

Nuvama delivers resilient performance. Wealth businesses post strong growth of 23% YoY.

- Operating PAT stood at **₹1,049 Cr** for FY26 and **₹269 Cr** for Q4 FY26
- Announces dividend of **₹ 14 / per share**

Mumbai, 11th May 2026: Nuvama Wealth Management Limited (NSE, BSE: NUVAMA), one of India's leading wealth management companies, announced its financial results for the quarter and year ending 31st March 2026.

Nuvama delivered another year of resilient performance, led by continued structural growth in Wealth Management across both UHNI and HNI/Affluent segments. Asset Services maintained strong momentum, reporting record quarterly and full-year profits, while the Asset Management build-out progressed steadily. Capital Markets performance remained in line with broader market trends, with the fixed income franchise continuing to scale strongly.

Nuvama Group's Consolidated Performance

Particulars - ₹ Cr	Q4 FY25	Q4 FY26	YoY %	FY25	FY26	YoY %
Revenues	771	825	7%	2,901	3,122	8%
Costs	435	478	10%	1,590	1,740	9%
Operating Profit Before Tax (PBT)	336	347	3%	1,311	1,382	5%
Operating Profit After Tax (PAT)	255	269	5%	986	1,049	6%
Exceptional Items (Net of Taxes) ¹	-	-	-	-	8	-
Profit After Tax	255	269	5%	986	1,041	6%

Note 1: Exceptional Items: One-time statutory impact of New Labour Codes

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

"FY26 tested us across multiple fronts; macro uncertainty, volatile markets, evolving regulatory actions, and heightened competition. Through disciplined execution and strong client focus, we delivered resilient growth. Beyond near-term market cycles, our integrated and diversified platform has consistently demonstrated its strength, with each business delivering profit CAGR of ~20% or above, across 2, 3, and 4-year horizons.

The sector continues to present strong structural tailwinds and significant long-term opportunities. As we scale, maintaining a bifocal approach; driving growth while institutionalising systems and processes, remains a key priority, and we made meaningful progress on this agenda during FY26. In Wealth Management, we strengthened our client proposition through investments in talent, AI, technology, and product capabilities. We further expanded our reach and deepened client engagement, with strong new flows at 25% of opening ARR and MPIS assets, reflecting growing client trust. In Asset Services, we continued to attract flows from both new and existing clients across domestic and international segments, reinforcing the resilience of this infrastructure-like business amid market volatility. In Asset Management, we strengthened both investment and non-investment capabilities to support long-term scaling of the platform. In Capital Markets, we maintained our equity market share while continuing to grow fixed income market share through enhanced origination and distribution capabilities.

As the industry continues to mature and consolidate, we believe our diversified platform, governance-led approach, and strong client focus position us well for sustained growth ahead."

Key Highlights

1. Wealth Management

- a) Revenues: **₹474 Cr** in Q4, grew by **19% YoY** and **₹1,718 Cr** in FY26, grew by **20% YoY**
- b) PBT: **₹158 Cr** in Q4, grew by **23% YoY** and **₹585 Cr** in FY26, grew by **23% YoY**
- c) Client Assets: Stood at **₹3,13,787 Cr** as at end of Q4, grew by **7% YoY**
- d) Nuvama Wealth:
 - o Revenues: **₹250 Cr** in Q4, grew by **16% YoY** and **₹960 Cr** in FY26, grew by **18% YoY**, led by strong MPIS growth and sustained traction in the lending book
 - o PBT: **₹83 Cr** in Q4, grew by **26% YoY** and **₹330 Cr** in FY26, grew by **22% YoY**, driven by improvement in productivity thereby expanding margins by **~130 bps** in FY26
 - o Net flows: FY26 net flows from MPIS remained strong at **₹8,920 Cr**, a **38% YoY** growth and representing **30%** of opening MPIS assets
- e) Nuvama Private:
 - o Revenues: **₹224 Cr** in Q4, grew by **22% YoY** and **₹758 Cr** in Q4, grew by **24% YoY**, driven by ARR revenues, which grew by **32% YoY** in FY26
 - o PBT: **₹75 Cr** in Q4, grew by **21% YoY** and **₹256 Cr** in FY26, grew by **24% YoY**
 - o Net flows: FY26 ARR net flows remained strong at **₹9,630 Cr**

2. Asset Management

- a) Management fee: **₹22 Cr** in Q4, grew by **34% YoY** and **₹77 Cr** in FY26, grew by **31% YoY**
- b) FY26 closing AUM stood at **₹12,807 Cr**, grew by **13% YoY**, led by CRE strategy while public markets witnessed market headwinds

3. Asset Services and Capital Markets

- a) Revenues:
 - o Asset Services: FY26 revenue grew by **12% YoY**, demonstrating strong execution over last few quarters
 - o Capital Markets: FY26 revenues declined **19% YoY**. Fixed income revenues, grew by **34% YoY** driven by expanded coverage and distribution capabilities
- b) PBT: **₹205 Cr** in Q4, lower by **5% YoY** and **₹830 Cr** in FY26, lower by **3% YoY**
- c) Client Assets (Asset Services): **₹1,25,954 Cr** as at end of Q4

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 ₹4,52,548 Cr of client assets and caters to a diverse set of clients which includes 13+ lac affluent and HNIs and 4,750+ of India's most prosperous families, as of Q4 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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