

NUVAMA

Company Overview

May 2026

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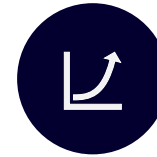
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Strategy

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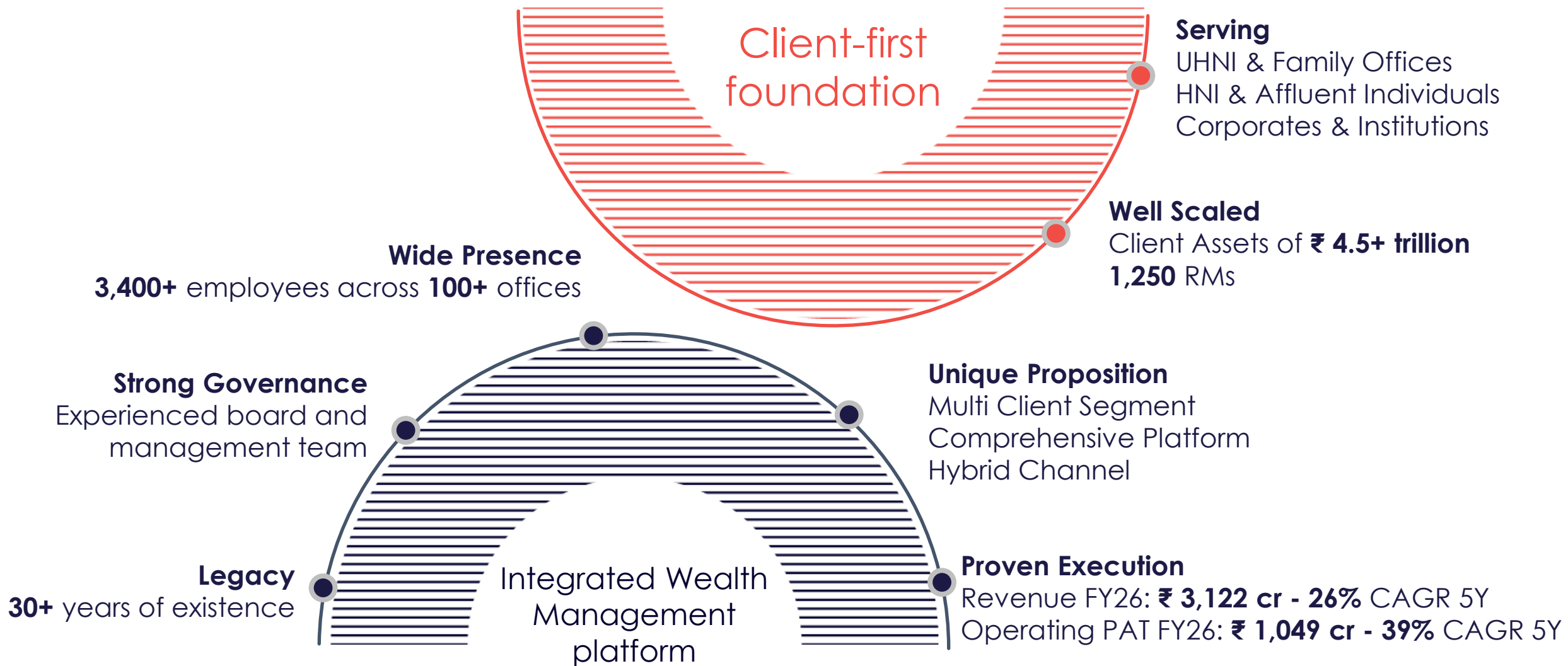
4. OUR BUSINESSES

5. 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

~830

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

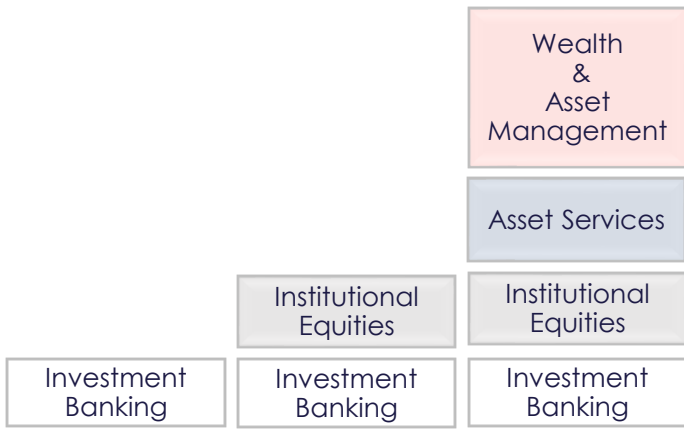
UHNI and Family Offices
Affluent and HNI
Corporates and Institutions

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**

1. Built Businesses - Backed By High-quality Parentage



1996 - 2000 2000 - 2005 2005 - 2021

2. Global Partnership Validating Platform Strength

Wealth Management business carved-out and demerged from Edelweiss as a separate entity

acquires a controlling stake

2021

3. Transitioned Smoothly, Operating with Independent Board, Governance, Operations and Management

Independent Board	✓
Independent Credit Rating	✓
Tech transition & investments	✓
Strengthened governance	✓
New Brand & Headquarters	✓

2022 - 2023

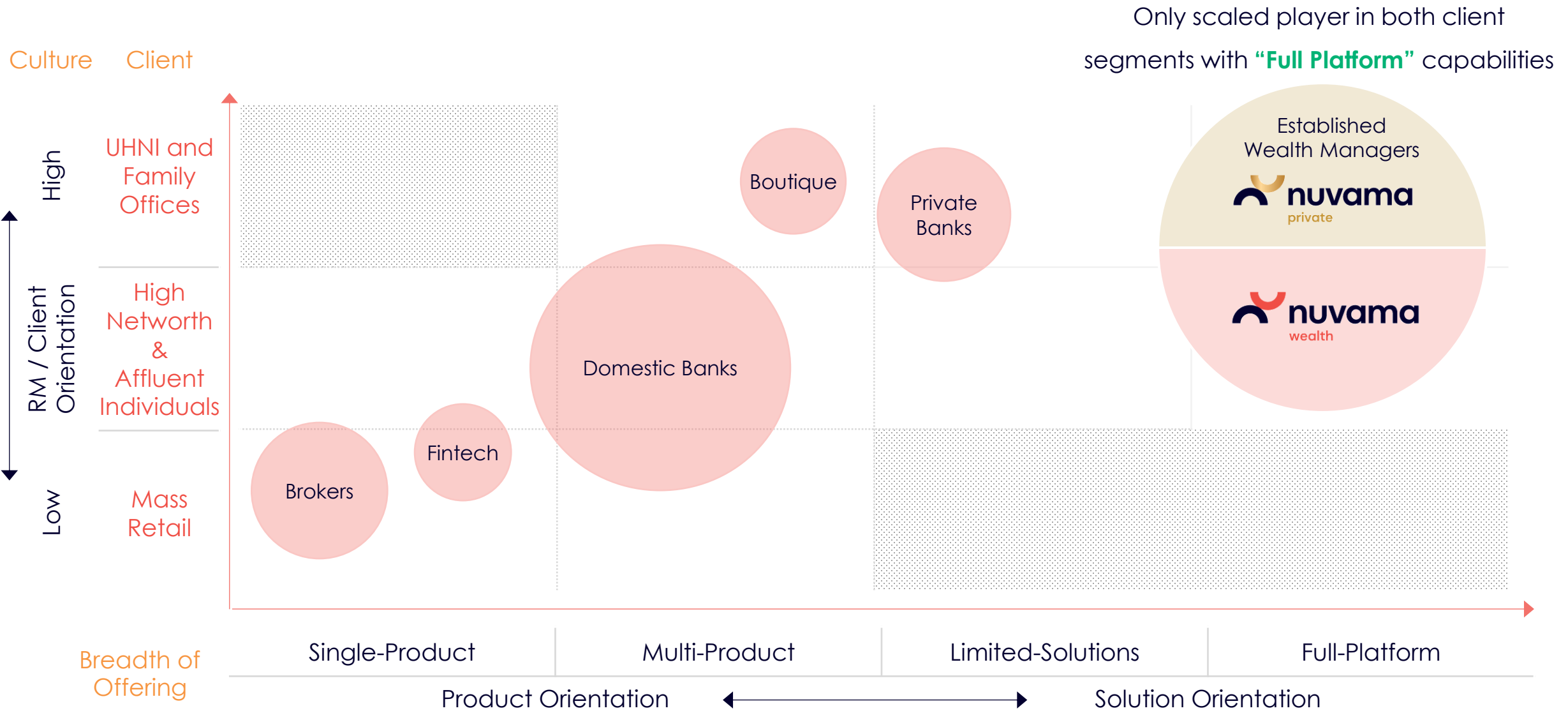
4. Listed, Strong Governance Company to Deliver Long-term Value with PAG as the Promoter

