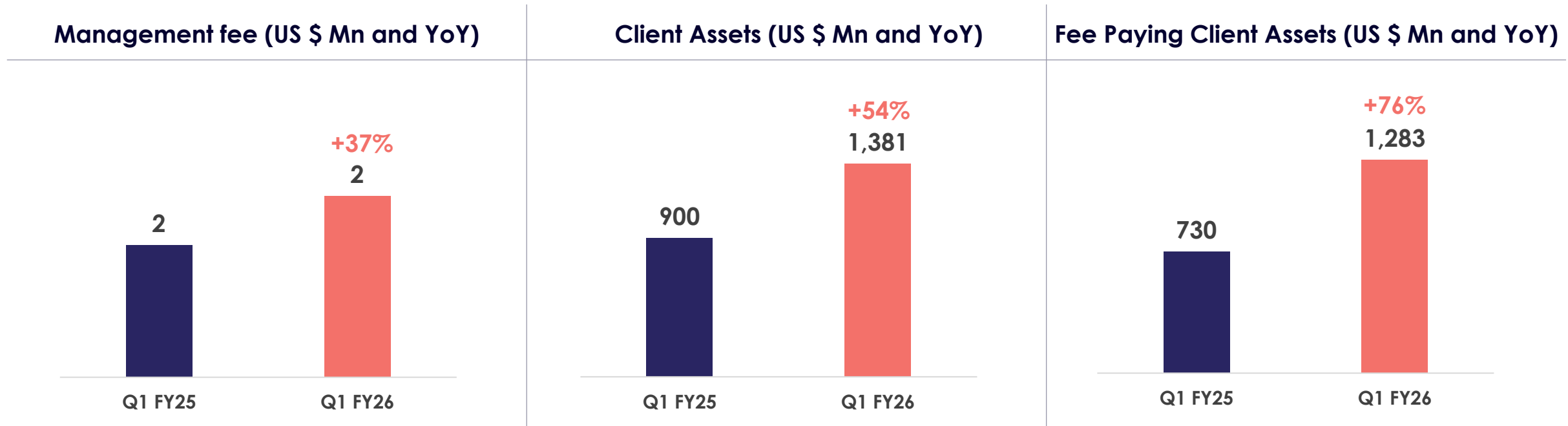
Feature-rich digital platform enhancing experience and allowing access to tier 2 and 3 cities

Nuvama Asset Management: Journey over years

All figures are in US \$ Mn



Nuvama Asset Management: Performance Metrics



1. Q1 Management fee grew by 37% YoY, led by healthy growth in public markets and CRE strategy
2. Fee-paying AUM now represents 93% of closing AUM
3. Closing AUM stood at US \$ 1,381 Mn as at end of Q1 FY26, grew by 54% YoY driven by:
 - o Public Markets: AUM stood at US \$ 618 Mn grew by 93% YoY
 - o Commercial Real Estate: AUM stood at US \$ 217 Mn. Successfully completed first deployment

Nuvama Asset Services and Capital Markets

Leading institutional practice with deep coverage and world-class capabilities



Asset Services

One stop platform with state-of-the-art technology

World class be-spoke solutions with fast growing market share

Serving **250+** clients (FII, AIF, PMS)

Assets under Custody and Clearing **of US \$ 14,893 Mn**



Institutional Equities and Investment Banking

20+ years of experience, delivering quality research, strong distribution across geographies and full-service IB capabilities across IPO, QIP, PE, M&A and Fixed Income solutions

Serving **900+** institutional clients. Closed **500+** IB deals

Providing high-quality services to FII, DII, funds, corporates and private wealth clients (family office, promoters, selling shareholders)

