

DATE: 13TH NOVEMBER, 2025

To
Manager - Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
SYMBOL: WEALTH

To
Head – Listing Operations,
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
BSE SCRIP CODE: 544536



REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED

SUB: INVESTOR PRESENTATION ON FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, find enclosed herewith the investor presentation on the Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2025.

You are requested to kindly display the same on the Notice Board of the Stock Exchange.

Thanking you.

Yours faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

**ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075**

Wealth First Portfolio Managers Limited

Capitol House, 10, Paras-II, Near Prahladnagar Garden, Ahmedabad - 380 015

☎ +91 79 40240000 ✉ contact@wealthfirst.biz 🌐 www.wealth-firstonline.com

CIN No. - L67120GJ2002PLC040636



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Investor Presentation | Q2 & H1 FY26



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Q2 & H1 FY26 Financial Highlights





Mr. Ashish Shah
Managing Director

Commenting on the results and performance for Q2 & H1 FY26, Mr. Ashish Shah, Managing Director of Wealth First Portfolio Managers Limited said:

"Our core revenue stream, Business Activity Income, maintained its growth momentum with a 9.7% YoY rise in Q2 FY26 and 13.3% growth in H1 FY26, reflecting the strength and resilience of our operations. This steady performance underscores our ability to sustain growth despite market volatility.

Total revenue for Q2 FY26 stood at Rs. 20.8 crore, down 11.8% YoY, while PAT stood at Rs. 11.1 crore, a 27% YoY decline, primarily due to lower trading income and other income which were impacted by broader market corrections and mark-to-market adjustments. These short-term fluctuations are inherent to such income streams and do not affect the structural strength of our business.

Our trail-based AUM stood at Rs. 6,011 crore, while total AUA grew 5% YoY to Rs. 12,574 crore, supported by healthy net inflows and favorable market conditions. We expect this positive trajectory to continue in the coming quarters.

Our client base expanded steadily, with 1,010 new clients added during the year, taking the total to 21,237. We also onboarded 502 new client families, bringing the total to 6,717, an 8% increase year-on-year.

On the strategic front, we advanced our growth journey through a joint venture with established market leaders to set up an AMC, combining Wealth First's experience with the partner's expertise to bridge product gaps, drive synergies, and tap into India's rapidly expanding mutual fund market.

Demonstrating our continued focus on delivering shareholder value, the Board has declared an interim dividend of Rs. 8.0 per equity share (face value Rs. 10 each) for H1 FY26.

Strengthened by progress in our AMC venture, strong strategic partnerships, insurance broking approval, and a rapidly evolving financial ecosystem, Wealth First is well-positioned to scale new heights and expand its market presence."

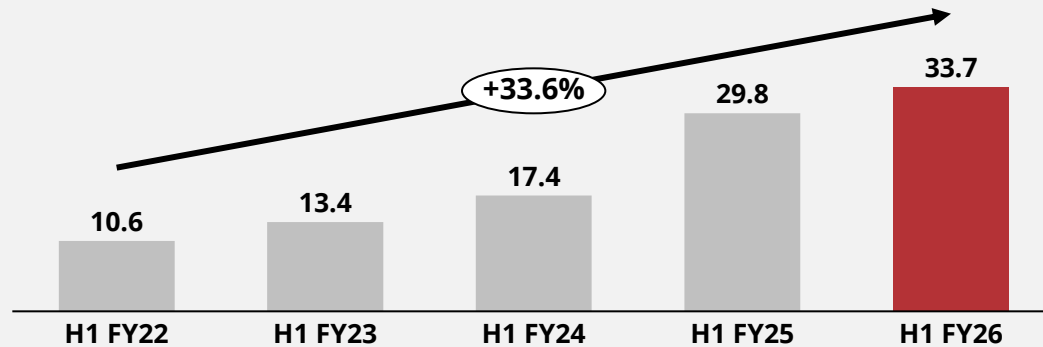
Sustained Growth Momentum Over the Years...



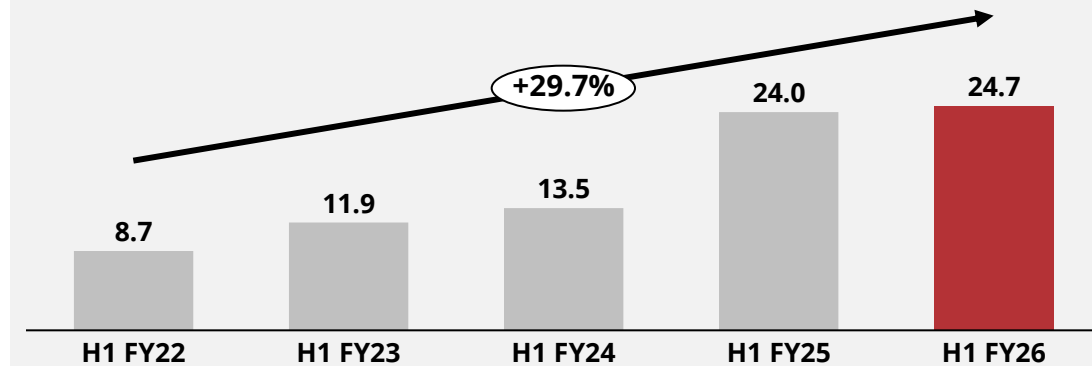
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(In Rs. Cr)

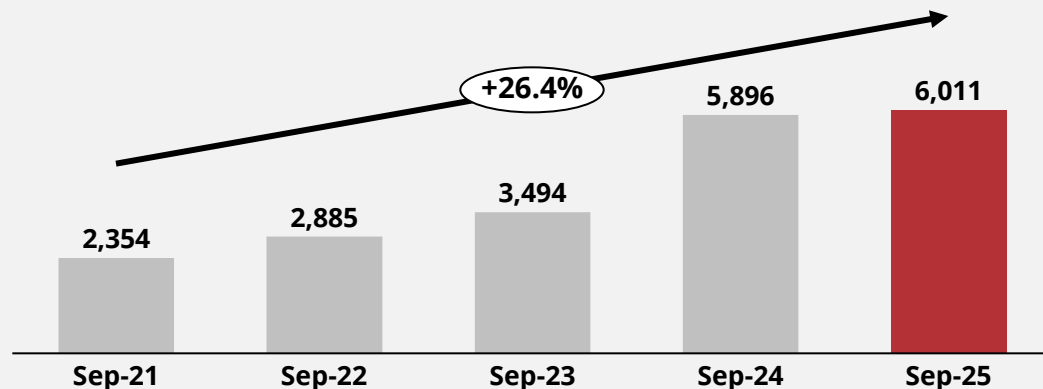
Revenue from Business Activity Income



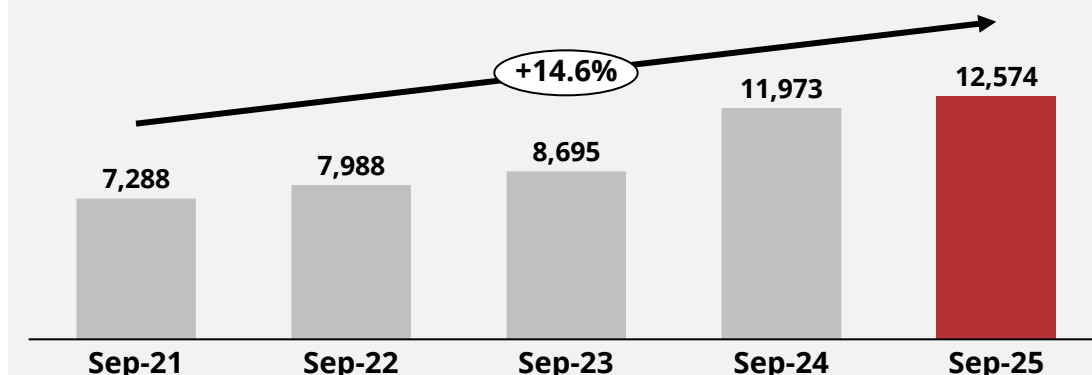
Trail Base Revenue



Trail-based AUM



AUA



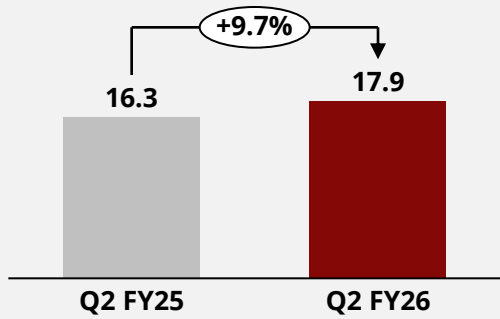
Financial Highlights for Q2 FY26



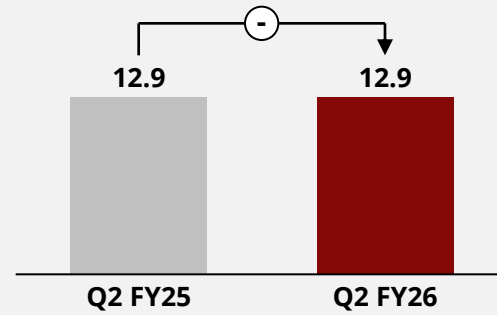
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(In Rs. Cr)