NUVAMA

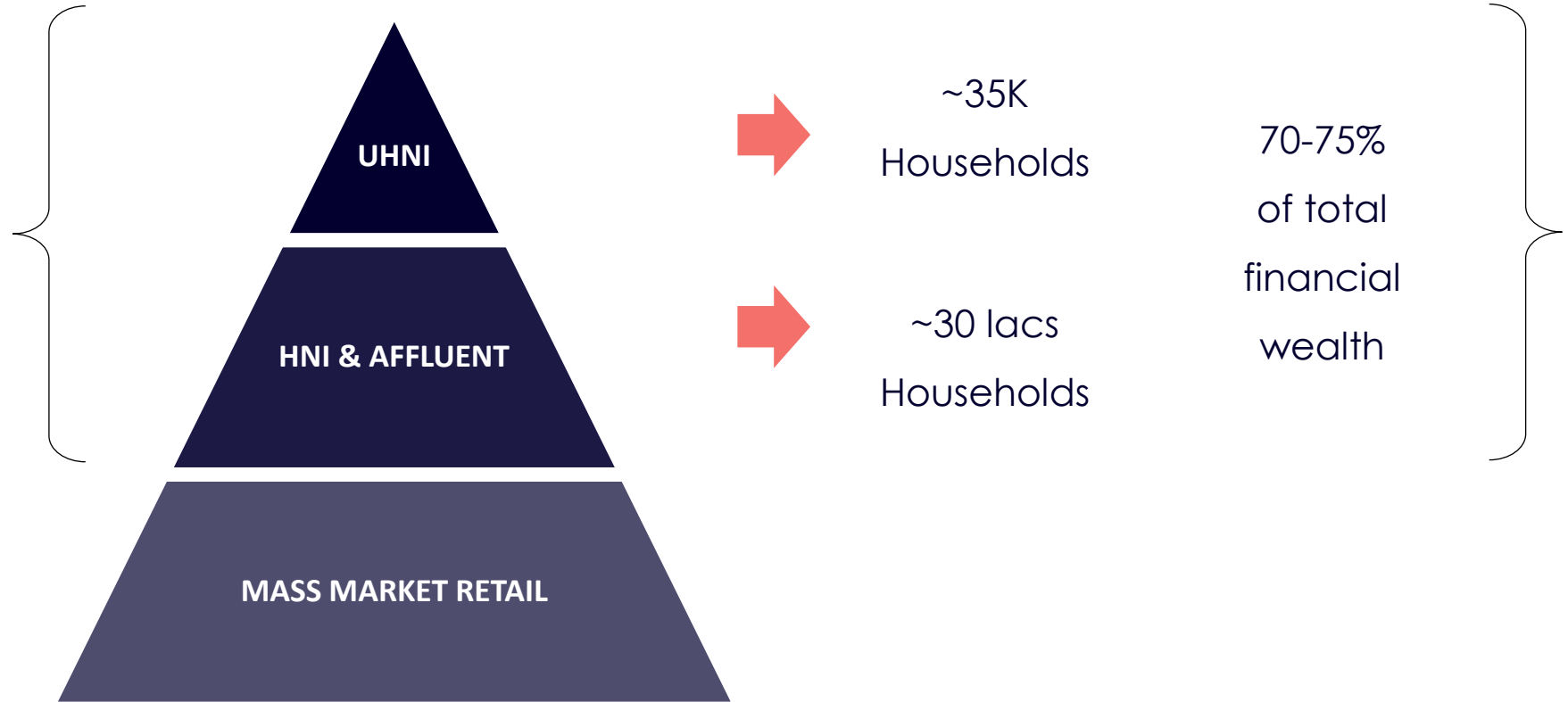
Integrated ecosystem driving superior client experience and accelerating business growth

Q2'FY24 →

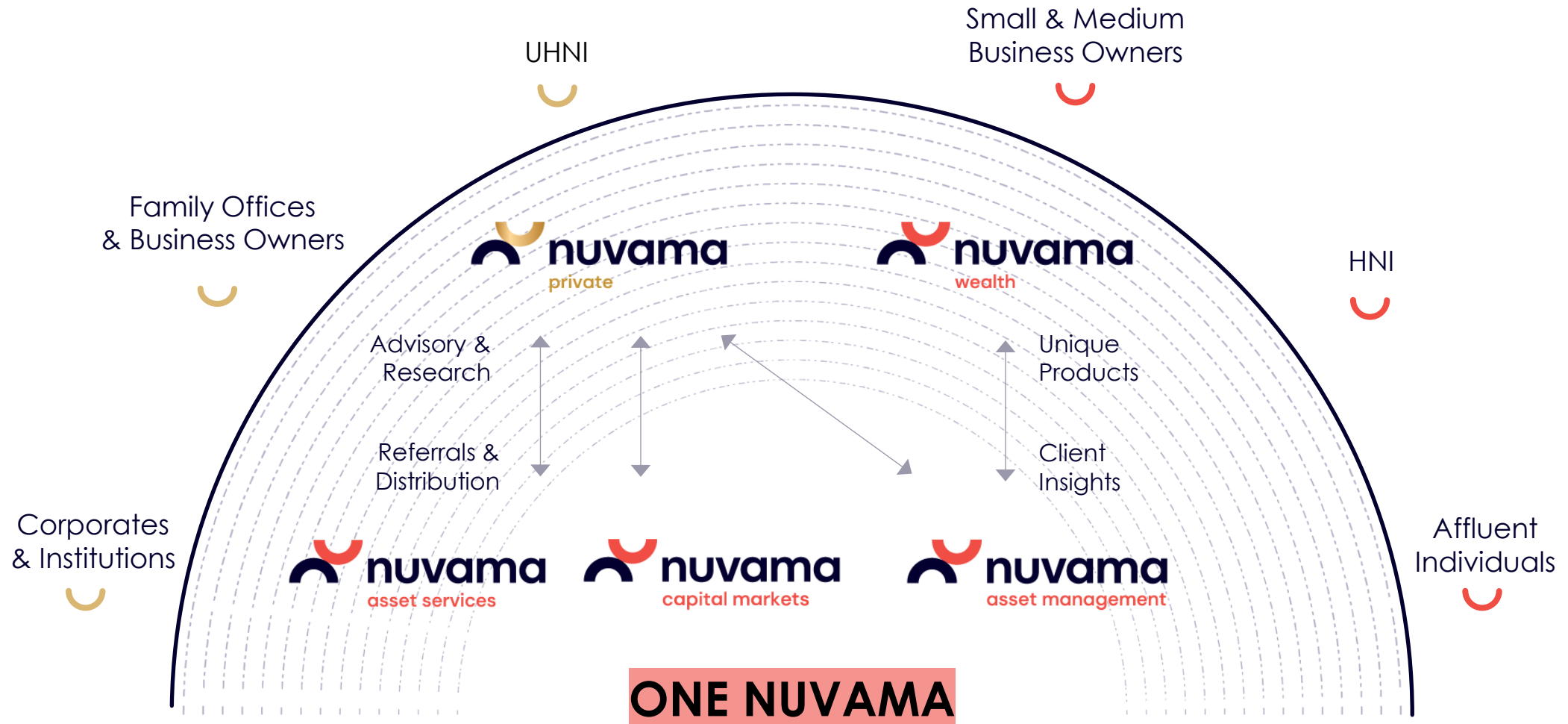
WELL-POSITIONED in this evolving wealth space



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



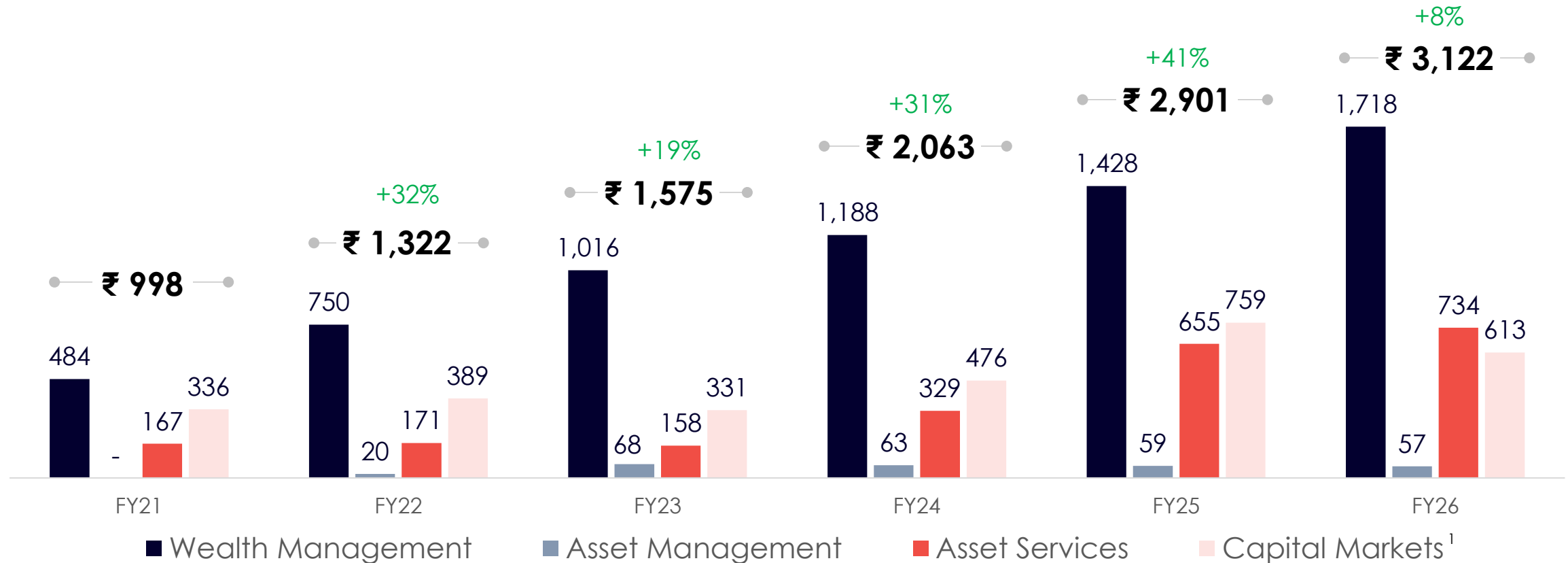
UNIQUE BUSINESS MODEL, enabling value and seamless client solutioning across ecosystem