Refer [next slide](#) for detailed business insights

Asset Services: A recurring, rising & resilient business

1. Industry overview

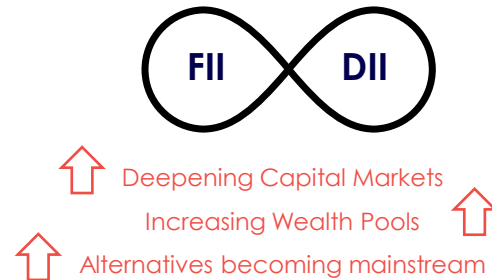
Structural growth across parameters

	Assets under custody		Number of Investors	
	FPI	AIF/PMS	FPI	AIF/PMS
As on Jun-25	US \$ 945 Bn	US \$ 166 Bn	12K	2K
5Y CAGR	22%	48%	13%	20%

Source: SEBI, NSDL

2. Nuvama's strategic choice

We serve select International and domestic institutional clients



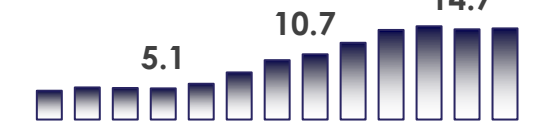
3. Moats built

Comprehensive solution suite

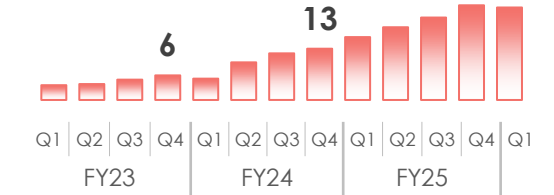


4. Results delivered

Client Assets: US \$ Bn



Revenue: US \$ Mn



- a) **Strong fundamentals:** Markets infrastructure business. Backing growth in India's financial activity
- b) **Fast growing:** Assets under custody; robust CAGR of 22% and 48% for FPI and AIF/PMS in last 5 years
- c) **Strong tailwinds:** Similar to Wealth and Asset Management

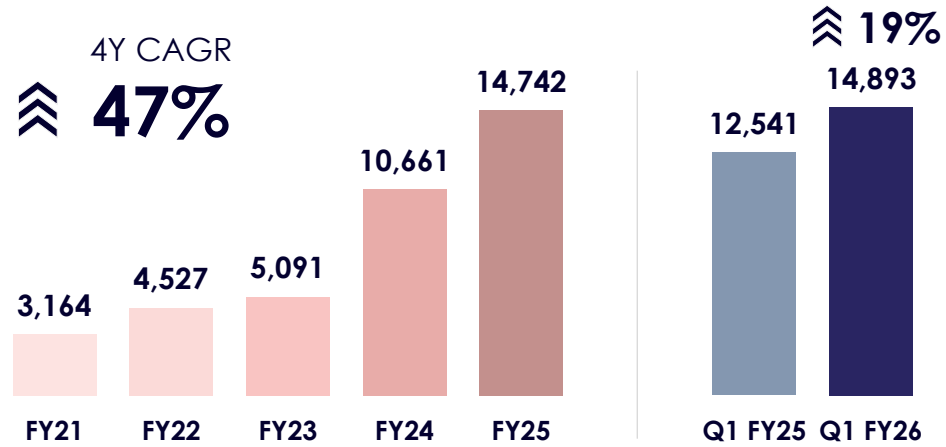
- a) **Dual growth engine:** Benefiting from growing wealth and capital markets
- b) **High quality earnings:** Recurring revenues and superior unit economics
- c) **Sticky:** Less sensitive to the short-term volatilities and high on governance
- d) **Deepens relationship:** Capability to serve key needs of an asset manager

- a) **Only non-bank integrated platform:** WM, AM, AS, CM
- b) **One stop platform:** Serving end to end needs of an asset managers
- c) **Best-in-class Infrastructure:** State-of-the-art Technology, Risk management solutions (efficiency, controls)
- d) **Be-spoke servicing:** Addressing specific client needs

