

Nuvama Wealth expands its footprints in Nagpur with a new branch

Q2-FY24 reveals 29% quarter on quarter growth in investors leveraging the Nuvama Markets application in Nagpur

Nagpur, December 25, 2023: Nuvama Wealth, the personal wealth arm of Nuvama Group, which caters to the financial needs of HNI and Affluent segment has announced opening of a new branch located centrally in Nagpur. Nuvama Wealth addresses the needs of high-net-worth individuals (HNI) and salaried professionals.

Being centrally located at 2nd Floor, Rana House, Above Zudio Showroom, VIP Road, New Ramdaspath, Nagpur 440010, enables the company to serve the clientele 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. Currently located at 70 locations, Nuvama Wealth aims to increase its reach to more than 300 locations by 2028.

Nuvama Wealth 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. Nuvama Wealth aims to increase the talent pool of Relationship Managers (RMs) by 100% in the next 3 years to cater to the varied needs of its clientele.

Commenting on the Announcement, **Rahul Jain, President & Head, Nuvama Wealth** said, "Our strong presence in Nagpur demonstrates an extension of NWM's strategy to offer customers the benefits of a hybrid ecosystem. We at Nuvama Wealth, 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 Nagpur by end of FY 25."

New investors leveraging the Nuvama Markets application in Nagpur for Q2 FY 24 grew at 48.9% over Q1 FY 24. The said number is 22.48% new users for Maharashtra and 28.39% new users for India. Additionally, Nuvama Markets is one of the highest rated Markets App on google play store with a rating of 4.1 as of December 2023. Data Source: <https://play.google.com/store/apps/details?id=com>

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.

About Nuvama Group

Nuvama has built a strong foundation of trust and reputation in the Indian market over 25 years. As one of India's leading integrated wealth management firm in India, Nuvama

Nuvama Wealth and Investment Limited (Formerly Edelweiss Broking Limited)

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oversees ₹2,89,281 Cr of client assets and caters to a diverse set of clients which include of ~11 lac affluent and HNIs and ~3,300 of India's most prosperous families, as of Q2 FY24. 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 capital markets.

For more details, please visit: www.nuvamawealth.com

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