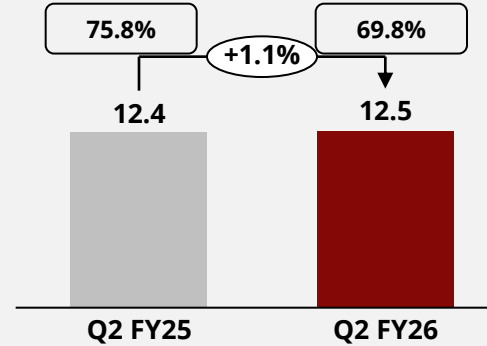
Revenue from Business Activity Income



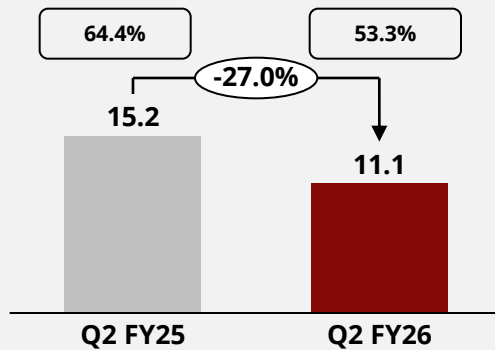
Trail Base Revenue



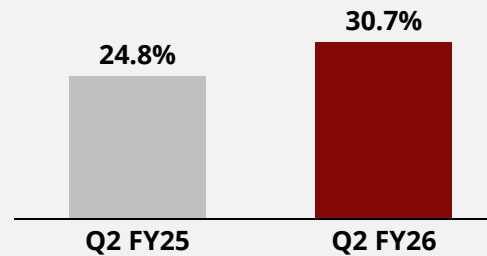
PBT from Business Activity Income & Margin (%)^



PAT & PAT Margin (%)



Cost to Income (%)*



- The Business Activity Income **increased by 9.7% on YoY basis** to Rs. 17.9 Cr. in Q2 FY26
- The **broader market declined in Q2 FY26** compared to Q2 FY25. However, **our Trail Base Revenue remained flat** at Rs. 12.9 Cr. in Q2 FY26, supported by **Positive Net Sales in Q2 FY26**
- PBT From Business Activity Income **stands at Rs. 12.5 Cr.** in Q2 FY26. The flattish growth was due to higher one-time other expenses during the quarter
- The reduction in PAT & PAT Margin in Q2 FY26 is majorly because of **impact of lower trading activity income, lower other income and increase in one-time expenses**
- Cost to Income has increased to 30.7% in Q2 FY26 primarily **due to one-time expenses associated with BSE listing, PMS Renewal fee, SIF registration fee, CSR activities and higher employee expense**

This slide highlights consolidated data

*Calculation of Cost to Income Ratio: Total Expenses / Revenue from Business Activity Income

^Calculation of PBT from Business Activity Income : [Business Activity Income - Total Expenses] / Revenue from Business Activity Income

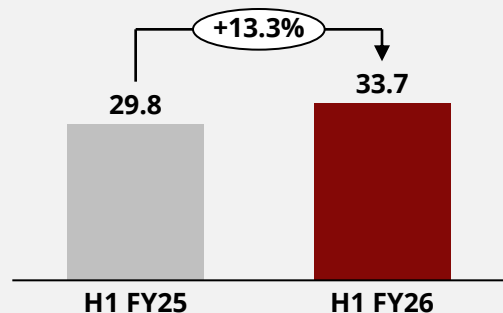
Financial Highlights for H1 FY26



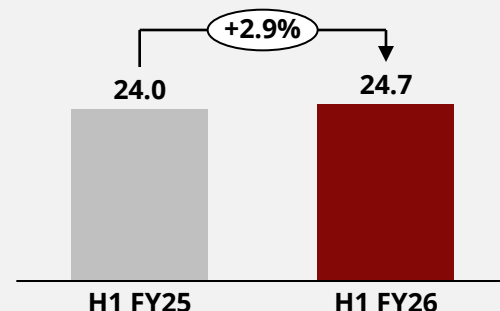
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(In Rs. Cr)

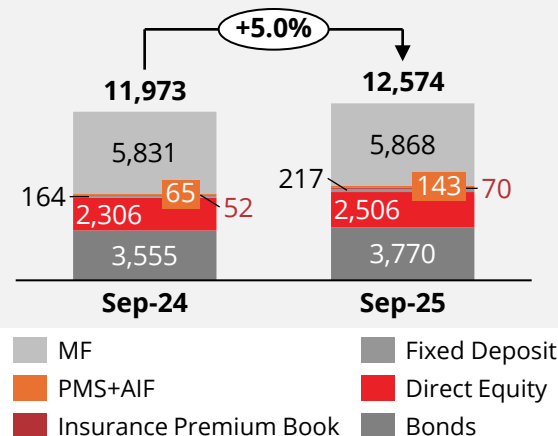
Revenue from Business Activity Income



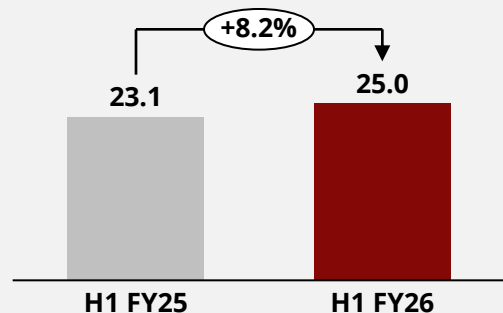
Trail Base Revenue



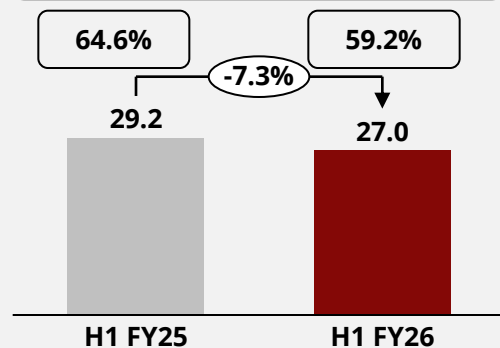
AUA



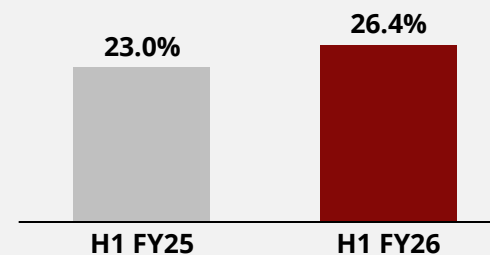
PBT from Business Activity Income & Margin (%)^



PAT & PAT Margin (%)



Cost to Income (%)*



- The Business Activity Income **increased by 13.3% on YoY basis** to Rs. 33.7 Cr. in H1 FY26
- The **broader market was flat** in H1 FY26 compared to H1 FY25. However, our Trail Base Revenue **grew by 2.9%, at Rs. 24.7 Cr.** in H1 FY26, **driven by strong Net Sales in H1 FY26**
- PBT From Business Activity Income **saw a growth of 8.2% YoY** to Rs. 25.0 Cr.
- The reduction in PAT & PAT Margin in H1 FY26 is majorly because **of impact of lower other income and increase in one-time expenses**
- AUA **increased by 5.0% YoY** to Rs. 12,574 Cr. in H1 FY26 from Rs. 11,973 Cr. in H1 FY25
- Cost to Income has increased to 26.4% in H1 FY26 primarily **due to one-time expenses associated with BSE listing, PMS Renewal fee, SIF registration fee, CSR activities and higher employee cost in H1 FY26.** Previous quarter's AMC expenses have been capitalized and transferred to preliminary and pre-operative expense

This slide highlights consolidated data

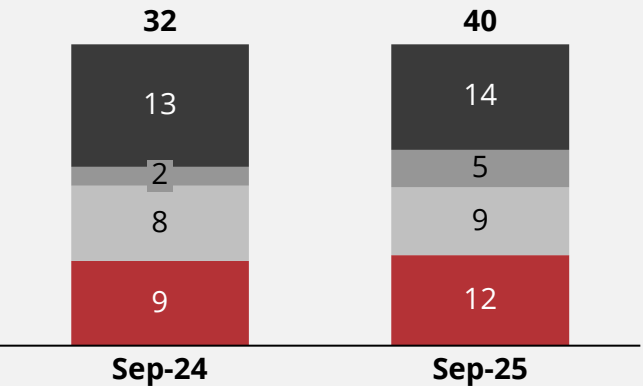
*Calculation of Cost to Income Ratio: [Total Expenses] / Revenue from Business Activity Income

^Calculation of PBT from Business Activity Income : [Business Activity Income - Total Expenses] / Revenue from Business Activity Income

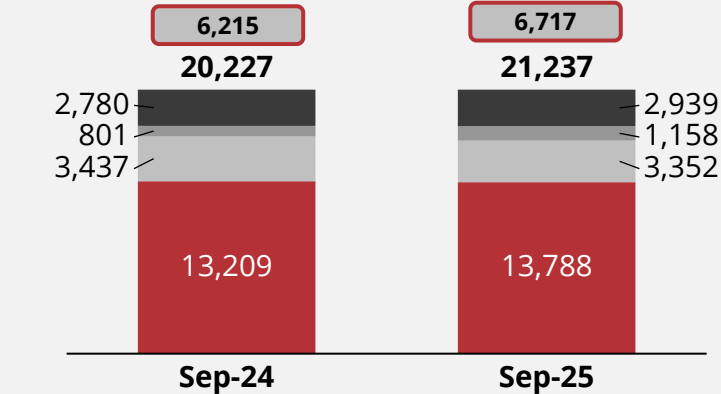
Operational Performance



Relationship Managers

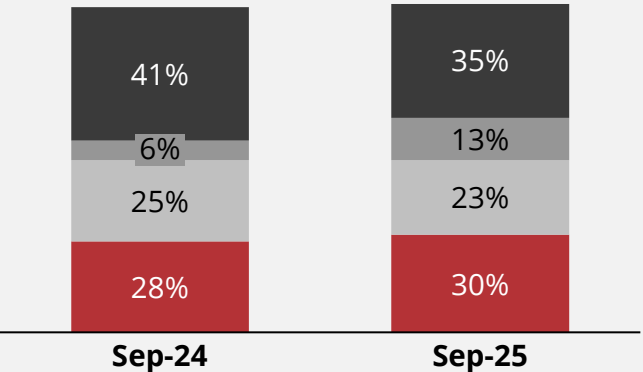


Total Clients

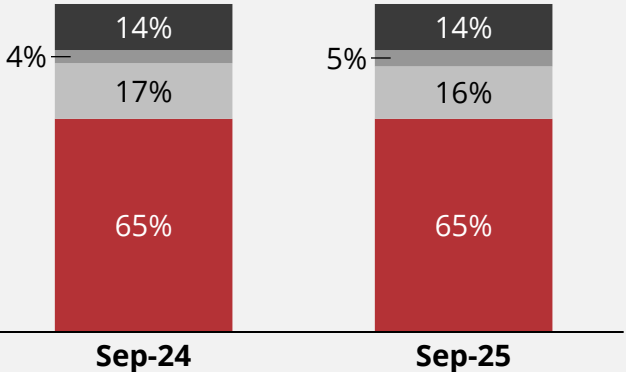


Total client families

RM Vintage (%)*



Clients Vintage (%)*



Strong RM Vintage:

- RM count increased by 25% YoY
- The RM vintage stood strong with 53% of RMs being associated with the Company for >5 years whereas 30% of RMs being associated with the Company for >10 years

Client Vintage:

- **81%** of our clients are with us for >5 years indicating strong client stickiness
- Total client base has increased by **5%** YoY to 21,237 with 1,010 clients added in the last 1 year
- Total client families increased by **8%** YoY to 6,717 with 502 client families added in the last 1 year
- The client stickiness is a testament of our client servicing capabilities

*Rounded off to nearest decimal

Equity Net Inflows



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Mar-22

Mar-23

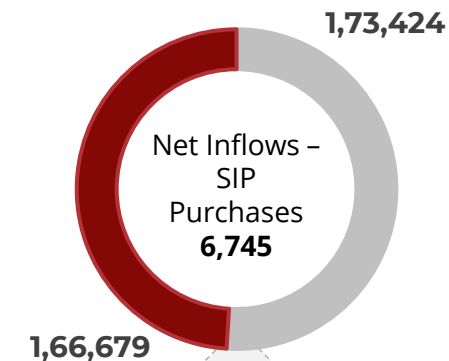
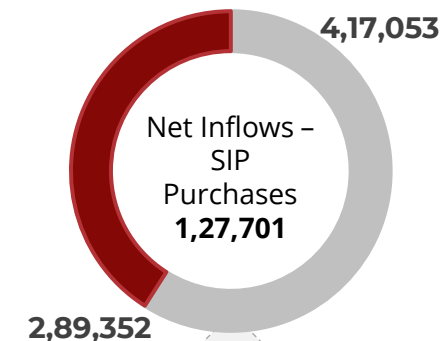
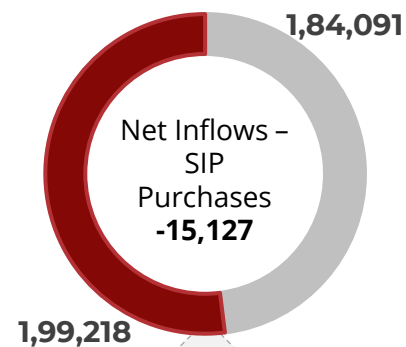
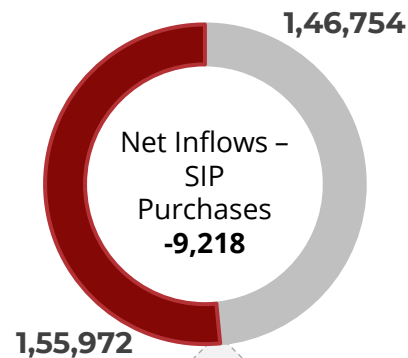
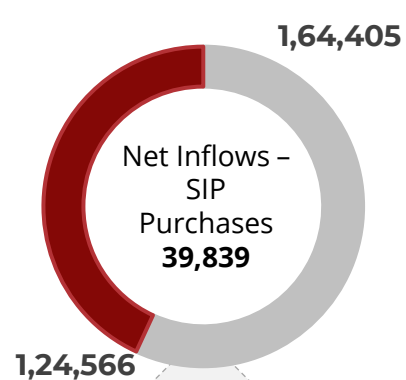
Mar-24

Mar-25

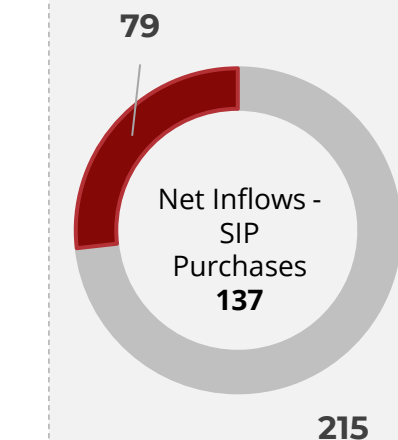
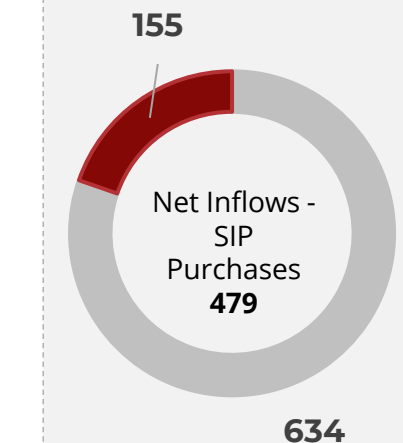
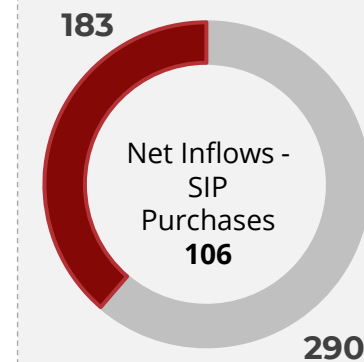
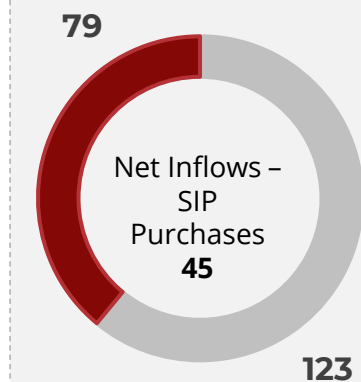
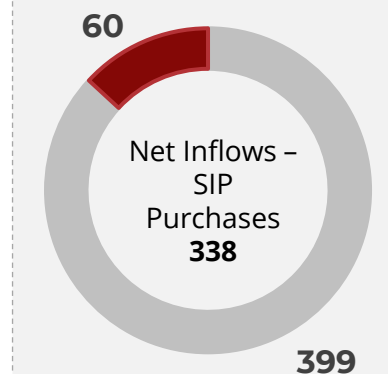
Sept-25*

(In Rs. Cr)

Industry



WFPML



Net Inflows of Growth / Equity Oriented Schemes



SIP Purchases

Consolidated Profit and Loss



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Particulars (in Rs. Cr)	Q2 FY26	Q2 FY25	YoY	Q1 FY26	QoQ	H1 FY26	H1 FY25	YoY
Income								
Revenue from operations - Business Activity Income	17.9	16.3		15.8		33.7	29.8	
Revenue from operations - Trading Activities	2.7	3.2		9.0		11.7	10.4	
Other Income	0.2	4.0		0.1		0.3	5.0	
Total Revenue	20.8	23.5	-11.8%	24.9	-16.6%	45.7	45.1	1.1%
Employee benefit expense	4.2	3.0		1.9		6.1	4.7	
Other expenses	1.2	0.9		1.4		2.6	2.0	
Total Operating Costs	5.4	4.0	36.8%	3.3	62.8%	8.7	6.7	31.2%
PBT	15.3	19.5	-21.7%	21.5	-29.0%	36.8	38.3	-4.0%
PBT Margin %	73.5%	82.8%		86.3%		80.5%	84.8%	
PAT	11.1	15.2	-27.0%	16.0	-30.7%	27.0	29.2	-7.4%
PAT Margin %	53.3%	64.4%		64.1%		59.2%	64.6%	
EPS	10.39	14.23		14.98		25.37	27.38	

The Business Activity Income recorded a 9.7% YoY growth, primarily supported by higher net sales and an uptick in insurance revenue

During Q2 FY26, the decline in revenue from trading activities is due to Mark-to-Market (M2M) drawdown in the equity portion of the portfolio, which, as per accounting standards, must be reported based on their closing value as of the period end

Revenue from other income has declined in Q2 FY26 on QoQ and YoY basis due to unfavorable equity market conditions which resulted in no significant profit bookings

Employee expenses increased by Rs. 1.2 Cr on a YoY basis, primarily due addition of new employees and appraisal / incentive policy payouts made in Q2 & H1 FY26. Employee expenses are generally higher in Q2, as appraisal and incentive payouts are carried out during this quarter in line with the company's policy.