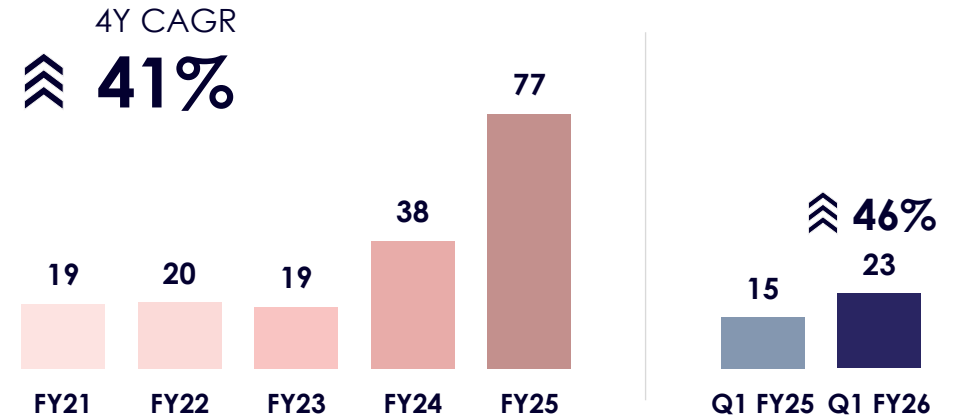
- a) **Sustained and robust growth:** Client assets grew to 3x and revenues grew to 4x over last 2 years
- b) **Improved market share:** ~20% of relevant new clients in our select segments
- c) **Won accolades:** Recognized by global industry bodies as 'The leading custodian' and won many other awards

