

Date: May 29, 2025

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 544296
ISIN: INE0DQN01013

Respected Sir/Ma'am,

Sub: Investors Update/Presentation on Audited Financial Results of the Company for the half year and financial year ended March 31, 2025

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the copy of Investor Presentation for the Audited Financial Results of the Company for the half year and financial year ended March 31, 2025.

The same is also made available on the website on the Company's website at www.nisusfin.com,

You are requested to kindly take the above information on your records

Thanking You,

Yours faithfully,
For Nisus Finance Services Co Limited

Ruksana Khan
Company Secretary & Compliance Officer
Membership No.: A57960

Encl. : As Above

Nisus Finance Services Co Limited
(Formerly known as Nisus Finance Services Co Private Limited)

502-A, Floor-5, A-Wing, Poonam Chambers, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, India, 400 018
Tel: +91 22 61648888, E: info@nisusfin.com, W: www.nisusfin.com

PAN: AAJCM2118H | CIN : L65923MH2013PLC247317 | GSTIN: 27AAJCM2118H1ZK



Nisus Finance Services Co Limited
Investor Presentation H2 FY25 & FY25



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity, business prospects, growth outlook, that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

Section 01

Executive Summary

Section 02

Business Highlights

Section 03

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Executive Summary

Nisus leverages a decade of experience, utilizing local market expertise and proprietary data to capitalize on emerging trends and consistently deliver superior risk-adjusted returns.

- Nisus Finance Services Co Limited, (The Company, Nisus), **specializes in urban infrastructure financing and private capital market transactions**. The company operates under the "Nisus Finance Group" NiFCO brand.
- The company, along with its subsidiaries and associates, **focuses on two main areas**:
 - **Fund & Asset Management and**
 - **Transaction Advisory Services**
- With over a **decade of experience** in India, **Nisus manages INR 1572* Cr. in assets** for FY 2025, to **deliver gross IRR c. 19%+**.
- The Company's RESO fund has been **awarded an 'Excellent' rating by CareEdge Advisory**, recognizing its strong focus on diversified AIF funds and asset management.
- The company got listed on **BSE SME** platform on **December 11, 2024**.

*FY25 AUM considering fresh investments, exits and expected disbursements subject to compliance.

Business Verticals

1 Fund Management



2 Transaction Advisory

Services offered include:

- A** Private Equity and Structured Credit
- B** Financial Advisory and Structuring
- C** Warehousing and Land Aggregation
- D** Asset Monetization

Revenue Contribution

c. 33%


Fund & Asset Management



c. 67%

Transaction Advisory

Strategic Milestones and Growth Highlights FY25

Domestic & International Expansion	IPO Utilization for Strategic Partnerships.	Portfolio Investments and Transaction Advisory	Marquee Exits	Winning Workplace Culture
<ul style="list-style-type: none"> ○ New DIFC office in Dubai with 8 investment professionals to expand GCC operations. ○ Investment in Nisus Fincorp Private Limited(NBFC), fortifying its capital base and drive business initiatives. ○ Investor access enabled through a GIFT City feeder vehicle. 	<ul style="list-style-type: none"> ○ Raised INR101 Cr via IPO, 192x oversubscribed with continued momentum till date ○ Engaged M/s Houlihan Lokey to raise global capital for UAE and India funds ○ Sanction of USD 68 mn for Dubai transactions from two global banks; further USD 200 mn limit discussions. ○ USD 200 million from two prominent global funds in advance stages ○ New fund license application under process in DIFC 	<ul style="list-style-type: none"> ○ Acquired two premium residential assets in Dubai, adding INR 455 Cr to AUM via DIFC-registered fund. ○ Provided special situation investments of INR 145 Cr ○ Carried 5 transaction advisory across India and UAE. The advisory includes diverse services like Asset Identification, Debt Syndication, Exit Strategy and Asset Monetization. 	<ul style="list-style-type: none"> ○ Exited marquee deals this year with strong returns, delivering superior IRRs through strategic timing, asset management, and market insight. ○ Proven track record of high-yield exits in debt and equity-linked assets ○ Tapping high-return themes in self-redevelopment, special situations & affordable housing. 	<ul style="list-style-type: none"> ○ Certified Great Place to Work® (Mar 2025–Mar 2026) ○ High-trust environment driving talent retention & long-term performance 