A HIGH GROWTH COMPANY with diversified and superior quality of earnings

Revenue

All figures are in ₹ crore
% are YoY



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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	INDIA
15%	7%

AIF AUM TO GDP

GLOBAL	INDIA
19%	2%

MUTUAL FUNDS AUM TO GDP

USA	INDIA
92%	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

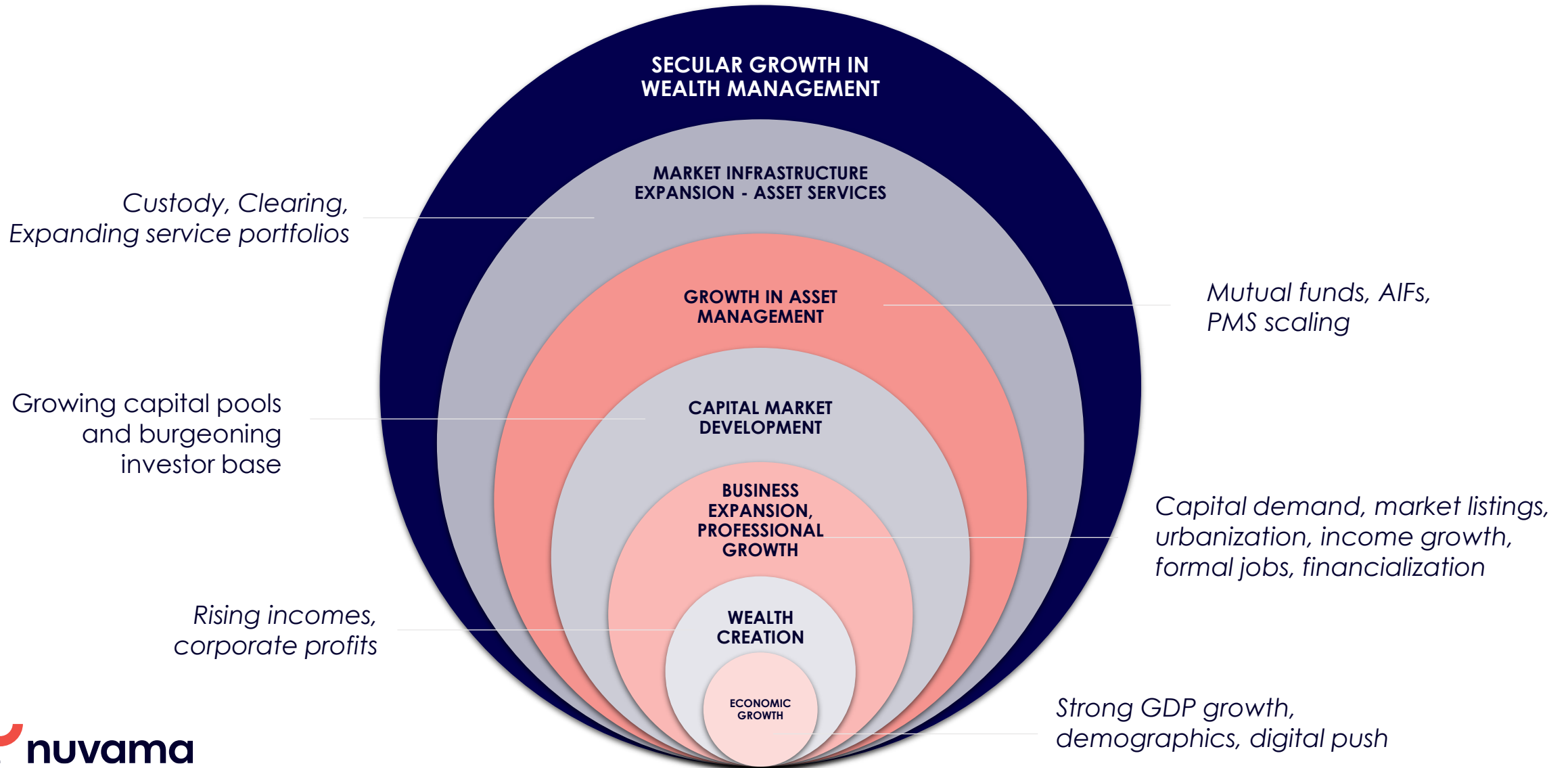
SUPPLY SIDE

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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- Delivered another year of resilient performance and sustained growth
- Creating long term value for stakeholders
- Driving growth by enhancing client proposition and enterprise capabilities
 - Expanding horizontally, integrating vertically enhancing client value proposition
 - Institutionalizing systems & processes, enhancing enterprise capabilities

