

Nuvama Wealth posts 100% growth in customer base in Coimbatore

Nuvama Wealth registers 100% Y-O-Y growth in Fiscal 2022

FY23 reveals 79% Y-O-Y growth in investors leveraging the Nuvama Markets application in Coimbatore

Coimbatore, February 06, 2023: Nuvama Wealth, has announced 100% growth in its customer base in Coimbatore. Nuvama Wealth addresses the needs of high net worth individuals (HNI) and salaried professionals.

The centrally located Coimbatore Branch at T.V. Swamy Road East, R.S. Puram, enables company to serve the customer better as they can directly interact with the branch representatives and their queries can be resolved at the earliest. The branch also helps in tapping a wider segment of customers. Nuvama Wealth business currently has 65 plus branches and plans to increase this number to 100 branches by end of FY24.

Before the world was hit by the pandemic NWM already had a hybrid business model which became an integral part of the customer service in the long run. The hybrid business model helps in providing bespoke services virtually and through dedicated relationship managers. To further deliver on its commitment of customer first approach, NWM has increased the total number of dedicated Relationship Managers (RMs) for clients by 25% over the previous fiscal. This has been a key factor leading to a significant growth in the investor base.

Speaking at the branch, **Rahul Jain, President & Head, Nuvama Wealth** said, “Our strong presence in Coimbatore demonstrates an extension of NWM’s strategy to offer customers the benefits of a hybrid ecosystem. We at NWM, have always adapted customer first approach and all our offerings are rooted in the same fundamental. We are glad to be able to offer customers a range of services tailor-made for their investment needs. With clients seeking different ways of investment avenues and belief in our capabilities, we are confident to increase our user base by 100% in Coimbatore by end of FY 23.”

The Nuvama Markets application has shown a significant increase in the user base across Coimbatore. As per the in-house mobile trader’s Google analytics data Nuvama Markets application has seen a surge of 39% in user base for the period FY22.

On yearly basis the growth in investors leveraging the Nuvama Markets application in Coimbatore is at 79%. The said number is 24% for Tamil Nadu and 39% for India. Additionally, Nuvama Markets is the highest rated Markets App on google play store with a rating of 4.5 as on 25th January, 2023. (Data source <https://play.google.com/store/apps/details?id=com>).

In addition to the above factors, Nuvama’ personal wealth’s diversified product suite has also contributed to the growth of 100% Y-o-Y in FY22.

Nuvama Wealth’s Product Offerings:

- a. Nuvama Wealth distributes 45+ products diversified across categories including Equity, Fixed Income (Corporate FDs, NCDs, Bonds), Insurance (Life, Health, General), Mutual Funds, Structured products, PMS and Alternates. Additionally, customers can opt for investment in Direct MF along with advisory support by our Wealth Managers.*
- b. The wealth distribution business contributed to 40%+ of overall business in Fiscal 2022.*

About Nuvama Wealth Management

PAG, one of the leading alternative investment firm focused on Asia Pacific, holds majority stake in a partnership with Edelweiss Financial Services Ltd, one of India's leading diversified financial services companies to form our company Nuvama Wealth Management Ltd. (NWM).

Nuvama Wealth Management Ltd is one of India's leading wealth management firms with client assets of over ~ USD 27.1 bn, servicing ~10,35,550 affluent individuals & HNIs and ~2,910 of India's wealthiest families as of Q3 FY 23. NWM's investment expertise and high-touch services span major asset classes and a suite of wealth management solutions, including investment advisory, estate planning, investment management, securities and broking for individuals and institutions, CXOs, professional investors and family offices.

To learn more about the personal wealth offerings from Nuvama Wealth Management, please visit: www.nuvamawealth.com

Disclaimer:

Source for 1 million+ downloads: <https://play.google.com/store/apps/details?id=com.msf.emt.mobile>

<https://bit.ly/3Hk2LbL>

Nuvama Wealth Management Zohar Reuben Mob: 74001 80816 Email: Zohar.Reuben@nuvama.com	Avian WE Ashish Trivedi Mob: 98925 00644 Email: ashisht@avianwe.com
---	---