Strong Financial Performance in FY25

<div>Assets Under Management</div> <div>1572 Crores*</div> <div>↑</div> <div>55 % YoY</div>	<div>Total Revenue</div> <div>67.3 Crores</div> <div>↑</div> <div>56 % YoY</div>	<div>EBITDA</div> <div>44.48 Crores</div> <div>↑</div> <div>22.1 % YoY</div>	<div>EBITDA Margin</div> <div>66.1%</div>	<div>PAT</div> <div>32.58 Crores</div> <div>↑</div> <div>35.5 % YoY</div>	<div>PAT Margin</div> <div>48.4 %</div>
<div>ROCE</div> <div>42.3 %</div> <div>ROE</div> <div>33.3 %</div>	<div>Net Worth</div> <div>161 crores</div> <div>Debt to Equity</div> <div>0.06</div>	<div>Revenue to AUM Ratio</div> <div>4.3* %</div>	<div>EPS</div> <div>16.31</div>	<div>P/E Ratio</div> <div>21.85**</div> <div>P/B Ratio</div> <div>5.29**</div>	<div>Net Asset Value per Share</div> <div>67.31</div>

*FY 25 AUM considering fresh investments, exits and expected disbursements subject to compliance.

**As of 31-Mar-2025

“FY25 performance reflects the strength of our core platform—lean, profitable, and execution-focused. With the IPO success, we are well-positioned to accelerate strategic growth in FY26 and beyond.”

A hand is shown from the bottom, palm up, holding a glowing, multi-colored infinity symbol. The symbol is composed of several concentric, slightly offset loops in shades of red, pink, and blue, giving it a 3D, ethereal appearance. The background is a dark blue gradient. A semi-transparent horizontal band is positioned across the middle of the image, containing the text.

Business Highlights

In 2024, absorption (4.7 lac units) **surpassed** new launches (4.1 lac units) **by 15%** resulting in decline of the unsold stock by 10%, with only **13 months** of inventory overhang.

In Q4 FY25, a **\$15Bn FII sell-off** amid geopolitical tensions erased \$1Tn in market value, while **Housing Sales dropped 23%** across top 9 cities.

India's real estate sector, with a market size of \$0.3 tn and contributing **~7% of GDP**, is projected to grow to \$1 tn by 2030—**~15% of GDP**.

INDIA



UAE

Dubai's Real estate **transactions reached 226,000 in 2024**, with a combined value of **AED761 bn (INR 19 tn)**, a 36% YoY growth in volume and 20% rise in value.

Real Estate sector recorded **217,000 investments valued at AED526 bn (INR 13 tn) in last year**, reflecting impressive growth rates of 38% and 27% YoY in number and value respectively.

UAE real estate is set for steady growth, supported by the Dubai 2040 Master Plan and its focus on sustainable urban development.

Private Capital

Total AIF investments grew by 24% over CY 2024, reaching ₹5 lakh crore. As of Dec 31, 2024, net investments in the Indian real estate sector stood at approximately ₹74,000 crore, the highest share among all sectors, representing 14.6% of the total AIF investments. (SEBI)

In CY2024, private credit deals totaled approximately ₹76,000 crore, with the real estate sector remaining the primary focus for credit funds, attracting around ₹25,000 crore in deal value. India's private credit AUM is expected to more than double from an estimated ₹2.2 lakh crore in 2024 to around ₹5.5 lakh crore by 2028, growing at a CAGR of 20–25%