Delivered another year of resilient performance and sustained growth

All figures are in ₹ Cr

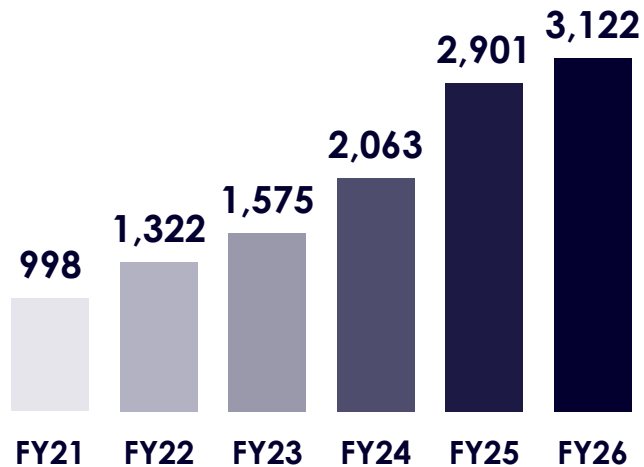
REVENUE

5Y CAGR

↑ 26%

YoY

↑ 8%



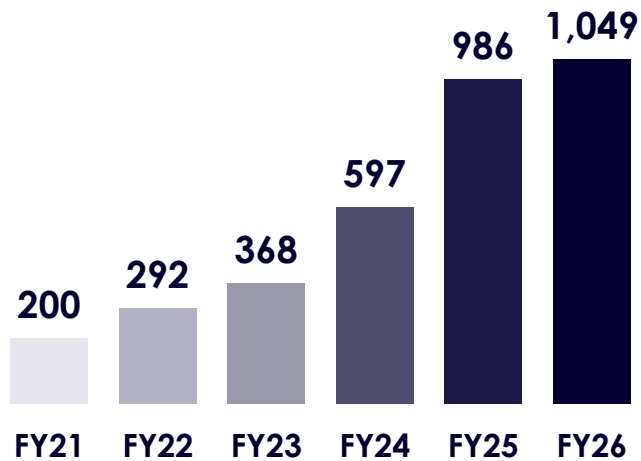
OPERATING PROFITS

5Y CAGR

↑ 39%

YoY

↑ 6%



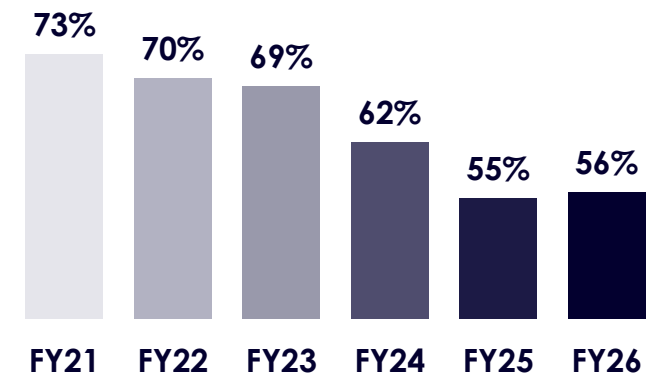
COST TO INCOME

5Y DELTA

↓ 17%

YoY

↑ 1%



Creating long term value for stakeholders

All figures are in ₹ Cr

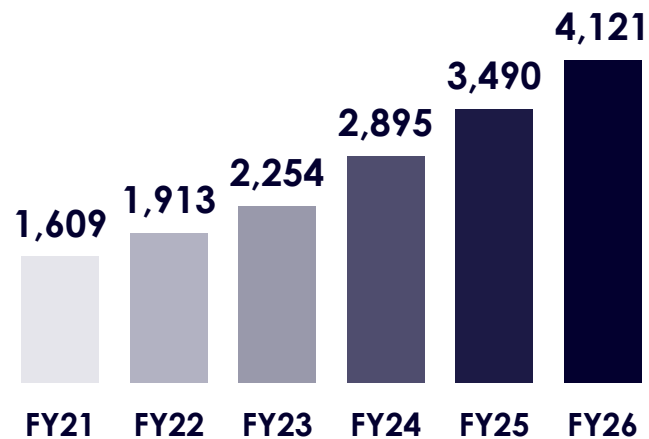
NETWORTH

5Y CAGR

↑ 21%

YoY

↑ 18%



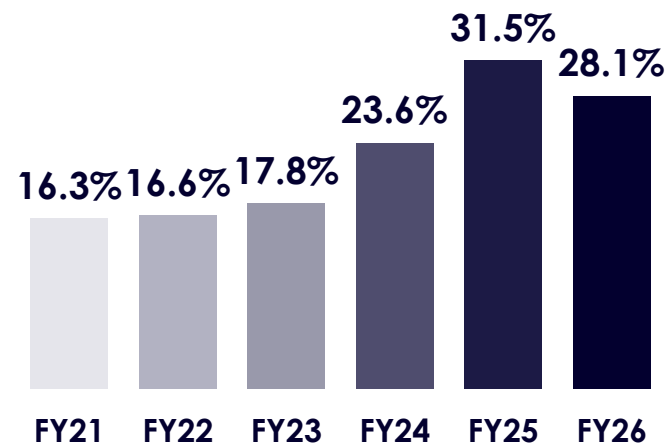
RETURN ON EQUITY

5Y DELTA

↑ 12%

YoY

↓ 3%



DIVIDEND

Dividend history¹

- ₹ 14 per share: Declared in May'26
- ₹ 14 per share: Declared in Nov'25
- ₹ 13.8 per share: Declared in May'25
- ₹ 12.6 per share: Declared in Oct'24
- ₹ 16.3 per share: Declared in Jul'24

Consistent dividend payout: ~49% of annual operating profits for FY26

Key Corporate Action:

Completed sub-division of 1 equity share of ₹10/- each, fully paid-up, into 5 equity shares of ₹2/- each, fully paid-up in Dec'25

Driving growth by enhancing client proposition and enterprise capabilities

EXPANDING HORIZONTALLY, INTEGRATING VERTICALLY



Building Scale

Established new and deepened existing relationships, improving market share



Expanding Reach

Expanded presence at new locations and built new partnerships



Best-in-class Solutions

Provided access to best-in-class products, offered end to end services



Service Excellence

Sustained focus on quality, delivering superior outcomes for clients

INSTITUTIONALIZING SYSTEMS & PROCESSES

People

Strengthened leadership, capability and culture



Governance

Robust compliance frameworks, Proactive risk management



Technology

Improved experience, efficiency and AI led intelligence







Brand





Living brand purpose - doing it right, driving growth, earning recognition



Expanding horizontally, integrating vertically enhancing client value proposition

	 Building Scale	 Expanding Reach	 Best-in-class Solutions	 Service Excellence
Wealth Management	<ul style="list-style-type: none"> ○ AUM: ₹ 3.1 trillion, ↑ 7% YoY ○ NNM: ₹ 18.5K Cr, 25% of ARR & MPIS asset base ○ RM Strength: 1,250 	<ul style="list-style-type: none"> ○ EWM: 8,000+ active partners ○ New locations: Surat, Kanpur, Jaipur and Offshore - Singapore 	<ul style="list-style-type: none"> ○ MP: Open architecture ○ AM: Co-investing ○ Value add: Broking, Lending, Succession Planning, IB, Research 	<ul style="list-style-type: none"> ○ NPS: Wealth-85, Private-65 ○ Recognition: “India's Best for UHNW” and “Highly Commended Best Private Bank”
Asset Management	<ul style="list-style-type: none"> ○ AUM: ₹ 13K Cr, ↑ 13% YoY ○ Investors: ~4,900, ↑ 11% YoY 	<ul style="list-style-type: none"> ○ Coverage: Internal, Banks, External Wealth Managers ○ Distributors: 30+, ↑15% YoY 	<ul style="list-style-type: none"> ○ AIF: Private equity ○ AIF, PMS: Public markets ○ AIF: CRE 	<ul style="list-style-type: none"> ○ EDGE fund: Completed 5 years, ranked quartile 1 since inception
Asset Service	<ul style="list-style-type: none"> ○ AUM: ₹ 1.3 trillion ○ New a/c share: 20+% 	<ul style="list-style-type: none"> ○ Coverage: India, Hong Kong, Singapore, China, US 	<ul style="list-style-type: none"> ○ Core: Clearing, Custody ○ Value add: RTA, Trusteeship (in works) 	<ul style="list-style-type: none"> ○ Recognition: “Best Custodian, India 2026”
Capital Markets	<ul style="list-style-type: none"> ○ Equity IPO share: 19% ○ Debt broking share: 12% 	<ul style="list-style-type: none"> ○ Research: 300+ stocks and FI ○ Coverage: Asia, UK, ME, US 	<ul style="list-style-type: none"> ○ Equity: ECM, M&A, Private Equity ○ Debt: DCM, Advisory, Sales 	<ul style="list-style-type: none"> ○ Public debt issuances: #1 ○ Private Placements: #3

Institutionalizing systems & processes, enhancing enterprise capabilities

 People	 Governance	 Technology	 Brand
<ul style="list-style-type: none">○ Building future-ready skills: 700+ employees trained on leadership & AI and 1,300+ on business specific capabilities○ Enhanced engagement: Drove via listening surveys, council meets, townhalls, wellness initiatives○ Systems & Processes: Launched new HR platform with enhanced capabilities○ Values: EFG, Embedding into practices via campaigns and value-linked recognition	<ul style="list-style-type: none">○ Operating Structure: Robust governance architecture, including 3 lines of defense, and strengthened AMC board○ Policies & Compliance: Comprehensive practices, and regulatory frameworks aligned with evolving requirements○ Controls & Automation: Enhanced accuracy, efficiency in risk management through automation and controls○ Credit Rating: Achieved an upgrade to AA/Stable	<ul style="list-style-type: none">○ Institutional-grade infrastructure: Built on resilience, strong security, future-ready architecture: ~60% apps modernized○ AI: from experimentation to capability: Multiple cases live to improve productivity, workflows intelligence & decision support○ Improve experience: Automated, integrated multiple client journeys; onboarding, processing, reporting, servicing.	<ul style="list-style-type: none">○ Purpose: 'Let's do it right' practiced & expressed seamlessly across all businesses & platforms○ Partnerships: Strategic engagement with marquee platforms; e.g., 'CNBC TV18', 'India Art Fair'○ Public Relations: Multiple initiatives driving brand engagement; reached 1 lac LinkedIn followers○ Recognition: Won multiple awards across platforms & businesses

Nuvama Values “EFG”: Co-creating a culture that reflects who we are



EXCELLENCE IN EXECUTION

We are committed to display ownership, learning and agility to achieve high-quality, consistent results



FAIRNESS

We are inclusive, respectful and display integrity in all our interactions. We balance the interests of internal and external stakeholders



GROWTH

We are entrepreneurial, offering opportunities for innovation and empowered working for both the individual and the organization to grow and prosper

LIVING AND EMBEDDING VALUES INTO DAY-TO-DAY PRACTICES



Campaigns



Learning Programs



Townhalls



Leadership



Recognition

AI Across Nuvama: Progressing from experimentation to capability

1. Client Acquisition & Revenue

AI alongside RMs on proposal generation, prospect intelligence, lead scoring and opportunity prioritization. **Embedded in daily workflow, lifting mandate conversion and AUM mobilization.**

2. Customer Experience & Servicing

360° client intelligence surfacing portfolio context, family-office signals and lifecycle triggers before every advisor interaction. **AI conversation analytics feeding NPS.**

3. Operations

Document AI across onboarding, mandate execution, asset transfers, statement processing and certificate validation. **Meaningful ops hours saved every week.**

4. Human Capital

AI in hiring and candidate evaluation. AI-led pitch and advisory coaching for front-line RMs. **AI Woven into the performance and incentive framework.**

5. Risk, Governance & Compliance

Full-coverage AI audit of trade confirmation calls replacing sampling-based review. AI-based DLP, custom evals and human-in-loop guardrails

6. Engineering & Technology

Developer copilots and a shared AI infrastructure stack across BU CTO teams. **Common foundations, no duplicated effort.**

7. Leadership & Strategy

Natural-language access to business metrics and dashboards across the firm's multi-business footprint, **no waiting on report cycles.**

8. Foundation Layer

Enterprise LLM capability, agentic and governance platform, and a library of reusable assets. **The engine that the AI CoE provides to every business unit**

LED THROUGH CENTRE OF EXCELLENCE | SOLUTIONS OWNED BY BUSINESS & FUNCTIONS | DELIVERY ALIGNED WITH RESPECTIVE TECH TEAMS

Brand Purpose: At Nuvama, we always put your interest over ours. Period.

Let's do it right

The brand's purpose was practiced & expressed seamlessly across all businesses & across awareness platforms



CNBC TV18 STRATEGIC PARTNERSHIP

Year-long deal creating India's first IP: Market Central powered by Nuvama ensuring dominant brand visibility across all CNBC business channels, through the day and year



NUVAMA 21st INDIA INVESTOR CONFERENCE

The flagship IP grew bigger and bolder y-o-y, becoming the most anticipated conference in the industry a true marquee event that the industry looks forward to annually.