The increase in other expenses was mainly due to one-time expense such as BSE listing, PMS Renewal fee, SIF registration fee and CSR activities

The reduction in PAT & PAT Margin in Q2 FY26 is majorly because of impact of lower trading activity income, lower other income and increase in one-time expenses

Particulars (in Rs. Cr)	Sep-25	Sep-24	YoY	Jun-25	QoQ
Mutual Fund	5,868	5,831	0.6%	5,868	0.0%
Portfolio Management Services + AIF	143	65	119.4%	111	28.6%
Insurance Premium Book	70	52	35.4%	60	17.0%
Fixed Deposit	217	164	32.4%	224	-3.0%
Direct Equity	2,506	2,306	8.6%	2,497	0.4%
Bonds	3,770	3,555	6.1%	3,809	-1.0%
Total AUA	12,574	11,973	5.0%	12,569	0.0%

Consolidated Balance Sheet Statement



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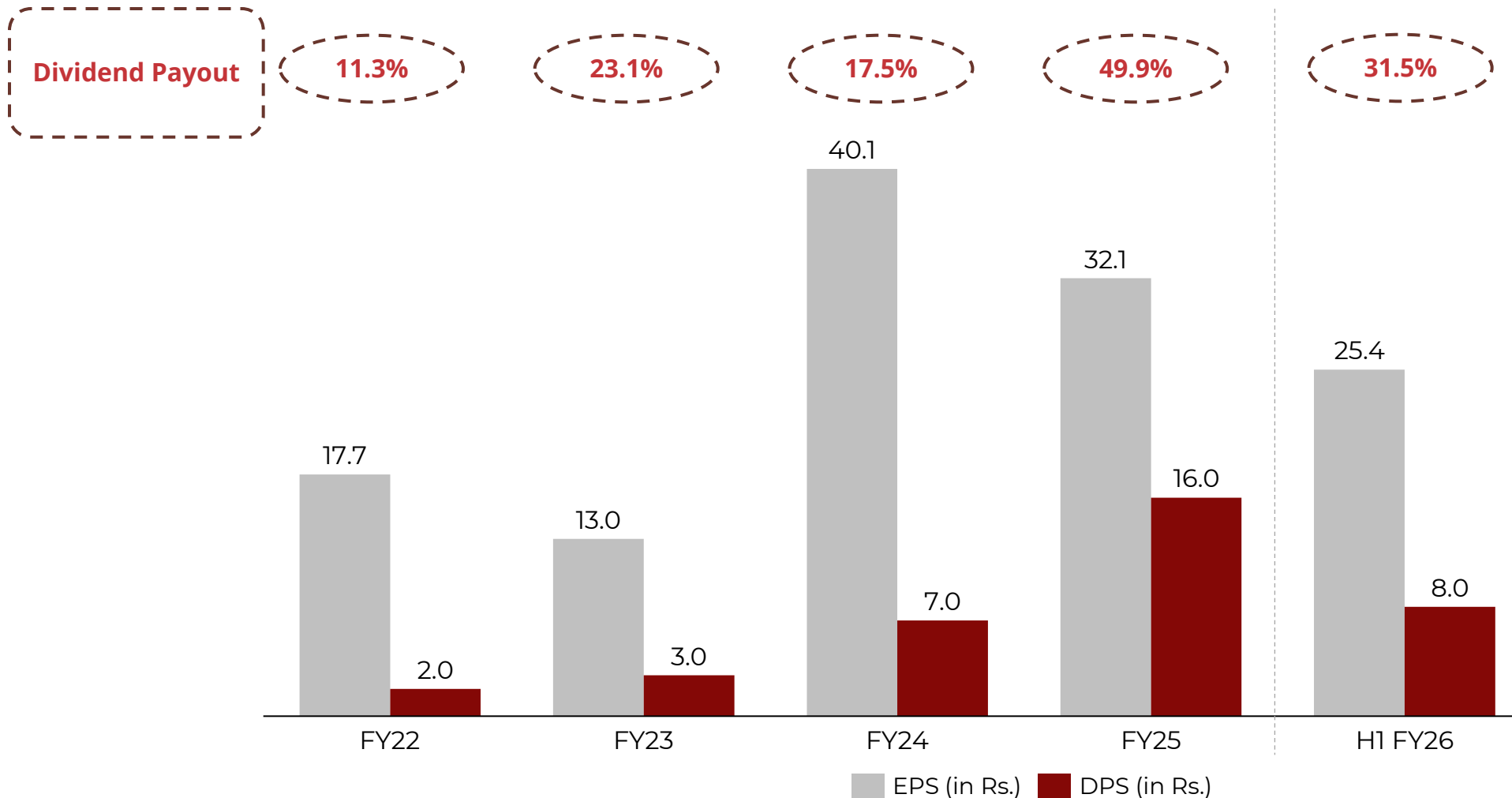
Particulars (in Rs. Cr)	Sept-25	Mar-25
ASSETS		
Non-current assets		
Property, Plant and Equipment	1.0	0.8
Other Intangible Assets	0.1	0.1
Investments	31.1	31.1
Deposits with Bank	9.8	9.5
Deferred Tax Assets (Net)	0.1	0.1
Other Non-current Assets	9.4	6.7
Total Non-Current Assets	51.5	48.3
Current assets		
Inventories	94.9	71.5
Financial Assets		
Positional Investment (F & O)	0.0	0.1
Trade Receivables	1.0	6.2
Cash and Cash Equivalents	4.2	2.7
Current Tax Assets (Net)	-	0.6
Other Current Assets	8.3	6.8
Total Current Assets	108.4	87.9
Total Assets	160.0	136.2

Particulars (in Rs. Cr)	Sept-25	Mar-25
EQUITY		
Equity share capital	10.7	10.7
Other equity	140.0	117.9
Total Equity	150.7	128.5
LIABILITIES		
Other financial liabilities	0.7	0.7
Total Non-Current Liabilities	0.7	0.7
Current liabilities		
Borrowings	-	-
Trade payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.1	0.1
Provisions	1.2	0.8
Other current liabilities	5.3	6.1
Current Tax Liabilities (Net)	1.9	-
Total Current Liabilities	8.6	7.0
Total Equity and Liabilities	160.0	136.2

Continuous Dividend Payout Over The Years...



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The Company has finalised a dividend policy wherein the Company will declare dividend a minimum of 30% of the consolidated profit after tax in a given year to the shareholders

The Board of Directors has declared an interim dividend of Rs.8.0 per equity share with a FV of Rs. 10/- each for H1 FY26

The background is a lush forest scene with a dirt path leading into the distance. Sunlight filters through the trees, creating a warm, golden glow. The foreground is filled with out-of-focus yellow flowers, creating a bokeh effect. Three laurel wreath icons are overlaid on the image: one on the left with a bar chart, one in the center with a building, and one on the right with stacked coins.

About Us

About Us



WEALTH FIRST
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- Headquartered in **Ahmedabad, Gujarat**
- Over **three decades** of trusted wealth management expertise

- **Independent, client-first** wealth manager focused on financial wellbeing
- Offers **smart, end-to-end investment solutions**

- **First independent advisor** listed on the NSE
- Received SEBI's In-Principle approval to **launch a Mutual Fund**
- Approved by IRDAI to operate as a **Direct Insurance Broker**



33rd

**Rank in India –
MF Distribution**



80

**RM Vintage:
48% > 5 years**

Team Size



20,759

**Clients Vintage:
19% > 5 years**

Clients



₹58 Cr

Business Revenue



₹11,623 Cr

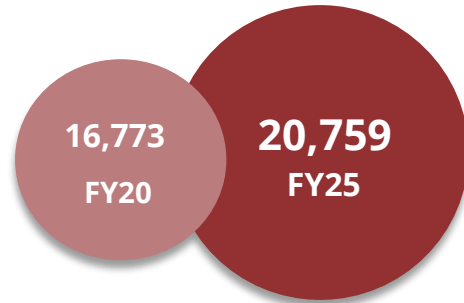
Assets Under Administration

Operational Excellence: Five Years of Strategic Growth

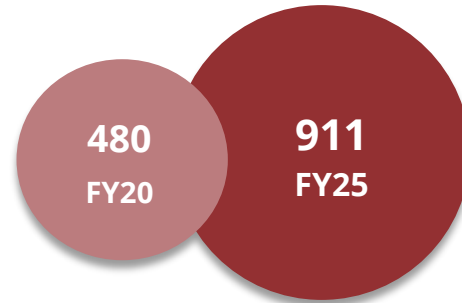


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Total Clients



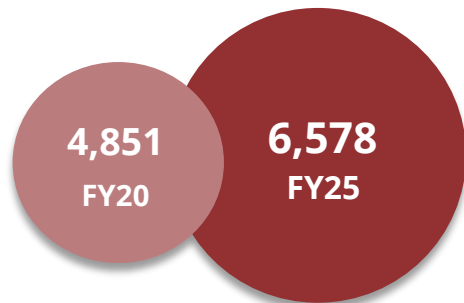
Person Years of Experience



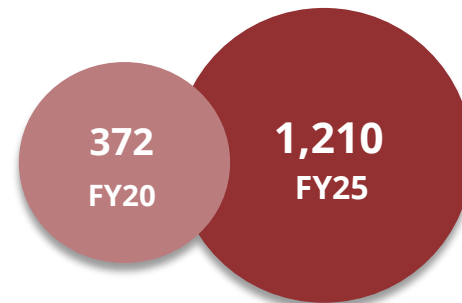
Trail-Based AUM: Exceptional Growth Trajectory



Families Served



New Client Added in a Year



Strong fundamentals across all key metrics demonstrate sustained institutional strength and market expansion from 2020 to 2025