JVC- Dubai



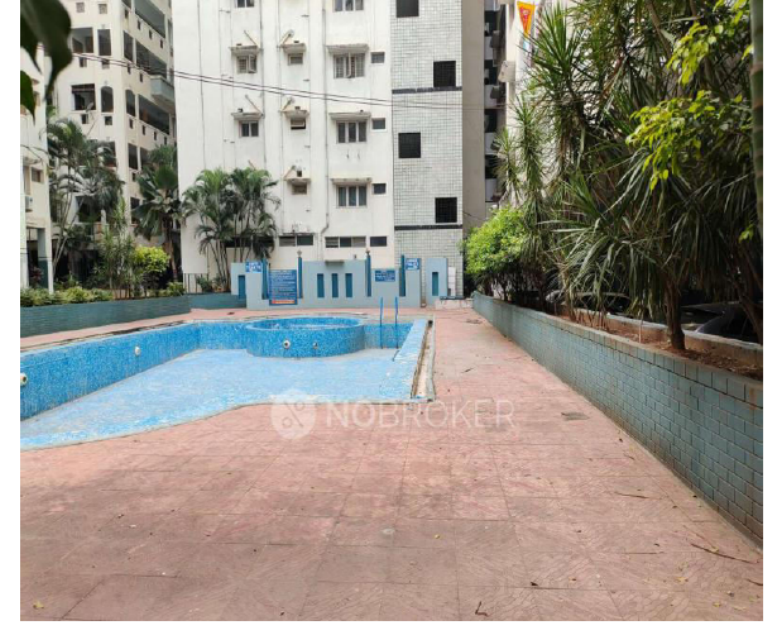
- Completed in 2021
- 143 residential units + 3 retail units
- 1,24,559 sq. ft. saleable area
- Rentals are 32% lower than current market
- Located in an area with significant property value appreciation prospects

Furjan- Dubai



- Completed in 2020
- 89 residential units
- 1,26,963 sq. ft. saleable area
- Rentals are 27% lower than current market
- Located in an area with significant property value appreciation prospects

India



- Development Planning
- 3 projects across key micro markets.
- Total Development Potential – 1 mn. sq. ft. across projects.
- JDA with a Grade A Developer.

Deal Value

INR 230 Cr (AED 93.85mn)

INR 215 Cr (AED 89.5mn)

INR 145 Cr

Exit From Investment In Mumbai Redevelopment Project At ~21% IRR

Nisus Finance invested in a self-redevelopment project in Mumbai. The project, managed by Trilogy Developers, merges two societies into a mixed-use development.

One of the firsts self
Re-development projects in India

Nisus Finance Unlocks Value With High-yield Exit From Shapoorji Pallonji Deal At 18.74% IRR

Successfully completed the first exit under its Real Estate Special Opportunities Fund – 1 (RESO-I), through an investment in Suvita Real Estate Private Limited, a wholly owned subsidiary of Shapoorji Pallonji Real Estate (SPRE).

Nisus Finance Divests From Two Projects In Bengaluru, Achieving A 19% IRR

Nisus Finance Group has successfully exited its investment through their Real Estate Credit Opportunities Fund – I (RECOF-I). The Fund had committed an investment in the project Chirping Ridge located at Bangalore in July 2022.

Exit From Plotted Development Project Treasure Hills By Treasure Group in Indore At ~19% IRR

The fund exited its investment in a prime Treasure Group project in Indore within 14 months, earning a strong ~19% IRR. The investment significantly boosted the project's development and sales momentum leading to early exit.

INDIA

Investments worth ₹1000+ crore are under evaluation across high-growth cities like Mumbai, Pune, Bengaluru and Indore covering both performing credit and special situations. The firm aims to drive strong returns and manage risk through strategic market selection and asset diversification.