THE EXCEPTIONALS & INDIA ART FAIR

Nuvama Private launched a bespoke coffee table book on client wealth journeys and built an organic presence at India Art Fair 2025 engaging clients in the world of art they love.



NUVAMA WEALTH: TECH & CLIENT EXPERIENCE

Revamped website, enhanced app & unified wealth platform. Blue Bindi initiative and She Compounds playbook deepened personal connect especially with women investors.



FIXED INCOME ADVISORY: #1 ACHIEVEMENT CAMPAIGN

Milestone as India's No.1 in debt public issuances communicated via a bold print campaign in Mint across 8 top metros putting the achievement in the nation's spotlight.



HYPERLOCAL PRINT CAMPAIGN IN THE ET

A national hyperlocal print campaign in The Economic Times brought Nuvama's business performance story directly to key audiences across the country.



100,000 LINKEDIN FOLLOWERS

A staggering milestone: 100K professionals have chosen to follow and stay connected with Nuvama on LinkedIn, reflecting the brand's growing resonance & thought leadership



AWARDS & INDUSTRY RECOGNITION

Nuvama continues to win multiple awards across platforms, affirming its business superiority, innovation, and leadership across all its key verticals.

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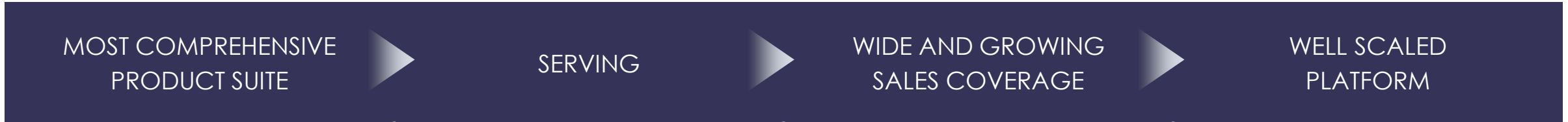
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Summary

- An integrated wealth management platform offering a complete suite of services:
 - Wealth Management
 - Asset Management
 - Asset Services
 - Capital Markets
- Our value proposition:
 - Solution oriented approach, fulfilling all client goals
 - Comprehensive, superior, and multi-product suite
 - Integrated delivery of all platform capabilities

Business Summary: Overview



Wealth Management

Investment Solutions

Managed Products

Advisory

Exchange Traded

Lending Solutions

Estate Planning Solutions

Family Office Solutions

Corporate Advisory

Treasury Services

Asset Management

Private Markets

Public Markets

Commercial Real Estate

Asset Services

Capital Markets (IE and IB)

SERVING

WIDE AND GROWING
SALES COVERAGE

WELL SCALED
PLATFORM

4,750+

Ultra High Networth Families

~1,250

Wealth RMs

₹ 3,13,787 Cr

Client Assets
Wealth Management

1.3+ million

Affluent and High Networth
Individuals

25+

Investment Professionals

₹ 12,807 Cr

AUM
Asset Management

1,000+

Corporates and
Institutions

50+

Senior Institutional
Coverage Bankers

₹ 1,25,954 Cr

Client Assets
Custody & Clearing

Our Businesses

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

₹ 1,07,110 Cr of client assets

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



Wide presence across India

~1,100 RMs and ~8,000 Active External Wealth Managers (EWM)
Covering 500+ locations in India, including 75+ 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 85
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

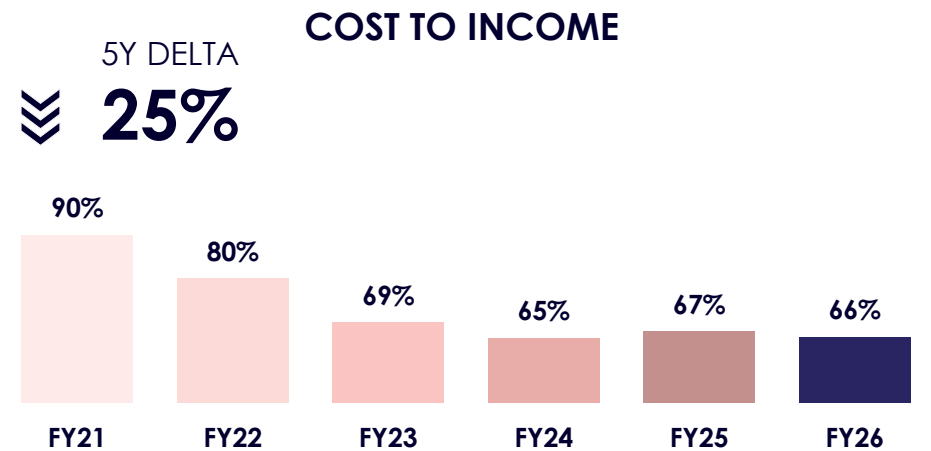
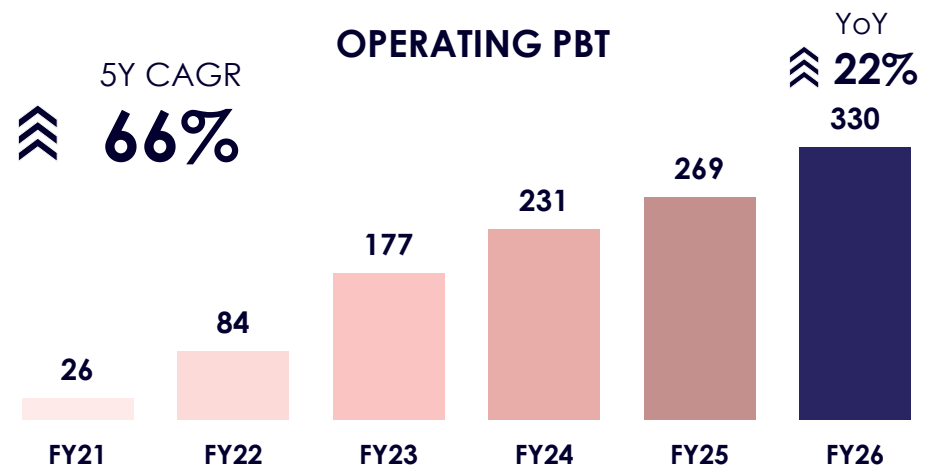
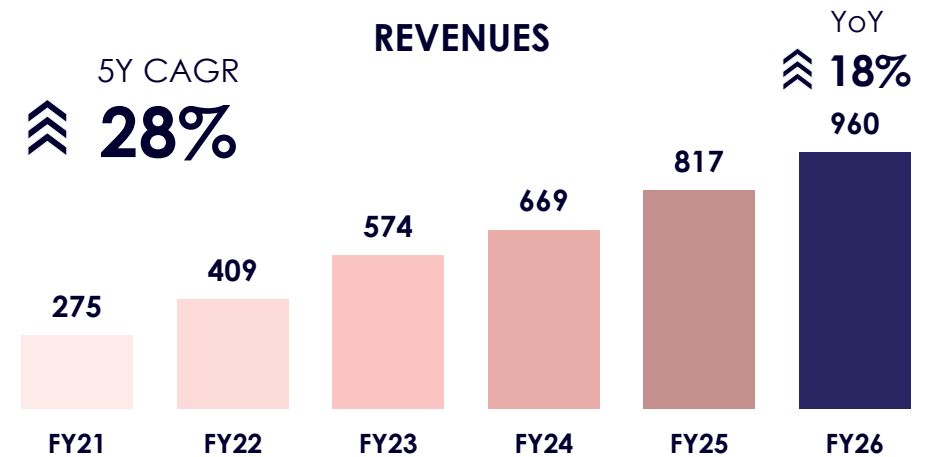
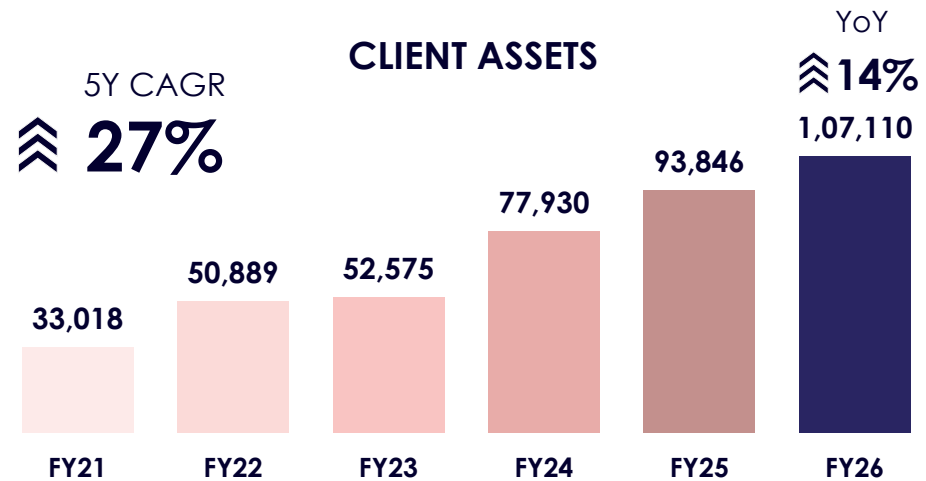
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Hybrid Ecosystem