Our Offerings



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PRODUCTS



Fixed Deposits



Treasury Bonds



Direct Bonds



Taxable & Tax-Free Bonds



Direct Equity



Mutual Funds



International investment options



Pension Products



PMS

SERVICES



**Investment Strategising
Asset Research**



**Trade-Execution-
Broking**



**Portfolio Review
and Accounting**



Retirement Planning



Tax Planning



Asset Allocation



Treasury Management

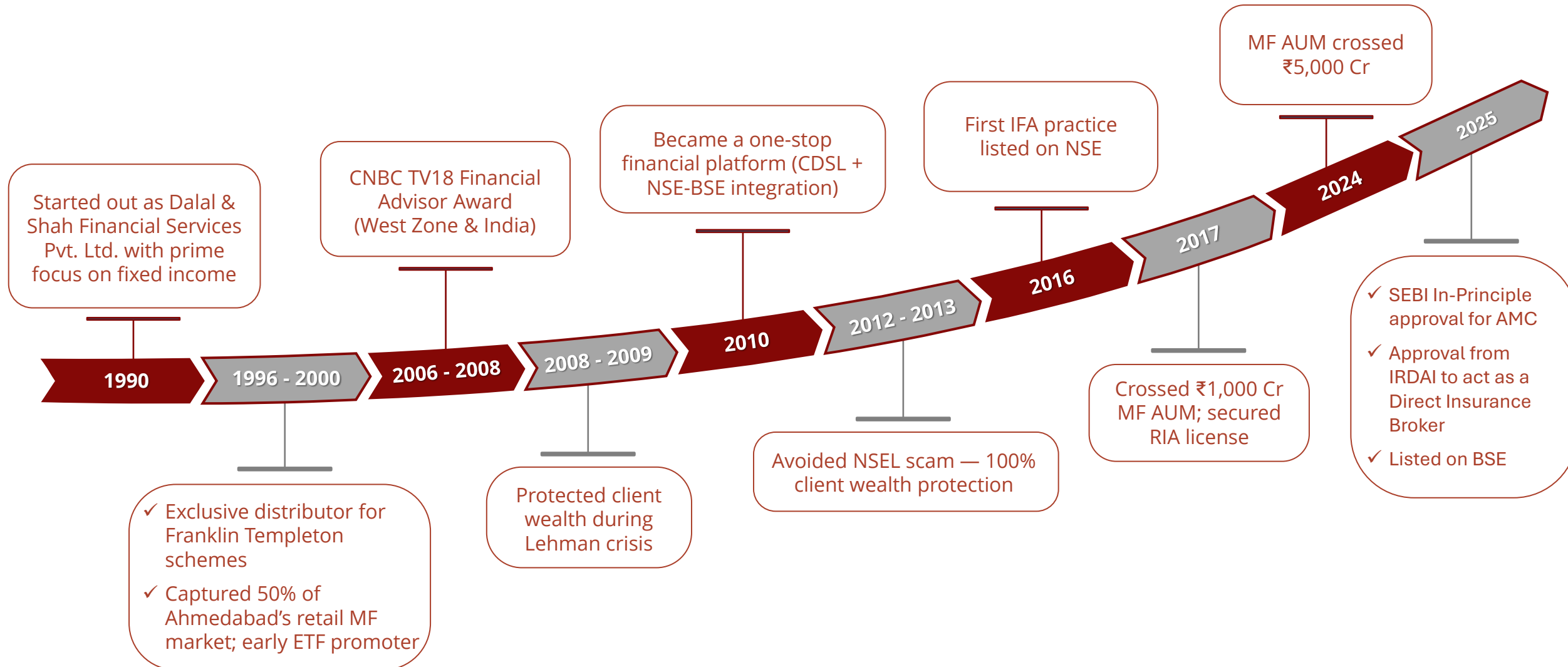


Inheritance Planning

Our Journey



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Board of Directors



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Mr. Ashish Navnitlal Shah
Managing Director (Promoter)



Ms. Hena Ashish Shah
Whole-Time Director (Promoter)



Ms. Binal Gandhi
Independent Director



Mr. Amit Trivedi
Independent Director



Mr. Saurabh Sonthalia
Independent Director



Mr. Siddharth Shah
Independent Director

Key Management Personal



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Mr. Rakesh Shah
Chief Investment Officer



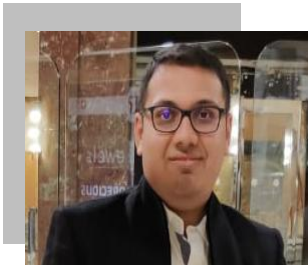
Mr. Dhiren Parikh
Chief Financial Officer



Mr. Manish Kansara
Chief Operations Officer



Mr. Nirad Shah
Senior Vice President - Sales



Mr. Nishil Pandya
Head - Business
Development & Strategy



Ms. Sajni Patel
Head - Business
Development & Strategy



Mr. Swapneel Shah
Chief Operations Manager

The background is a lush forest scene with a dirt path leading into the distance. Sunlight filters through the trees, creating a warm, golden glow. The foreground is filled with out-of-focus yellow flowers, creating a bokeh effect. Three decorative icons are overlaid on the image: a bar chart with an upward arrow on the left, a calculator in the center, and a stack of coins on the right, all enclosed in laurel wreaths.

Company Strategy

The Wealth First Way: Sustainable Growth Built on Relationships



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Built on Trust. Driven by Knowledge. Sustained by Relationships.



Foundation

- ~**70%** of client base from **Gujarat** - our cornerstone
- Strong base in Ahmedabad; **expanding to Pune & Surat**
- **Deep-rooted client relationships** drive consistent growth



Knowledge & Philosophy

- **Knowledge-first engagement** through roadshows, clinics & corporate programs
- Focus on **financial literacy & long-term conviction**
- **Clients entrust** full portfolios, reflecting deep trust & satisfaction
- We don't just manage portfolios - **we manage peace of mind**



Relationships

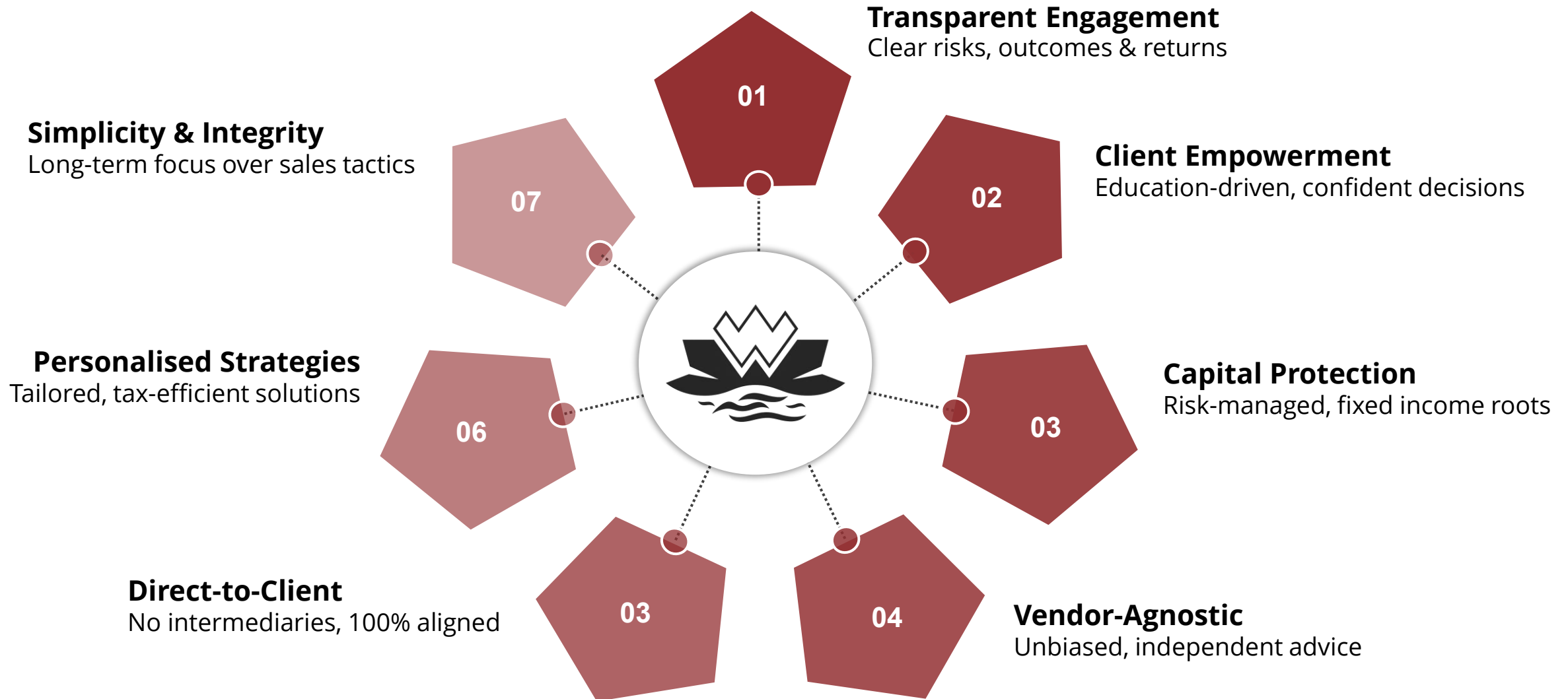
- Referral-led growth model **built on credibility**
- **Target-free culture** empowers Relationship Managers
- Exceptionally **low attrition** - clients engage with familiar faces
- **End-to-end solutions** ensure clarity, comfort, and continuity

Education over persuasion. Relationships over transactions. Trust over targets.