Nuvama Asset Services and Capital Markets: Journey over years

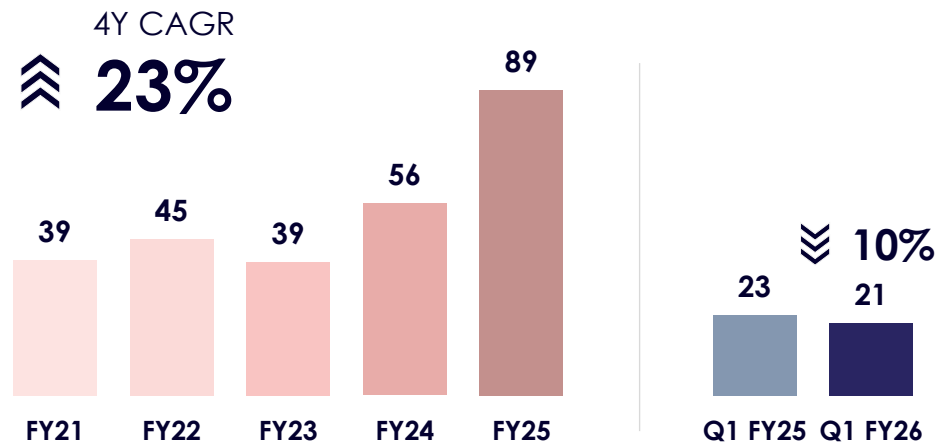
CLIENT ASSETS - ASSET SERVICES



REVENUES - ASSET SERVICES

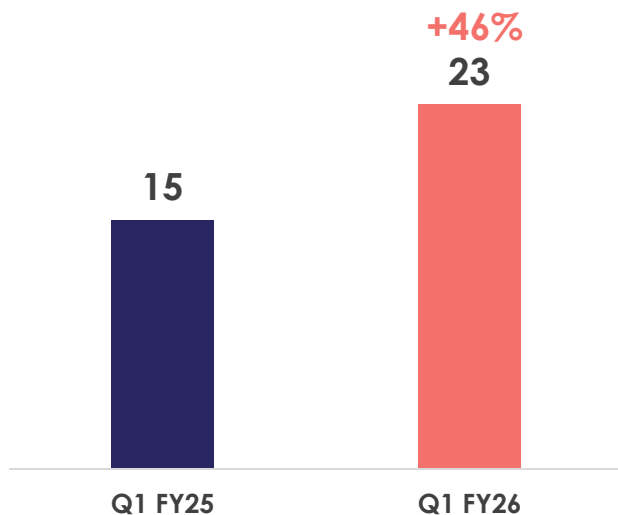


REVENUES - CAPITAL MARKETS

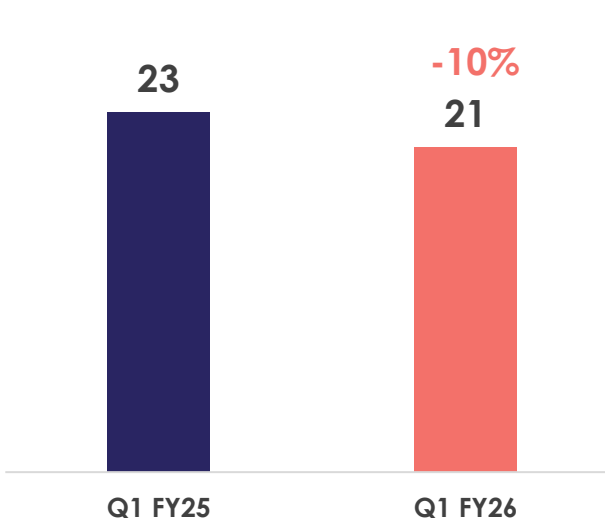


Nuvama Asset Services and Capital Markets: Performance Metrics

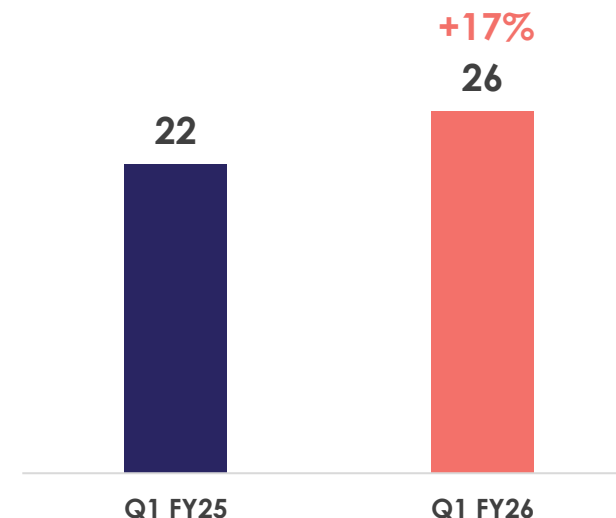
Revenue - Asset Services (US \$ Mn and YoY)



Revenue- Capital Markets (US \$ Mn and YoY)



Profit Before Tax (US \$ Mn and YoY)



1. Asset Services Q1 revenues grew by 46% YoY, driven by scale up of existing and addition of new clients, across both - international and domestic client segments
2. Capital Markets Q1 revenues decreased by 10% YoY
 - o Market momentum improved in Q1, revenues grew 10% QoQ
 - o Fixed income markets continue to grow, driven by improved client coverage and growth in volumes



Doing it right ! Driving growth, earning recognition

Recognized with prestigious awards for excellence

- Best Specialist Private Bank-India - Global Private Banking Innovation Awards, 2025
- Best Specialist Private Bank for UHNW Clients – Global Private Banking Innovation Awards, 2025
- Online Lead Generation Campaign of the year 2025 – 5th edition of BFSI Digital Stallions Forum's The Great Indian BFSI Awards, 2025
- Mobile App of the year 2025 - Nuvama Markets App – 5th edition of BFSI Digital Stallions Forum's The Great Indian BFSI Awards, 2025
- Financial Inclusion Initiative 2025 - WE Bazaar Initiative by Nuvama Wealth's Blue Bindi Program – 5th edition of BFSI Digital Stallions Forum's The Great Indian BFSI Awards, 2025
- Best Custody Specialist - India, Quant Funds – The Asset Triple A Sustainable Investing Award, 2025
- Best Broker Domestic – Finance Asia Awards, 2025