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

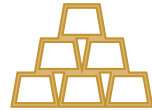
Nuvama Wealth: Journey over years

All figures are in ₹ Cr



Nuvama Private

Amongst top 2 independent private wealth players



Well scaled

₹ 2,06,677 Cr of client assets

4,750+ families



High-quality team

145+ relationship managers



Comprehensive Solutions

Investments | Lending | Estate Planning

Family Office | Corporate Advisory | Treasury Services



High customer satisfaction

Net Promoter Score of **65**

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

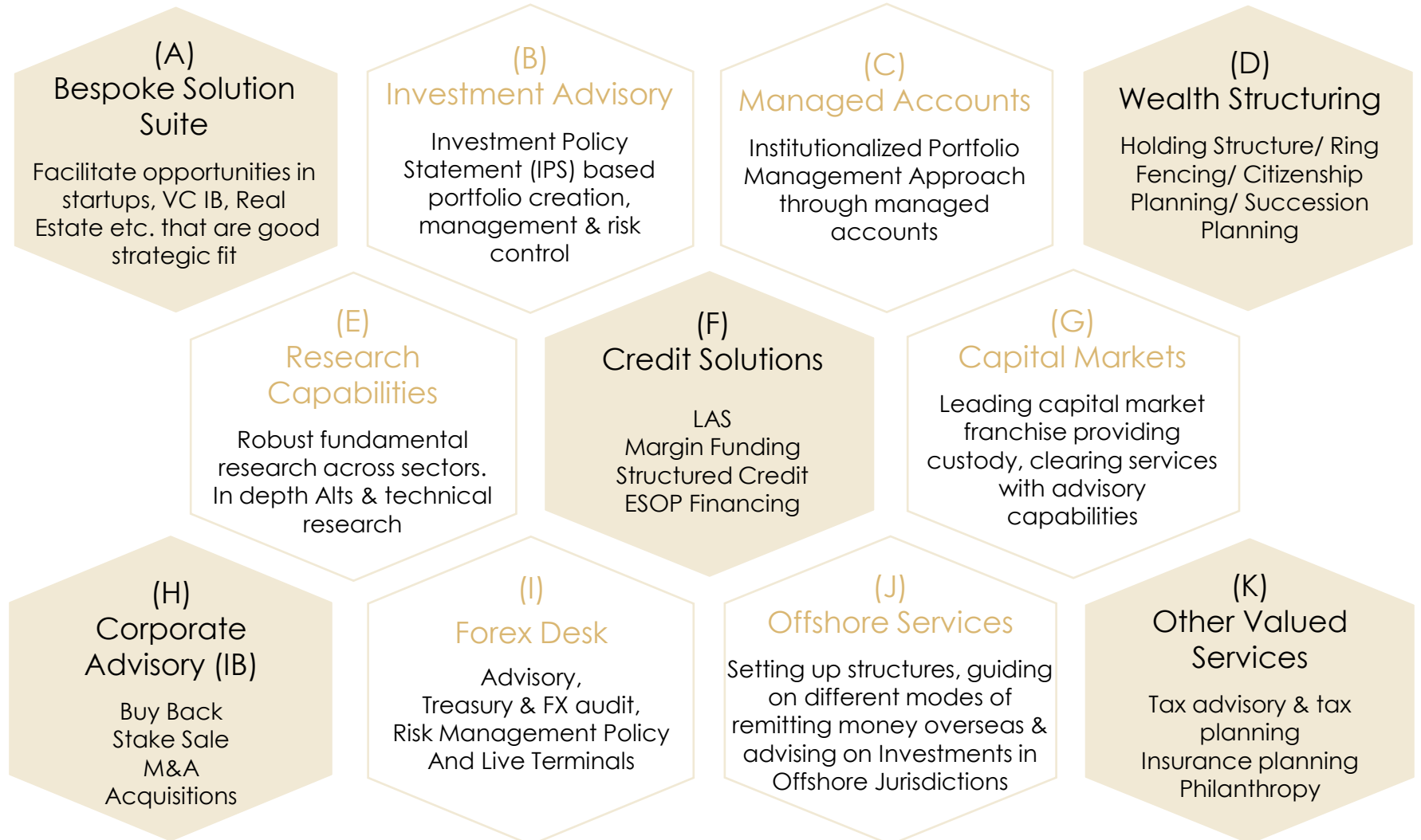
In-house Expertise For All Family Office Needs

Business Owners/Entrepreneurs

Bespoke Solution For Individuals & Their Businesses

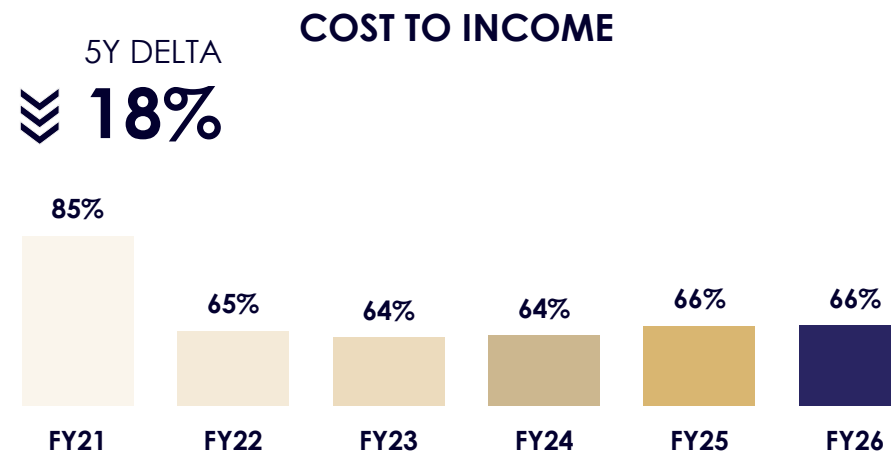
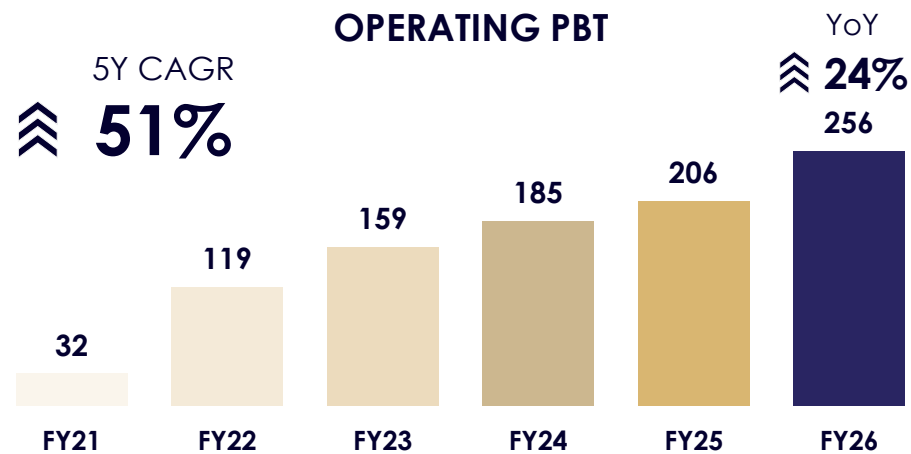
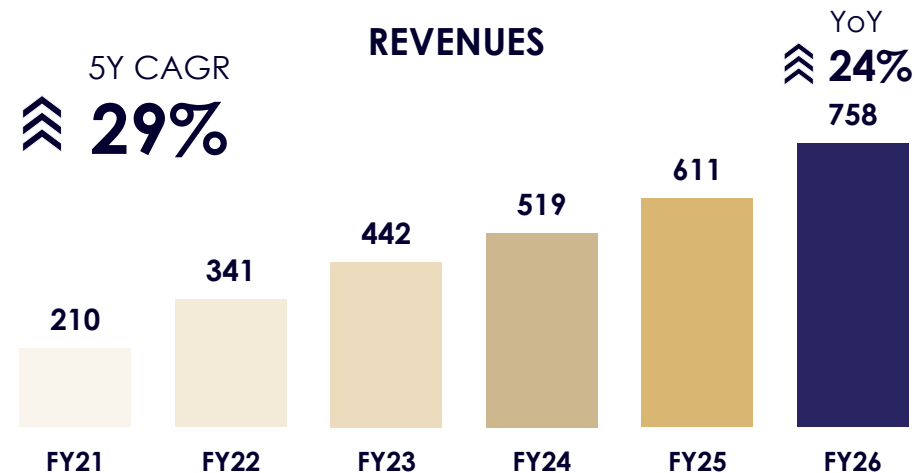
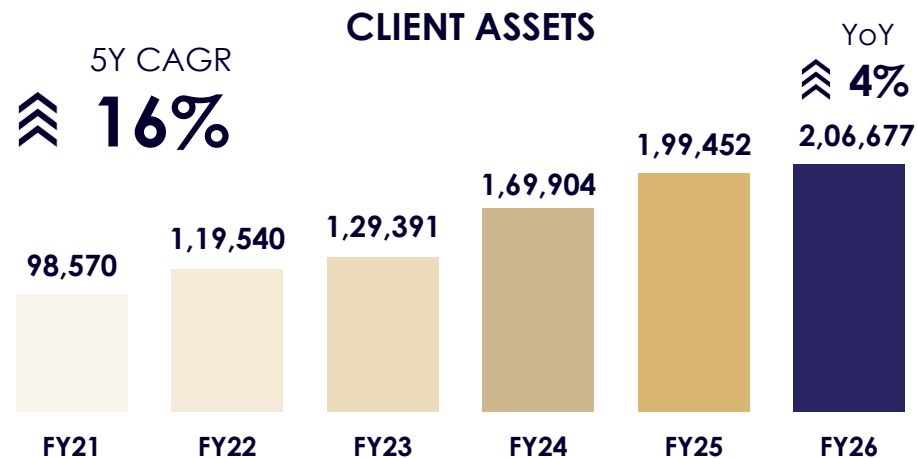
Cxo & Partners