Our Unique Selling Proposition



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Customer returns above everything else

What Makes Us Resilient



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Process Strength and Sustainability



Robust systems and frameworks built to deliver stability, consistency, and resilience across market cycles

Trust Built Over Time



Rooted in discipline, consistent performance, and integrity, our client relationships have deepened over time - making trust our most valuable asset

Integrated Risk Management



A robust risk framework constantly evaluates internal and external factors to anticipate and mitigate potential threats proactively

Smart & Simple Product Strategy



Focused on straightforward, high-performing products that deliver steady long-term returns

Deep Product Expertise

Extensive research across asset classes enables seamless transition to superior, risk-aligned opportunities



Strategic External Partnerships

We've cultivated strong relationships with market experts and fund houses, enhancing our advisory capabilities and reinforcing client protection



Talent Retention and Continuity

We attract and retain exceptional talent across all key teams, ensuring sustained expertise and operational continuity



Client-First Philosophy

Every decision prioritizes maximizing client returns over brand loyalty or market trends



Towards a Larger Vision



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Received an in-principle approval to set up an AMC

To participate in India's journey of mobilization of savings towards investing, we are setting up an AMC under the name of

'Lakshya Asset Management Private Limited'

We are entering into a Strategic Joint Venture

Name

Investment Details

Holding Structure

Wealth First Portfolio Managers

~ ₹41 Cr

69.7%

JV Partners*

~ ₹20 Cr

30.3%

**Funds were infused by the Joint Venture partners, Mr. Sanjiv Shah and Mr. Sanjay Gaitonde*

With all formalities completed, we expect final SEBI approval shortly to set up the AMC

Viksit Bharat 2047 Mutual Fund Industry Growth Estimates

Parameters	2024	2047
Total MF AUM (Rs. Lakh Cr.)	53.4	2,791
No. of AMCs	44	212

- ✓ The mutual fund industry will be poised to achieve the ambitious milestones envisioned for India's financial future
- ✓ According to AMFI, **per investor AUM is expected to rise by 10x** and **mutual fund AUM to GDP ratio to surpass 100% by 2047**
- ✓ As a result of continuous efforts by AMFI to broaden the Mutual Fund industry in India and support the growing investor base, the **AMC count** is set to rise **~5x from 44 in 2024 to 212 by 2047**

Gaps in current product offerings



Synergy of Wealth First's experience & Strategic Partner's Capabilities



Booming Mutual Fund Industry



Opportunity for Growth

Insurance Broking License received from IRDAI



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To participate into growing insurance sector, we applied for an insurance broker license and have received IRDAI approval to operate as a Direct Insurance Broker (Life & General) under the name

‘Wealthshield Insurance Brokers Private Limited’

Industry Outlook

Insurance Penetration : India vs Global Average (2023)

Metrics	India	Global
Total Penetration	3.7%	~7.0%
Life Penetration	2.8%	~2.9%
Non-Life Penetration	1.0%	~4.1%

India is significantly underpenetrated in compared to global average with strong headroom for growth

Insurance Premium Growth Trends for FY24

Segment	Premium (Rs. Lakh Cr)	YoY Growth
Life	Rs. 8.30	~6.1%
Non-Life	Rs. 2.90	~12.8%

Strong growth in non-life driven by health and motors
Life insurance premium growth remained steady

The background is a lush forest scene with a dirt path leading into the distance. Sunlight filters through the trees, creating a warm, golden glow. The foreground is filled with out-of-focus yellow flowers, creating a bokeh effect. Three decorative icons are overlaid on the image: a bar chart with an upward arrow on the left, a building icon in the center, and a stack of coins on the right.

Industry Overview

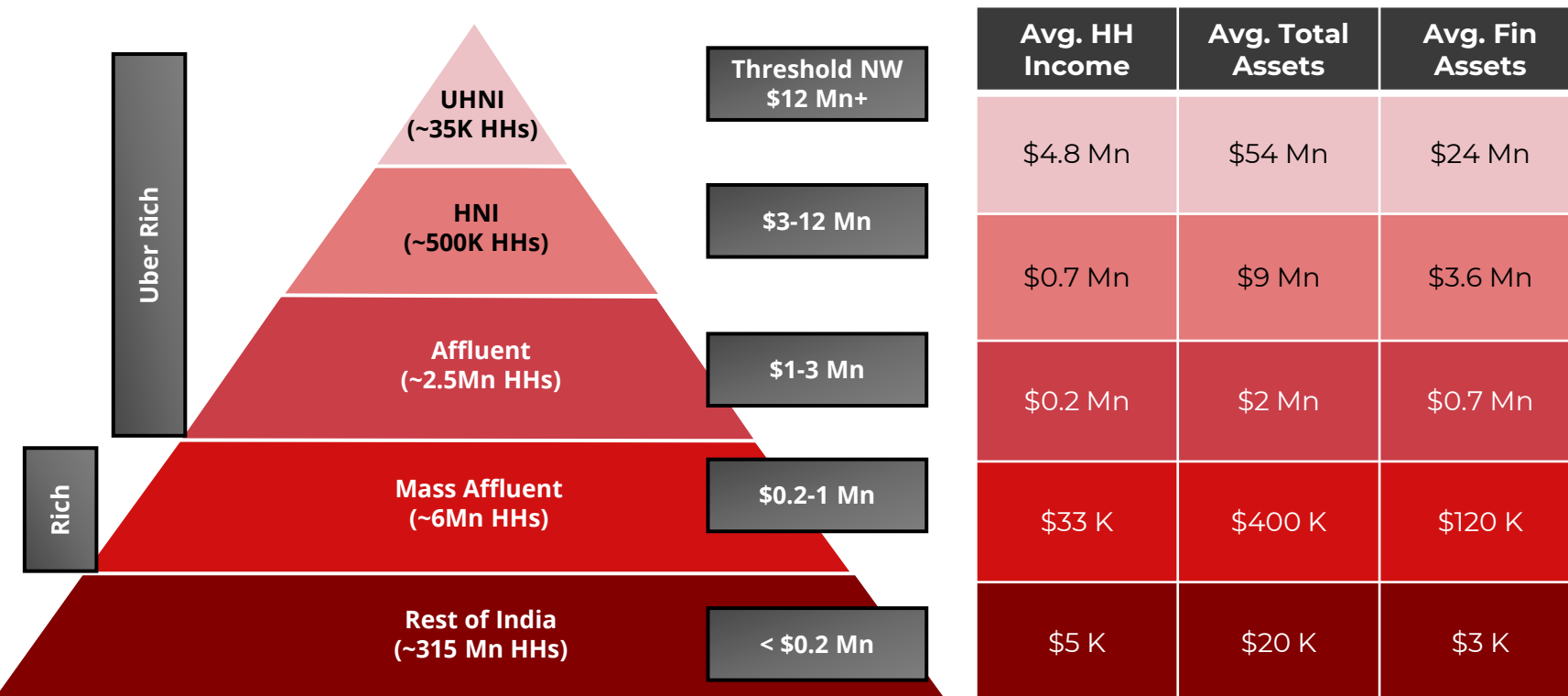
Indian Wealth Management is a \$2.7 Tn Opportunity



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- India's wealth inequality is stark, with the ultra-rich holding a significant share of the country's assets and this concentration is expected to grow
- The top 1% of Indian households account for 30–40% of income, a high share of savings, and nearly 60% of total household wealth, amounting to \$11.6 trillion
- About 60% of this is in physical assets (land, real estate, gold) and 15% in illiquid financial assets (e.g., founder equity)
- The serviceable asset pool of \$2.7 trillion, including deposits, is split across specialized wealth managers (~11% share), domestic banks and brokers (limited customization), independent advisors (limited scale), informal advisors (like accountants), and self-managed portfolios
- Rising share of financial assets on the balance sheet of India's rich, and preference for specialized wealth advisory services creates room for high growth, and a long runway for growth for Indian wealth managers

The wealth disparity is high in India with top 1% of households owning ~70% of financial assets



'Uber Rich' v. 'Rich' v. 'Rest of India'

The 'Uber Rich' (UHNI / HNI / Affluent)

- Top 1% of Households
- 40% of incomes
- 60% of Assets
- 70% of Fin Assets (\$4.5 Tn TAM)

The 'Rich' (Uber Rich + Mass Affluent)

- Top 3% of Households
- 45% of incomes
- 70% of Assets
- 80% of Fin Assets (\$5.2 Tn TAM)