ESG: Growing responsibly through ESG leadership

ENVIRONMENT	SOCIAL	GOVERNANCE
<ul style="list-style-type: none">○ US GBC Gold certified head office for interior designing○ Minimizing scope 2 emissions by procuring green energy for Mumbai Corporate Office. Emissions stood at 474 tCO₂e for Q1 FY26○ Waste reduced to 70.64 MT in Q1 FY26 (segregation practices implemented)○ All e-waste is disposed via certified vendors○ Water saving initiatives undertaken like sensors and aerators in taps, dual flush system, etc.○ Awareness around conscious usage of natural resources○ Introduced recycled tissue papers in Head Office	<ul style="list-style-type: none">○ ISO 27001:2022 Certified - Information security management system○ Net Promoter Score at 75○ Gender diversity as of Jun'25 stood at 25.8% across the organization, 12.4% at senior management and 12.5% at Board○ 3 differently abled employees across the firm as of Jun'25○ Supporting professional courses such as GARP FRM, CFA, etc.○ Continued efforts towards Leadership Intervention through tie-ups with B-schools○ CSR focus areas: "Investing in making The Children - The Future more capable" and "Environmental sustainability", positively impacting 66k+ direct beneficiaries in FY25	<ul style="list-style-type: none">○ Aligning our approach towards ESG and CSR with United Nation Sustainable Development Goals○ Zero Cybersecurity Incident for Q1 FY26○ Information Security Systems Audit conducted in FY26○ All employees were trained on data privacy and security○ Zero cases of environmental non-compliance, corruption, bribery, conflict of interest and data privacy breaches○ Board approved ESG policy in place○ Board level ESG Committee in place

Contents

1. ABOUT US

2. INDUSTRY OVERVIEW

3. PERFORMANCE UPDATE

4. STRATEGY











Summary

- Necessary fundamentals in place
- Adequately capitalized to achieve future goals
- Well defined trajectory for each segment

Our STRATEGIC ADVANTAGE



Well DEFINED TRAJECTORY for each segment

STRATEGY	FOCUS AREAS				EXECUTION MARKERS
Grow Wealth Management					
	 <p>Building entire ecosystem with People at center. Double RM capacity in 3-5 years</p>	 <p>Leverage tech to optimize cost-to-serve, improve productivity and enhance experience Client, RM, EWM</p>	 <p>Continue journey from product to portfolio solutions</p>	 <p>Expand to NRI client segment and deepen existing relationships</p>	<p><u>Sep'23</u></p> <p>In 5 years grow clients and client assets to 2-2.5x or 15-20% CAGR</p>
					
	 <p>Grow ARR Assets and Income</p>	 <p>Expand capacity and footprint. Double RM capacity in 3-5 years</p>	 <p>Build full stack offshore wealth management</p>	 <p>Make ecosystem future ready. Focus on tech, data and governance</p>	<p><u>Jun'25</u></p> <p>Achieved CAGR of 26% YoY</p>

Well DEFINED TRAJECTORY for each segment

STRATEGY	FOCUS AREAS			EXECUTION MARKERS
Significantly Scale Asset Management	 <p>Build full suite of alternatives</p> <p>On-going Private Equity Venture Debt Real Assets¹</p> <p>Launch Planned Private Credit</p>	 <p>Continue to scale public market strategies</p> <p>On-going Long Short Absolute Return Mid - Small Cap Flexi Cap</p>	 <p>Expand Distribution</p> <p>Nuvama Private Wealth</p> <p>Domestic Banks, Wealth Managers, Institutions</p> <p>International Institutions, NRIs</p>	<p><u>Sep'23</u></p> <p>In 5 years grow AUM to 6-8x or 45-50% CAGR</p> <p><u>Jun'25</u></p> <p>Achieved CAGR of 45% YoY</p>

Well **DEFINED TRAJECTORY** for each segment

STRATEGY	FOCUS AREAS			EXECUTION MARKERS
Asset Services Grow assets under Clearing and Custody	 International Institutional Client Group Grow clients and expand footprint. Continue to invest in areas of strength	 Domestic Institutional Client Group (AIF, PMS) Grow clients and enhance product proposition	 Enterprise (Technology and Operations) Get future ready to support scale. Increase automation, improve client experience and enhance controls	<u>Sep'23</u> In 5 years grow clients assets to 2-2.5x or 15-20% CAGR <u>Jun'25</u> Achieved CAGR of 46% YoY