Preferred Advisor To Top Brass Of The Corporate World



Nuvama Private : Journey over years

All figures are in ₹ Cr



Nuvama Asset Management

Focused and high-performing alternatives asset management business



Scaling with Speed

AUM of ₹ 12,807 Cr

85% of this being fee paying



Active Strategies

Private Markets + Public Markets + Commercial Real Estate



High-Quality Investment Team

25+ investment professionals with long and successful track record



Strong Distribution

Includes in-house wealth and 30+ 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

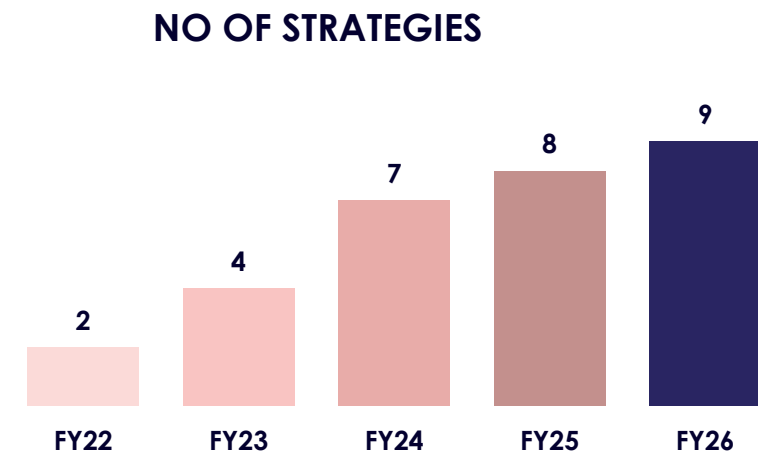
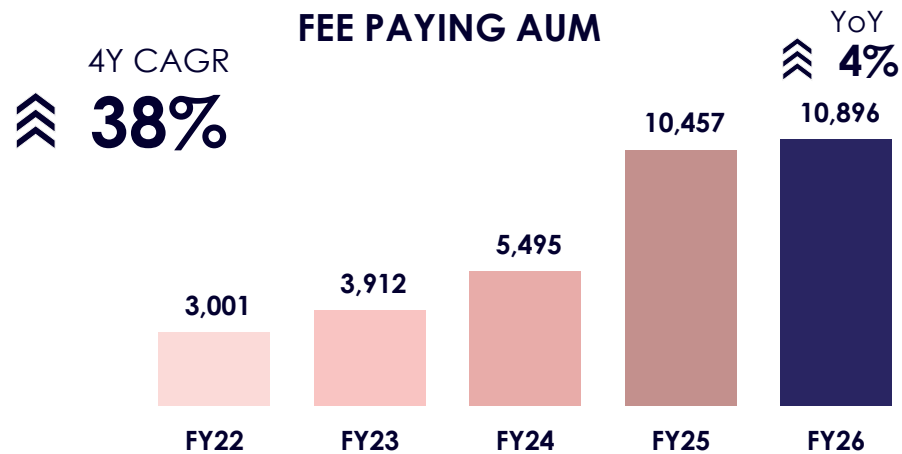
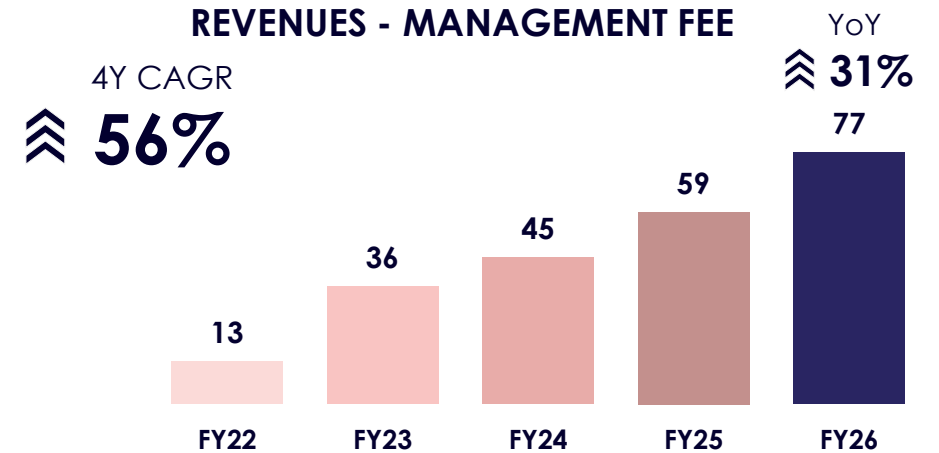
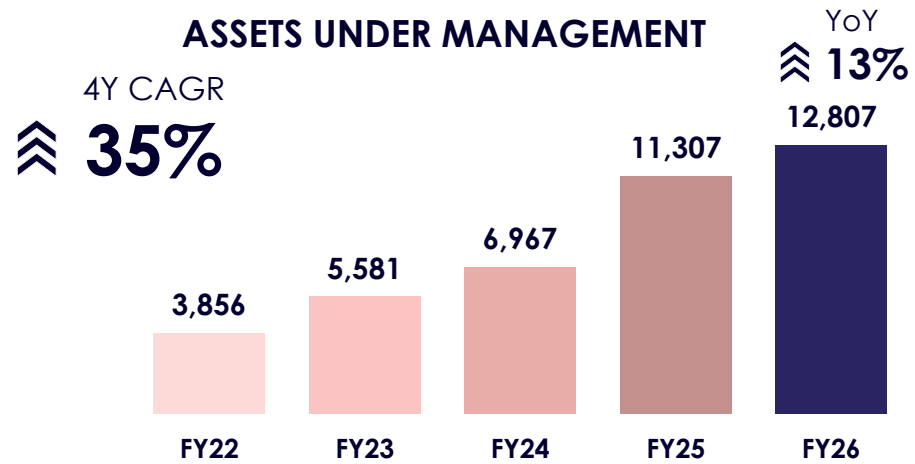
03

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 ₹ Cr



1. 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.

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 **275+** clients (FII, AIF, PMS)

Assets under Custody and Clearing **of ₹ 1,25,954 Cr**



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

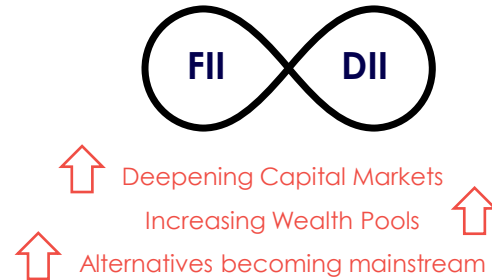
Structural growth across parameters

	Assets under custody		Number of Investors	
	FPI	AIF/PMS	FPI	AIF/PMS
As on Mar-26	₹ 70 Tn	₹ 15 Tn	12K	2K
5Y CAGR	9%	40%	11%	21%

Source: SEBI, NSDL

2. Nuvama's strategic choice

We serve select International and domestic institutional clients

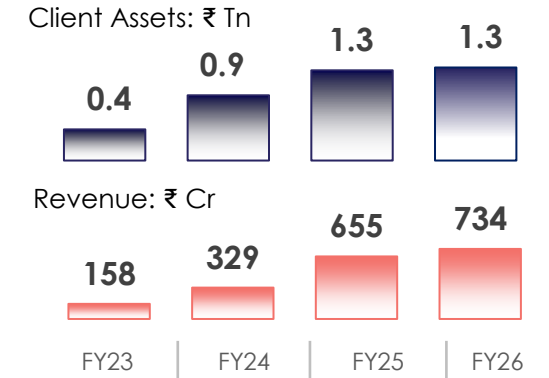


3. Moats built

Comprehensive solution suite



4. Results delivered



- a) **Strong fundamentals:** Markets infrastructure business. Backing growth in India's financial activity
- b) **Fast growing:** Assets under custody; robust CAGR of 9% and 40% 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

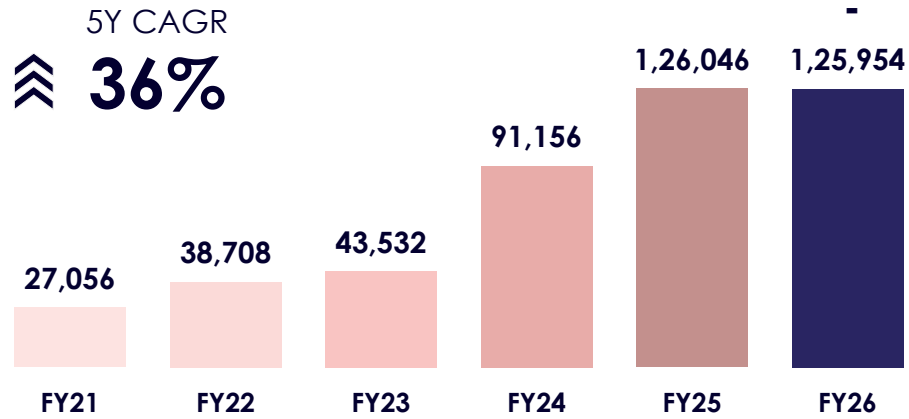
- a) **Only non-bank integrated platform:** WM, AM, AS, CM
- b) **One stop platform:** Serving end to end needs of an asset managers
- c) **Best-in-class Infrastructure:** State-of-the-art Technology, Risk management solutions (efficiency, controls)
- d) **Be-spoke servicing:** Addressing specific client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

