

Nuvama Wealth Management Limited FY25 Operating PAT grows to ₹986 Cr

- Operating PAT grew by **65% YoY**
- Announces dividend of **₹ 69 per share**

Mumbai, 28th May 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 and year ending 31st March 2025.

Nuvama Group: Consolidated Performance

1. Client assets: As at end of FY25, stood at **₹4.3 trillion**, grew by **24% YoY**
2. Revenues: Q4 FY25 stood at **₹771 Cr**, grew by **29% YoY** and FY25 at **₹2,901 Cr**, grew by **41% YoY**
3. Operating Profit After Tax (PAT): Q4 FY25 stood at **₹255 Cr**, grew by **41% YoY** and FY25 at **₹986 Cr**, grew by **65% YoY**
4. Strong performance across business segments for Q4:
 - Wealth and Asset Management: Steady growth, revenues grew by **20% YoY**
 - Asset Services: Breakout year, revenues grew by **85% YoY**
 - Capital Markets: Revenues grew by **16% YoY**

Particulars - ₹ Cr	Q4 FY24	Q4 FY25	YoY %	FY24	FY25	YoY %
Revenues	596	771	29%	2,063	2,901	41%
Costs	358	435	22%	1,279	1,590	24%
Operating Profit Before Tax (PBT)	238	336	41%	784	1,311	67%
Operating Profit After Tax (PAT)	181	255	41%	597	986	65%

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

"India's financial sector has performed well in fiscal 2025. Despite the slowdown and market correction in the second half, the sector ended the year on solid ground. Looking ahead, growth is expected to continue, though at a more measured pace as markets and investors adjust to evolving uncertainties.

I am pleased to share that we had a healthy growth across businesses this year. Revenue grew by 41% YoY and profit after tax was ₹986 Cr, growing by 65% YoY. Our profit before tax margins and return on equity improved from 38% to 45% and from 23.6% to 31.5%, respectively. We continue to grow our client assets, increase our market share and expand our platform. In Wealth Management, new flows saw strong momentum. We continued to invest substantially for growth, we added sales capacity and expanded our geographical reach including offshore. We further strengthened our digital infrastructure including integration of AI tools to serve our clients better. In Asset Management, we recorded a 62% YoY growth in AUM and also achieved the first close of our maiden commercial real estate fund. In Asset Services, both, International and Domestic segments have been growing meaningfully. Our Capital Markets businesses delivered top-quartile performance and gained market share in both Institutional Equities and Investment Banking."

Key Highlights

1. Wealth Management

- a) Revenues: **₹398 Cr** in Q4, grew by **21% YoY** and **₹1,428 Cr** in FY25, grew by **20% YoY**
- b) PBT: **₹128 Cr** in Q4, grew by **13% YoY** and **₹475 Cr** in FY25, grew by **14% YoY**
- c) Client Assets: Stood at **₹2,93,298 Cr** as at end of Q4, grew by **18% YoY**
- d) Nuvama Wealth:
 - o Revenues: **₹215 Cr** in Q4, grew by **17% YoY**
 - o PBT: **₹66 Cr** in Q4, grew by **14% YoY**
 - o MPIS:
 - Q4 revenues up **50% YoY**, led by managed products and fixed income
 - FY25 net flows at **₹ 6,460 Cr**, being **28%** of the opening assets, led by sustained healthy flows in annuity products
- e) Nuvama Private:
 - o Revenues: **₹183 Cr** in Q4, grew by **24% YoY**
 - o PBT: **₹62 Cr** in Q4, grew by **12% YoY**
 - o Net flows: ARR flows remained strong at **₹ 10,097 Cr** for FY25, grew by **52% YoY**
 - o Continued investments for long-term growth:
 - Capacity: Added **4** new RMs in Q4 and **12** in FY25
 - Offshore presence: Dubai fully functional and final approval received for Singapore

2. Asset Management

- a) Management fee: **₹17 Cr** in Q4, grew by **31% YoY** and **₹59 Cr** in FY25, grew by **30% YoY**
- b) Fee-paying AUM now represents **92%** of closing AUM, supported by first close of the commercial real estate (office) fund - Prime fund
- c) Closing AUM stood at **₹11,307 Cr** as at end of Q4 FY25, grew by **62% YoY** driven by:
 - o Public Markets: AUM stood at **₹5,064 Cr** grew by **145% YoY**, NNM contributed **96%**
 - o Commercial Real Estate: AUM stood at **₹1,747 Cr**

2. Asset Services and Capital Markets

- a) Revenues:
 - o Asset Services: **₹198 Cr** in Q4, grew by **85% YoY**, driven by continued momentum from both FII and DII client segments
 - o Capital Markets: **₹163 Cr** in Q4, grew by **16% YoY**
 - Equity markets witnessed some softness in Q4 FY25
 - Continued to sustain market share in IE and IB deal pipeline continues to remain strong
- b) PBT: **₹216 Cr** in Q4, grew by **63% YoY** and **₹855 Cr** in FY25, grew by **127% YoY**
- c) Client Assets (Asset Services): **₹1,26,046 Cr** as at end of Q4, grew by **38% YoY**

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 ₹4,30,651 Cr of client assets and caters to a diverse set of clients which includes 12+ lac affluent and HNIs and 4,250+ of India's most prosperous families, as of Q4 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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