Annexures

Annexure 1: Our Board

Experienced and Independent composition with good mix of business and functional skills



Birendra Kumar
Chairperson & Independent
Director



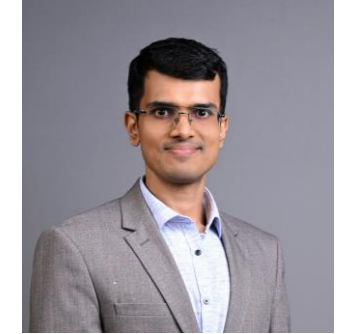
Ashish Kehair
Managing Director and
CEO



Shiv Sehgal
Executive Director



Nikhil Srivastava
Non-Executive Nominee
Director



Aswin Vikram
Non-Executive Nominee
Director



Anisha Motwani
Independent Director



Sameer Kaji
Independent Director



Kamlesh S. Vikamsey
Independent Director

Safe harbour

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The US \$ values above have been converted using foreign exchange rate of 1 US \$ equal to INR 85.50 for convenience. Due to rounding off, numbers presented in this presentation may not add up to the totals provided and/or correlate with the growth and contribution percentages provided. Data provided in the INR version of the presentation shall prevail in case of disparity.

Nuvama Wealth Management Limited | Corporate Identity Number • L67110MH1993PLC344634

For more information, please visit www.nuvama.com

NOTES:

- Slide 7: Pursuant to approvals received from SEBI and exchanges, Nuvama Wealth Management Limited was listed on BSE and NSE on 26th September 2023
- Slide 8: Company research and estimates
- Slide 9: Kotak Wealth Report, Karvy Wealth Report, Mckinsey Wealth Reports, Credit Suisse Global Wealth Reports | 2017-2022 and company estimates
- Slide 11: Revenue incorporates impact of phase 3 demerger to include merchant banking & advisory services businesses. Revenue calculated by reducing finance cost and variable business expenses from gross revenue. Total revenue includes minor amount towards corporate and eliminations - FY21 US \$ 1 Mn, FY22 US \$ (1) Mn, FY23 US \$ 0.24 Mn and FY24 US \$ 1 Mn. Asset Management business was started in FY21 and new schemes were launched in FY22
- Slide 13: IMF, OECD, Federal Reserve, Karvy Wealth Reports, World Bank, Credit Suisse Global Wealth Reports 2021,2022, Citi Research, Financial Times and internal company estimates
- Slide 14: Avendus, AMFI, SEBI, Preqin, BCG reports, PWC report
- Slide 25 & 32: Company internal data sources, company research, Asian Private Banker and Care Report
- Slide 20,39,40: Management fees includes fee from commercial real estate strategy. Commercial real estate (CRE) is a 50:50 JV with Cushman and Wakefield. Nuvama's share in Profit/ loss of this JV is included in the consolidated financials.
- Slide 1-53: Revenue and Operating PAT incorporates impact of phase 3 demerger to include merchant banking and advisory services businesses. Revenue is calculated by reducing finance cost and variable business expenses from gross revenue. Operating PAT excludes non-recurring expenses mainly includes demerger, listing, change in brand name and transition related expenses - FY21: US \$ 6 Mn, FY22: US \$ 7 Mn, FY23: US \$ 7 Mn and Q1FY24: US \$ 2 Mn. Operating PBT is before share of profit from associates and Operating PAT is after share of profit from associates and non-controlling interests
- Slide 1-53: Nuvama data and metrics presented are for or as on end of period as specified and may have been rounded off for presentation purposes

Thank You

For more details refer data book published on our website. [Click here](#) to access.

#	Data Book Contents
1	Consolidated Performance
2	Segmental Performance - Wealth Management
	a) Nuvama Wealth
	b) Nuvama Private
3	Segmental Performance - Nuvama Asset Management
4	Segmental Performance - Nuvama Asset Services and Capital Markets
5	Bridge to Financial Statements

For any investor related information of the company kindly email us at investor.relations@nuvama.com