- a) **Sustained and robust growth:** Client assets grew to 3x and revenues grew to 5x over last 3 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

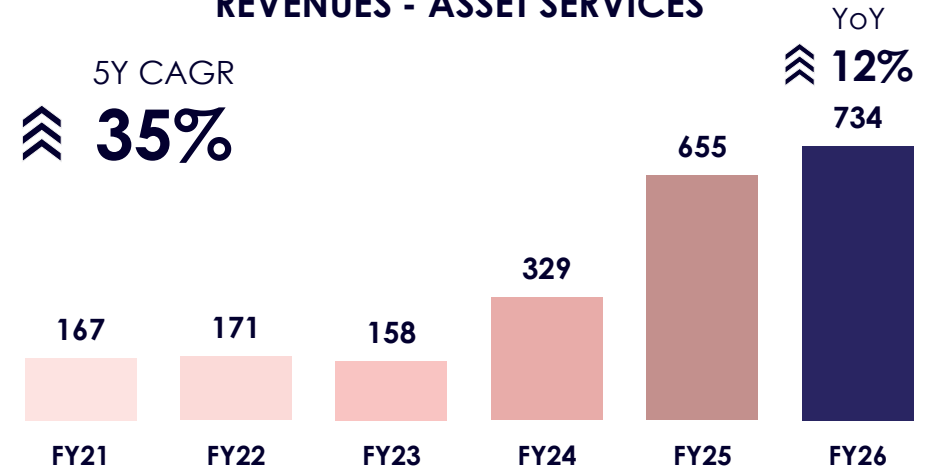
Nuvama Asset Services and Capital Markets: Journey over years

All figures are in ₹ Cr

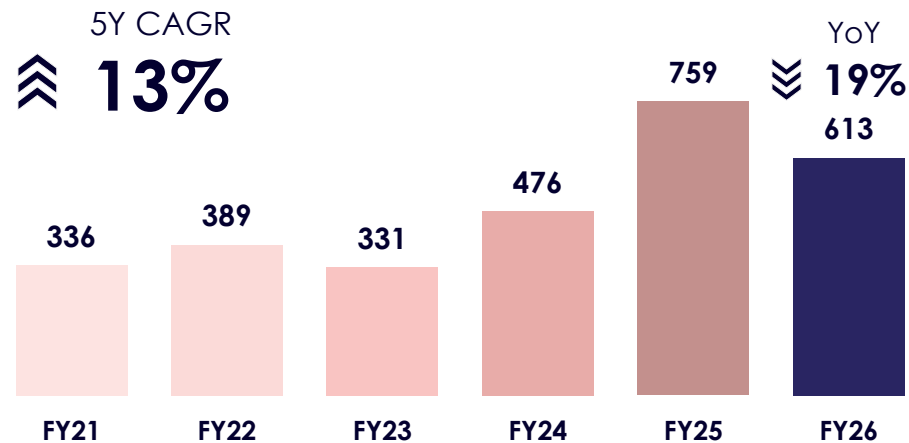
CLIENT ASSETS - ASSET SERVICES



REVENUES - ASSET SERVICES



REVENUES - CAPITAL MARKETS



Doing it right ! Driving growth, earning recognition

Recognized with prestigious awards for excellence in Q4 FY26

- *Highly Commended Best Private Bank – India - Asian Private Banker's 15th Awards for Distinction*
- *India's Best for Ultra-High-Net-Worth (UHNW) - Euromoney Private Banking Awards 2026*
- *"Perfect Seven" at the Global Custodian ABEM Survey 2026 - Global Custodian – Agent Banks in Emerging Markets (ABEM) Survey 2026*

15+ awards in FY26...



ESG: Embedding ESG into everything we do

ENVIRONMENT

- US GBC Gold certified head office for interior designing.
- 55% of total power from renewable sources with ~13,35,021 lakh units of green electricity consumed in FY26
- Minimizing scope 2 emissions by **procuring green energy** for Mumbai Corporate Office. Emissions stood at **780 tCO₂e** for FY26
- Awareness around conscious usage of natural resources. Waste reduced to **241 MT in 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. Introduced recycled tissue papers in Head Office.
- Enhanced **workplace green spaces** through office plants. Planted **98k trees** for large-scale environmental impact in Coimbatore and Mumbai

SOCIAL

- ISO 27001 for information security management system
- Net Promoter score FY26 at **81**
- Gender diversity as of Mar'26 stood at **26.6%** across organization, **13%** at senior management and **12.5%** at Board
- 3 differently abled** employees across the firm as of Mar'26
- Scalable leadership development** for mid and senior employees while driving a **phased AI transformation**, enabling ~300 employees to adopt GenAI through certifications, leadership strategy programs
- Impacted **77,882 direct beneficiaries** (63,886 Children & 8,678 Teachers under Education programs & 3,081 Children under skill development) via CSR in FY26
- nVision** – Our dedicated **ESG & CSR webpage** now live on [nuvama.com](https://www.nuvama.com)

GOVERNANCE

- Published **BRSR report for FY25**
- Aligning our approach towards ESG and CSR with **United Nation Sustainable Development Goals**
- First **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-level **ESG and CSR committees** established, with **Board-approved ESG and CSR policies** in place.

CSR: Creating impact beyond business

Education

- Digitized **50** classrooms; built **6** classrooms
- Supported library & counselling room for children with disabilities
- Trained **8,500** teachers; enabled financial literacy for **32,000** children
- Reached **9,500** children via play-based learning; **6,000** through SEL



Skill Development & Well-being

- Provided medical support to **55** & fulfilled wishes of **300** terminally ill children
- Build entrepreneurship through vocational courses for **1,113 children**
- Self-defense for 1,600 girls
- Sports development for 1,300 children across 10 government schools

Environment

- Provided **25 Taankas** for rainwater harvesting, **35 Horticulture** units and **1 Agroforestry** unit at arid areas
- **Planted 95,000 trees** along the Cauvery river basin & **3,000 trees** using high-density Miyawaki method in Mumbai
- Created livelihoods for 27 workers; supported 112 farmers' income stability



Contents

1. ABOUT US

2. INDUSTRY OVERVIEW

3. YEAR GONE BY

4. OUR BUSINESSES

5. 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 <i>Client, RM, EWM</i></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>
Grow Wealth Management					
	 <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>Mar'26</u></p> <p>Achieved CAGR of 16% YoY</p>

Well DEFINED TRAJECTORY for each segment

STRATEGY	FOCUS AREAS			EXECUTION MARKERS
<p>Significantly Scale Asset Management</p>	 <p>Build full suite of alternatives</p> <p>On-going Private Equity Venture Debt Real Assets¹</p> <p>Launch Planned Specialised Investment Fund Private Credit</p>	 <p>Continue to scale public market strategies</p> <p>On-going Long Short Absolute Return Mid - Small Cap Flexi Cap Dynamic Asset Allocator</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> In 5 years grow AUM to 6-8x or 45-50% CAGR</p> <p><u>Mar'26</u> Achieved CAGR of 34% YoY</p>

Well DEFINED TRAJECTORY for each segment

STRATEGY	FOCUS AREAS			EXECUTION MARKERS
<p>Asset Services</p> <p>Grow assets under Clearing and Custody</p>	 <p>International Institutional Client Group</p> <p>Grow clients and expand footprint. Continue to invest in areas of strength</p>	 <p>Domestic Institutional Client Group (AIF, PMS)</p> <p>Grow clients and enhance product proposition</p>	 <p>Enterprise (Technology and Operations)</p> <p>Get future ready to support scale. Increase automation, improve client experience and enhance controls</p>	<p><u>Sep'23</u></p> <p>In 5 years grow clients assets to 2-2.5x or 15-20% CAGR</p> <p><u>Mar'26</u></p> <p>Achieved CAGR of 30% YoY</p>

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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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 ₹ 10 Cr, FY22 ₹ (8) Cr, FY23 ₹ 2 Cr and FY24 ₹ 7 Cr. 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 21: Achieved credit rating upgrade from AA-/Stable to AA/Stable (Long term) by ICRA and CARE
- Slide 28 & 31: Company internal data sources, company research, Asian Private Banker and Care Report
- Slide 1-47: 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 1-47: 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: ₹ 53 cr, FY22: ₹ 58 cr, FY23: ₹ 60 cr and Q1FY24: ₹14 cr. Operating PBT is before share of profit from associates and Operating PAT is after share of profit from associates and non-controlling interests
- Slide 1-47: Total cost, Employee cost, operating PBT, operating PAT, Cost to Income and Return on Equity excludes one time impact of new Labour code
- Slide 1-47: 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