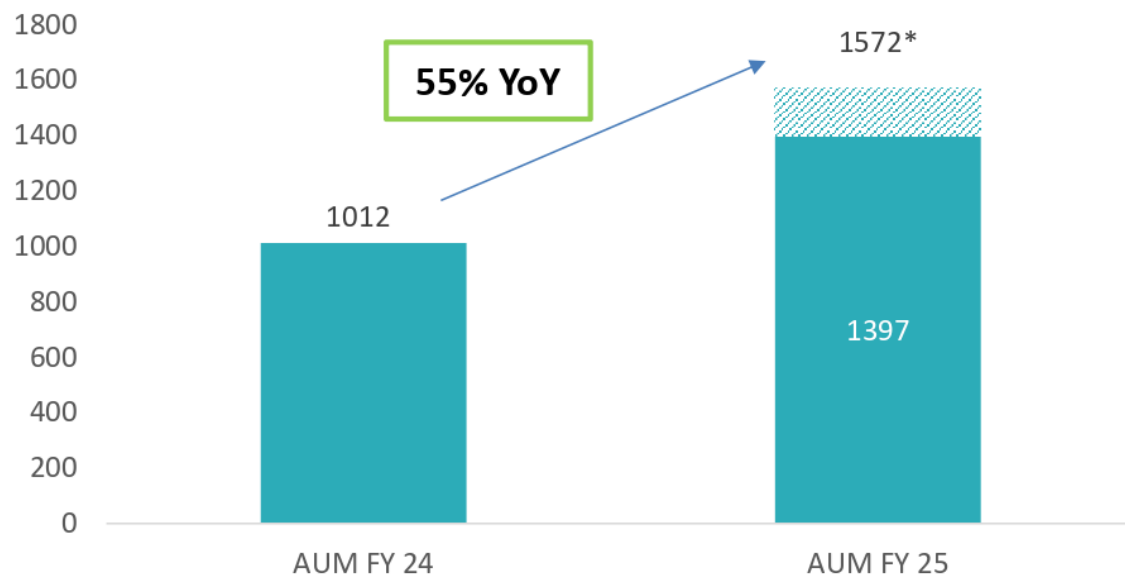
UAE

The firm is actively evaluating AED 669 mn (INR 1555 cr.) in investments across residential and commercial projects in prime Dubai locations like JVC, Al Barsha, Sports City, and DIP. These strategic moves aim to unlock high-yield opportunities and fuel strong growth.



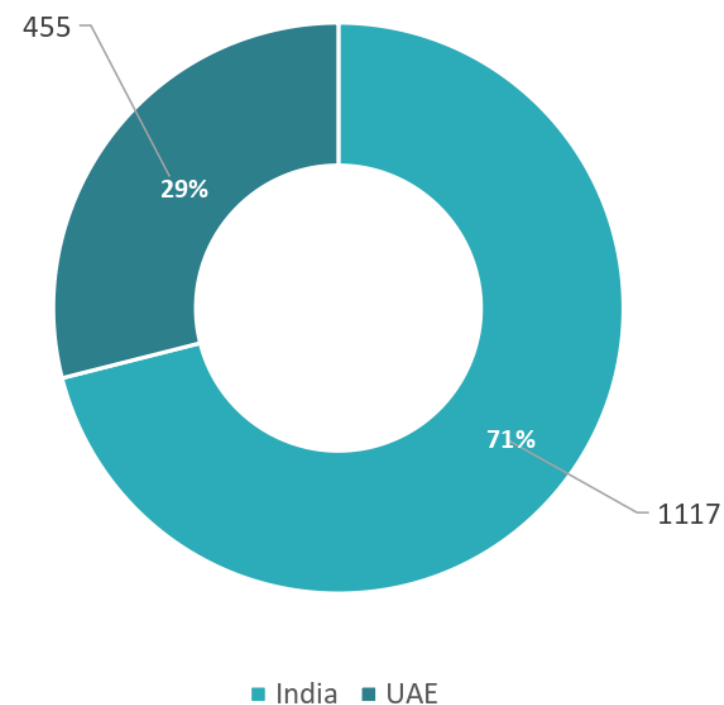
Robust AUM growth of 55% YoY

Assets Under Management (AUM*)