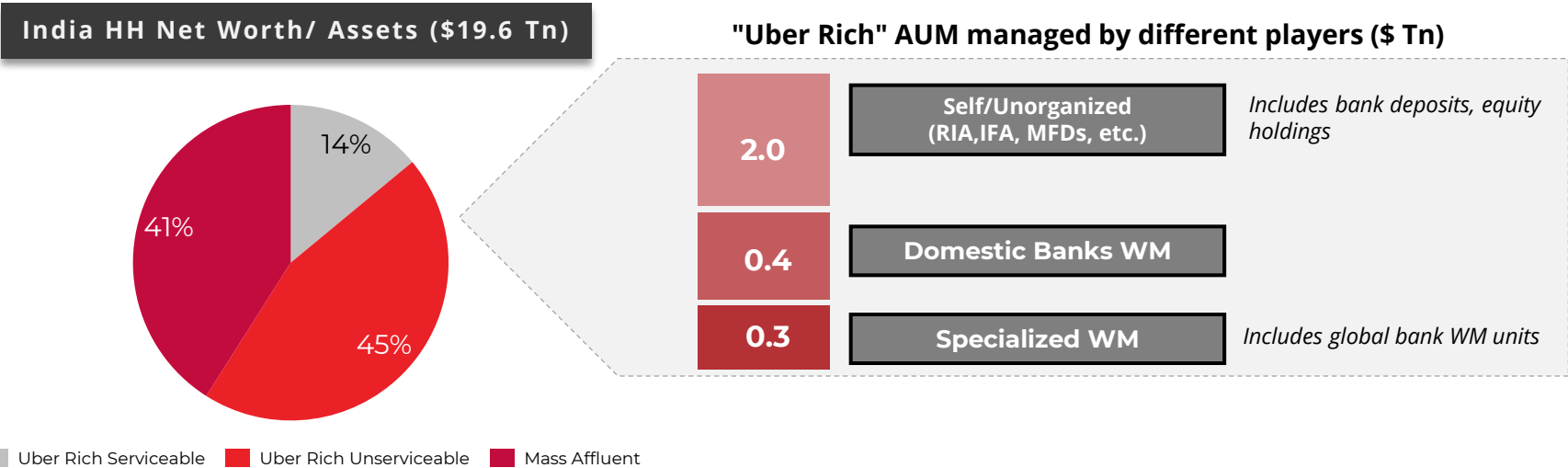
\$1 = Rs 83

Rising Growth in India's Specialized Wealth Management

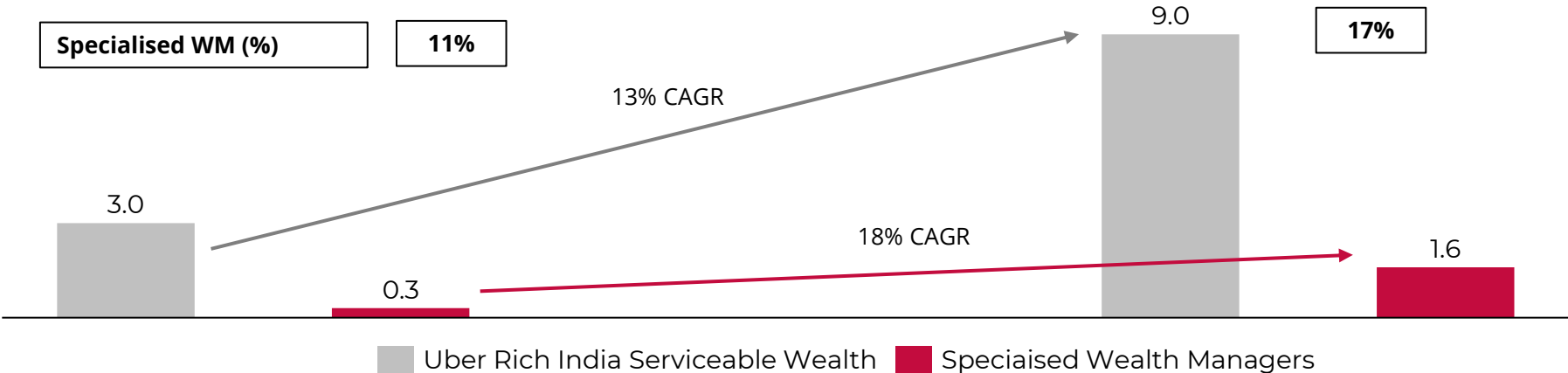


Specialized wealth managers form ~11% of the total \$2.7 Tn in serviceable assets; Large headroom for growth

- Dedicated wealth managers in India are projected to grow their assets under management from \$300 billion to \$1.6 trillion by FY35, representing a CAGR of approximately 18%
- This growth is expected to be driven by an expansion in the serviceable asset base—from \$2.7 trillion to around \$9.3 trillion at a CAGR of ~13%—alongside increasing penetration of specialized wealth management services
- The share of specialized wealth managers will rise from 11% to 17% of the addressable market, indicating substantial headroom for long-term growth



India's serviceable assets to grow from \$3 Tn to \$9 Tn (13% CAGR), with specialized WM rising to \$1.6 Tn by 2035, growing at ~18% CAGR



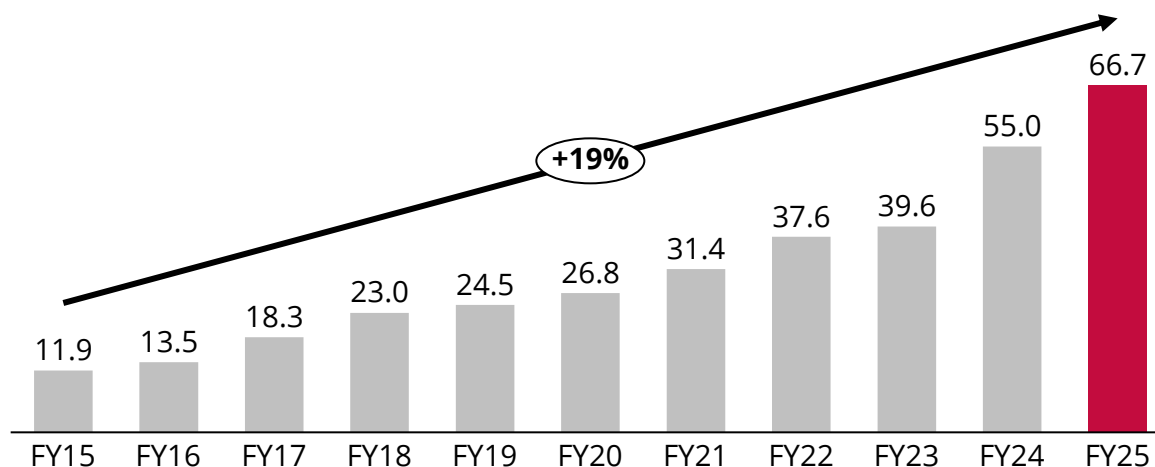
Active Equities AUM poised for +20% CAGR in the medium-term



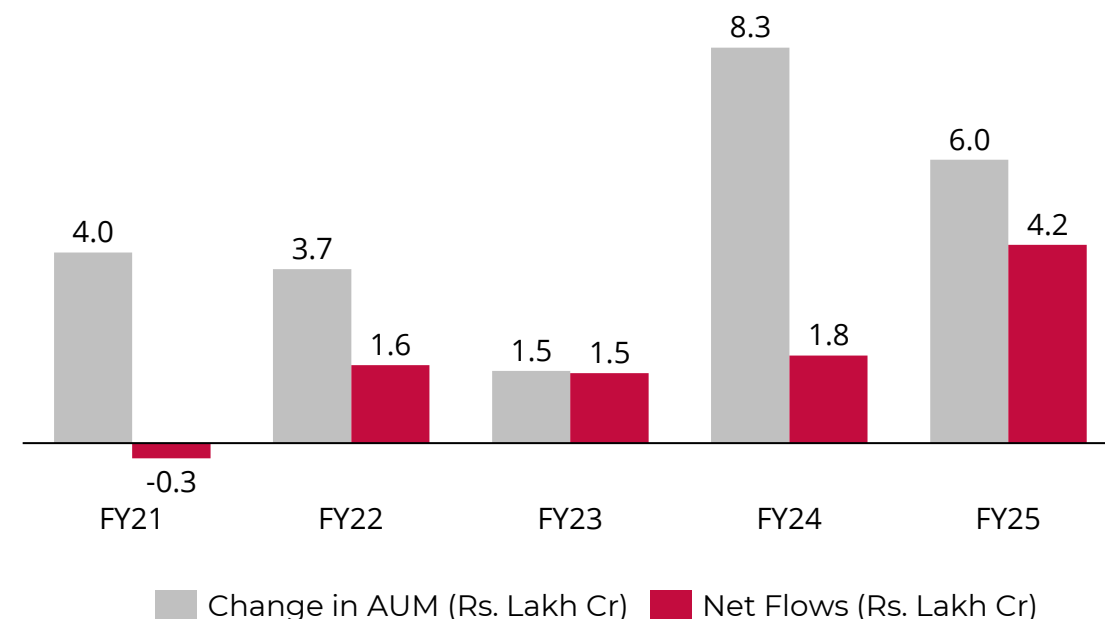
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- Equities AUM has posted a 27% CAGR over the past decade, driven by approximately 12% CAGR in MTM gains, with the remainder contributed by net inflows
- It is expected to continue growing at over 20% CAGR in the medium term, supported by broader consensus expectations of low double-digit nominal GDP growth and corporate earnings growth, high single-digit contributions from SIP flows, and positive lump sum flows on a CAGR basis
- The share of equities AUM has nearly doubled from 31% in FY15 to 59% in FY25 and is projected to cross 70% by FY29E

MF industry AUM grew at 10-yr. CAGR of 19% from INR 11.87 Trn to INR 66.7 Trn as of Mar'25



