

### Nuvama Wealth Management Limited 9M FY25 Operating PAT grows by 76% YoY

- o Delivered operating PAT of **₹731 Cr**
- o Client assets surpasses **₹4.5 trillion**, grew by **36% YoY**

**Mumbai, 31<sup>st</sup> January 2025:** Nuvama Wealth Management Limited (NSE, BSE: NUVAMA), one of India's leading Wealth Management companies, reported its financial results and business performance for the quarter ending 31<sup>st</sup> December 2024.

#### Nuvama Group: Consolidated Performance

1. Revenues: Q3 FY25 stood at **₹723 Cr**, grew by **30% YoY** and 9M FY25 at **₹2,130 Cr**, grew by **45% YoY**.
2. Operating Profit After Tax (PAT): Q3 FY25 stood at **₹252 Cr**, grew by **43% YoY** and 9M FY25 at **₹731 Cr**, grew by **76% YoY**.
3. Strong performance across business segments for Q3:
  - a. Wealth and Asset Management: Continue to grow and demonstrate resilience; revenues grew by **18% YoY**
  - b. Asset Services: Continue to grow clients and client assets, revenues grew by **77% YoY**
  - c. Capital Markets: Revenues grew by **25% YoY**

Particulars - ₹ Cr	Q3 FY24	Q3 FY25	YoY %	9M FY24	9M FY25	YoY %
Revenues	558	723	30%	1,467	2,130	45%
Costs	328	389	19%	922	1,155	25%
Operating Profit Before Tax (PBT)	230	334	45%	545	975	79%
Operating Profit After Tax (PAT)	176	252	43%	416	731	76%

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

“India's structural growth story remains intact; however near-term outlook remains under watch. Upcoming Union Budget 2025 will play a pivotal role in shaping the current market sentiment and economic outlook for coming quarters. Our business remained resilient over the last quarter given our diversified operating model. We saw strong flows in wealth management, asset management and asset services in last quarter. Our client assets grew by 36% YoY to ₹ 4.5 trillion; revenues grew by 45% YoY and profits grew by 76% YoY reaching ₹ 731 Cr for nine months ended on 31<sup>st</sup> December 2024.

We continue to focus on our execution. Our priorities remain to scale capacity, strengthen technology, enhance revenue quality, and make efficient use of capital to drive growth for our shareholders. We celebrated many milestones. Our net flows in nine months, for ARR and MPIS assets in private and wealth segments respectively, exceeded the whole of last fiscal year. We implemented various technology enhancements across our wealth platforms making us future ready. We achieved 1<sup>st</sup> close of our commercial real estate fund in nine months raising ₹1,700 Cr. Our public market funds AUM tripled in twelve months crossing ₹ 5,000 Cr. We continue to increase our market share in Asset Services business. We doubled our equity IPO market share and secured 1<sup>st</sup> rank in league table for public debt issues in 2024.

Looking ahead, coming decade will be promising. We will see wealth management, asset management and all ancillary services around getting scaled, matured and organised.”

## Key Highlights

### 1. Wealth Management

- a) Revenues: **₹363 Cr** in Q3, grew by **19% YoY** and **₹1,030 Cr** in 9M, grew by **20% YoY**
- b) PBT: **₹124 Cr** in Q3, grew by **11% YoY** and **₹347 Cr** in 9M, grew by **15% YoY**
- c) Client Assets: Stood at **₹3,10,460 Cr** as at end of Q3, grew by **28% YoY**
- d) Nuvama Wealth:
  - o Revenues: **₹210 Cr** in Q3, grew by **24% YoY**
  - o PBT: **₹69 Cr** in Q3, grew by **19% YoY**
  - o Scaled sales capacity: Added **35** new RMs in Q3 (**259** in last 12 months)
  - o Strong Net flows: MPIS flows grew by **46% YoY** to **₹5,101 Cr**, led by sustained healthy flows in annuity products which grew by **126% YoY**
- e) Nuvama Private:
  - o Revenues: **₹153 Cr** in Q3, grew by **12% YoY**
  - o PBT: **₹55 Cr** in Q3, grew by **3% YoY**
  - o Continue to invest for long-term growth:
    - Deepened our presence, added **4** new RMs in Q3 (**13** in last 12 months)
    - Building offshore presence (Dubai, Singapore)
    - ARR net flows grew by **88% YoY** to **₹7,999 Cr**, led by growth in trail bearing annuity products

## 2. Asset Management

- a) Management fee: **₹15 Cr** in Q3, grew by **31% YoY** and **₹42 Cr** in 9M, grew by **30% YoY**
- b) AUM: Stood at **₹11,267 Cr** as at end of Q3, grew by **71% YoY**
  - o Public Markets: AUM stood at **₹5,089 Cr** grew by **204% YoY** and **12% QoQ**
  - o Commercial Real Estate: AUM stood at **₹1,712 Cr**. Of this **₹675 Cr** raised in Q3
- c) New strategies: Launched Flexi Cap fund
- d) In the process of filing an application with SEBI for Mutual Fund license which will enable Nuvama to launch schemes under specialized investment fund category

## 3. Asset Services and Capital Markets

- a) Revenues:
  - o Asset Services: **₹173 Cr** in Q3, grew by **77% YoY**
  - o Capital Markets: **₹174 Cr** in Q3, grew by **25% YoY**
- b) PBT: **₹215 Cr** in Q3, grew by **77% YoY** and **₹639 Cr** in 9M, grew by **162% YoY**
- c) Client Assets (Asset Services): **₹1,30,320 Cr** as at end of Q3, grew by **57% YoY**
- d) Closed multiple marquee deals in IB across equity and debt products

## 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 oversees ₹4,52,047 Cr of client assets and caters to a diverse set of clients which includes 12+ lac affluent and HNIs and 4,200+ of India's most prosperous families, as of Q3 FY25. 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: <https://www.nuvama.com>

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