All figures in INR Crores

AUM* by Geography



All figures in INR Crores

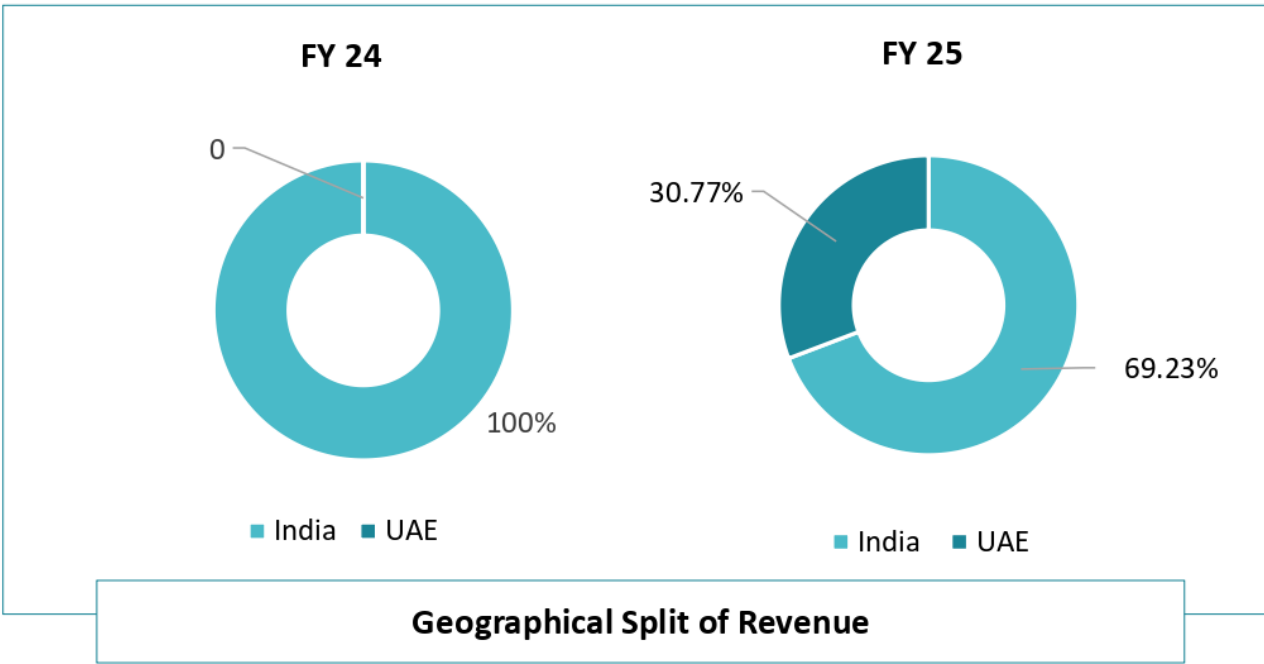
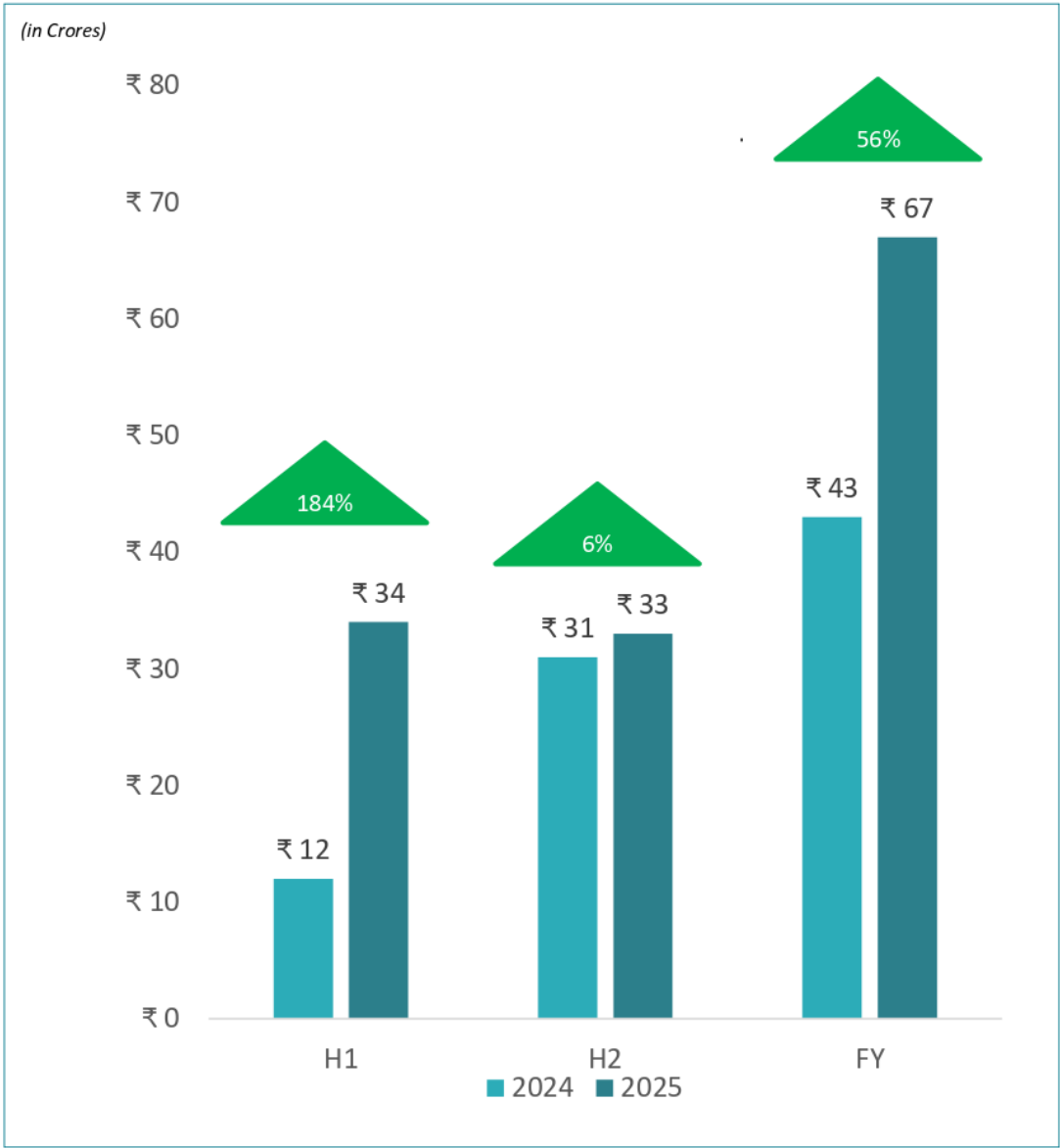
Solid growth of 55%* in AUM led by fresh investments of INR 600 cr in value accretive investments and portfolio churn with exits of INR 215 cr; despite cautious approach in Q4 .