All-time high inflows drove equity assets to new heights





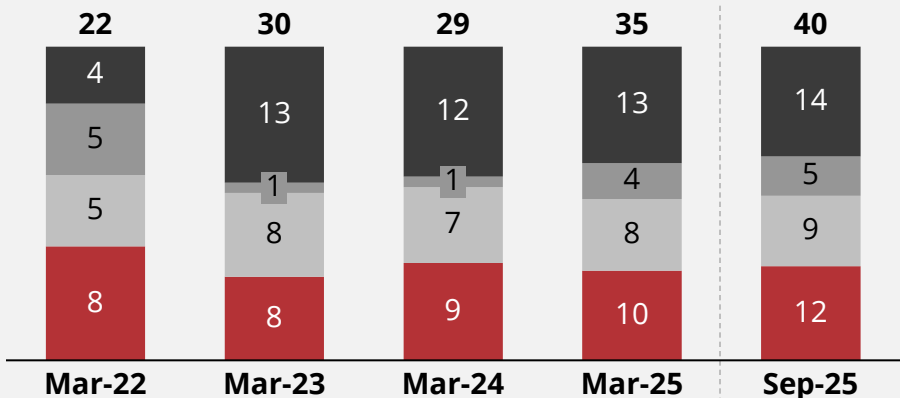
Historical Performance



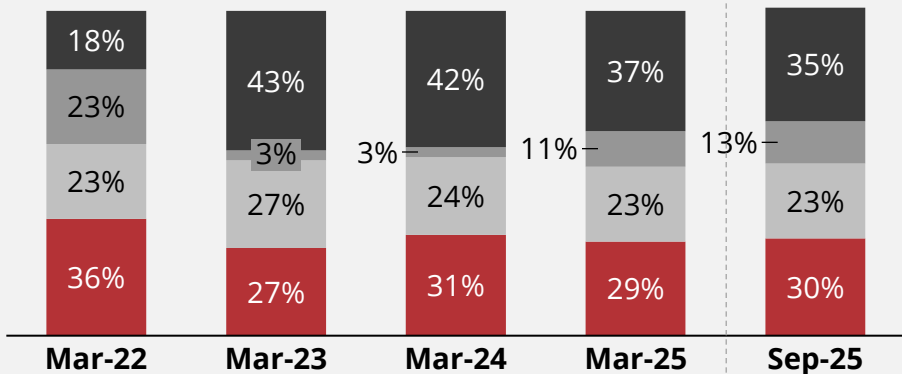
Operational Performance



Relationship Managers



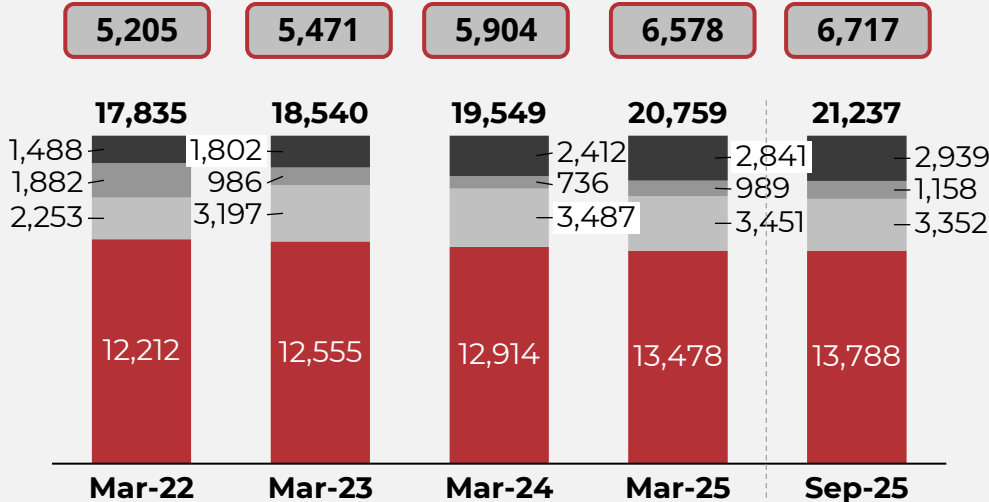
RM Vintage (%)*



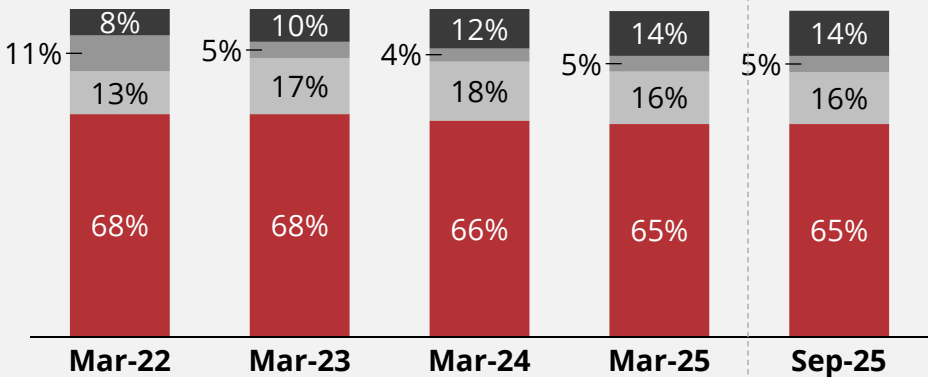
(In Rs. Cr)

- 0 to 3 years
- 3 to 5 years
- 5 to 10 years
- >10 years

Total Clients



Clients Vintage (%)*



- 0 to 3 years
- 3 to 5 years
- 5 to 10 years
- >10 years

Total client families

*Rounded off to nearest decimal

AUA Growth Over The Years...



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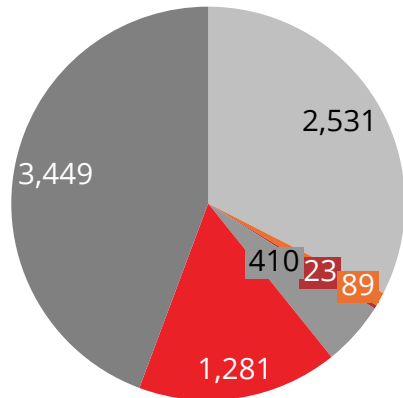
Mar-22

Mar-23

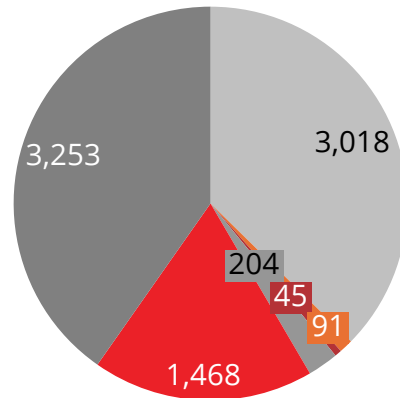
Mar-24

Mar-25

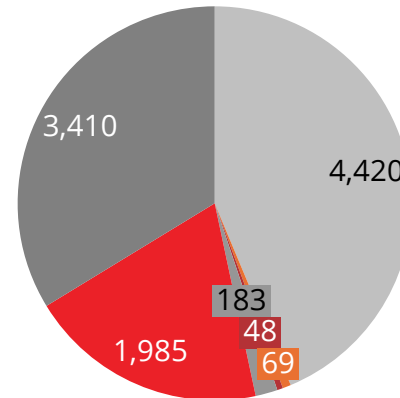
Sept-25



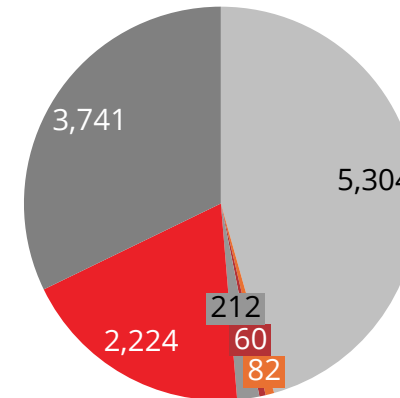
Rs. 7,782 Cr.



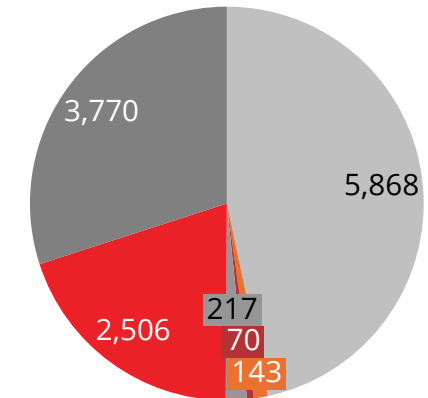
Rs. 8,078 Cr.



Rs. 10,114 Cr.



Rs. 11,623 Cr.



Rs. 12,574 Cr.

Mutual Fund
 PMS + AIF
 Insurance Premium Book
 Fixed Deposit
 Direct Equity
 Bonds

+27% CAGR

Rs. 2,620 Cr.

Rs. 3,109 Cr.

Rs. 4,488 Cr.

Rs. 5,386 Cr.

Rs. 6,011 Cr.

*Total ARR AUM includes MF, PMS and AIF

Historical Consolidated Profit & Loss Statement



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Particulars (in Rs. Cr)	FY25	FY24	FY23	FY22
Income				
Revenue from operations - Business Activities	58.3	41.6	32.0	25.2
Revenue from operations - Trading Activities	-5.2	12.7	-2.5	6.3
Other Income	6.9	12.6	-0.1	1.9
Total Revenue (I+II)	60.1	67.0	29.4	33.3
Employee benefit expense	9.0	8.1	6.7	5.3
Other expenses	4.0	3.0	3.5	2.9
Total Operating Expenses	13.0	11.1	10.2	8.2
PBT*	45.1	55.4	18.7	24.7
PBT Margin %	75.1%	82.8%	63.4%	74.2%
PAT*	34.1	42.7	13.8	18.9
PAT Margin %	56.8%	63.7%	47.0%	56.6%
EPS	32.05	40.06	12.98	17.69

*PBT & PAT includes exceptional item of Rs. 1.5 Cr which pertains to a cyber fraud perpetrated against the Company by third party in FY25

Historical Consolidated Balance Sheet Statement



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Particulars (in Rs. Cr)	Mar-25	Mar-24	Mar-23	Mar-22
ASSETS				
Non-current assets				
Property, Plant and Equipment	0.8	0.7	0.7	0.8
Other Intangible Assets	0.1	0.2	0.3	0.6
Financial Assets				
Investments	31.1	47.6	38.6	17.4
Deposits with Bank	9.5	1.0	1.0	3.0
Deferred Tax Assets (Net)	0.1	0.1	0.1	0.1
Other Non-current Assets	6.7	7.3	8.5	9.0
Total Non-Current Assets	48.3	57.0	49.2	30.8
Current assets				
Inventories	71.5	57.0	23.8	31.7
Financial Assets				
Positional Investment (F & O)	0.1	0.5	-	-
Trade Receivables	6.2	4.8	3.4	3.4
Cash and Cash Equivalents	2.7	4.8	2.6	5.4
Current Tax Assets (Net)	0.6	0.4	1.0	-
Other Current Assets	6.8	0.4	0.4	0.4
Total Current Assets	87.9	67.9	31.1	40.9
Total Assets	136.2	124.8	80.3	71.7

Particulars (in Rs. Cr)	Mar-25	Mar-24	Mar-23	Mar-22
EQUITY				
Equity share capital	10.7	10.7	10.7	10.7
Other equity	117.9	107.6	66.0	54.9
Total Equity	128.5	118.3	76.7	65.6
LIABILITIES				
Other financial liabilities	0.7	0.7	0.7	0.7
Total Non-Current Liabilities	0.7	0.7	0.7	0.7
Current liabilities				
Borrowings	-	-	0.04	1.9
Trade payables				
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.1	0.1	0.04	0.2
Provisions	0.8	0.7	0.4	0.3
Other current liabilities	6.1	5.2	2.5	1.6
Current Tax Liabilities (Net)	-	-	-	1.4
Total Current Liabilities	7.0	5.9	2.9	5.4
Total Equity and Liabilities	136.2	124.8	80.3	71.7

THANK YOU !

Company: Wealth First Portfolio Managers Limited
CIN: L67120GJ2002PLC040636



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Investor Relations: Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

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