

NWML/SEC/2027/21

June 10, 2026

The Manager,  
Listing Department,  
**BSE Limited**,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001.  
**BSE Scrip Code: 543988**

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.**,  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
**NSE Symbol: NUVAMA**

**Sub: Nuvama Wealth Management Limited ('the Company') receives approval from SEBI for Nuvama Mutual Fund.**

Dear Sir/Madam,

This is further to our intimation dated October 1, 2025, regarding the approval granted to the Company to act as the sponsor for Nuvama Mutual Fund.

We are pleased to inform that SEBI vide letter dated June 9, 2026, has granted certificate of registration for "Nuvama Mutual Fund".

Further, Nuvama Asset Management Limited, a wholly owned subsidiary of the Company, shall act as an Asset Management Company and Nuvama Mutual Fund Trusteeship Services Limited, a wholly owned subsidiary of the Company shall act as the Trustee Company, respectively for Nuvama Mutual Fund.

Please find enclosed the press release on the above matter.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Nuvama Wealth Management Limited**

**Sneha Patwardhan**  
**Company Secretary and Compliance Officer**

Encl: as above

**Nuvama Receives Final SEBI Approval to Launch Mutual Fund Business**

*Nuvama Asset Management Limited to act as the Asset Management Company for Nuvama Mutual Fund*

**MUMBAI, India – 10 June, 2026** – Nuvama Wealth Management Limited ("Nuvama") today announced that it has received the final approval from the Securities and Exchange Board of India (SEBI) to commence mutual fund operations through its asset management arm, Nuvama Asset Management Limited ("AMC").

The approval marks an important milestone in Nuvama's journey to build a scaled asset management franchise. As the next step, the AMC will seek necessary approvals to launch investment products under the Specialized Investment Fund (SIF) framework, followed by a broader range of mutual fund offerings over time.

This development further strengthens Nuvama's position as an integrated wealth and asset management platform and expands its ability to deliver differentiated investment solutions across investor segments.

Since its inception, Nuvama has built one of India's most trusted and scaled wealth management platforms, currently managing total client assets of over ₹4.5 trillion (as of March 2026) and serving more than 1.3 million affluent, HNI, and UHNI clients, as well as 4,750+ of India's wealthiest families. The Nuvama Group has also developed a focused alternative asset management franchise with client assets of over ₹12,500 crore as of 31 March, 2026.

Commenting on the development, **Ashish Kehair, MD & CEO of Nuvama Group** said, "SEBI's approval to establish our mutual fund business is another important building block in Nuvama's integrated wealth and asset management platform. Our investment expertise, distribution reach and strong client base positions us well to scale a distinctive asset management business. We plan to begin with Specialized Investment Funds (SIFs), where our experience in managing differentiated public market strategies gives us a unique edge and enables us to extend these capabilities to a broader set of investors. Over time, we intend to expand into a wider suite of investment solutions."

Nuvama enters the mutual fund space at a time when the Indian asset management industry is experiencing strong and sustained growth, with industry-wide AUM surpassing ₹80 lakh crore. With domestic investor participation rising steadily, driven by increasing financial awareness, favourable demographics, and growing systematic investment plan (SIP) culture the mutual fund industry is widely expected to continue its robust growth trajectory over the coming decade.

### 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 firms, 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>

#### For further information contact

##### Company

##### Media Relations

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