*FY25 AUM considering fresh investments, exits and expected disbursements subject to compliance



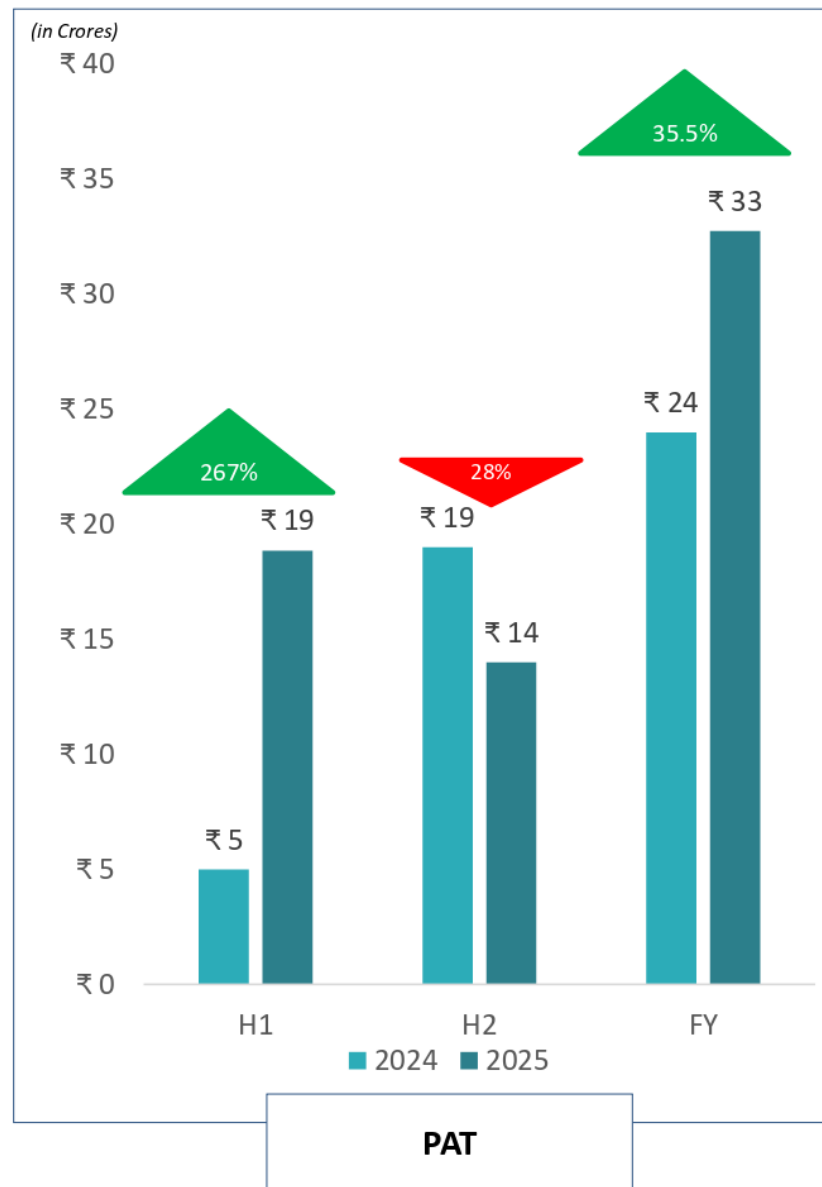
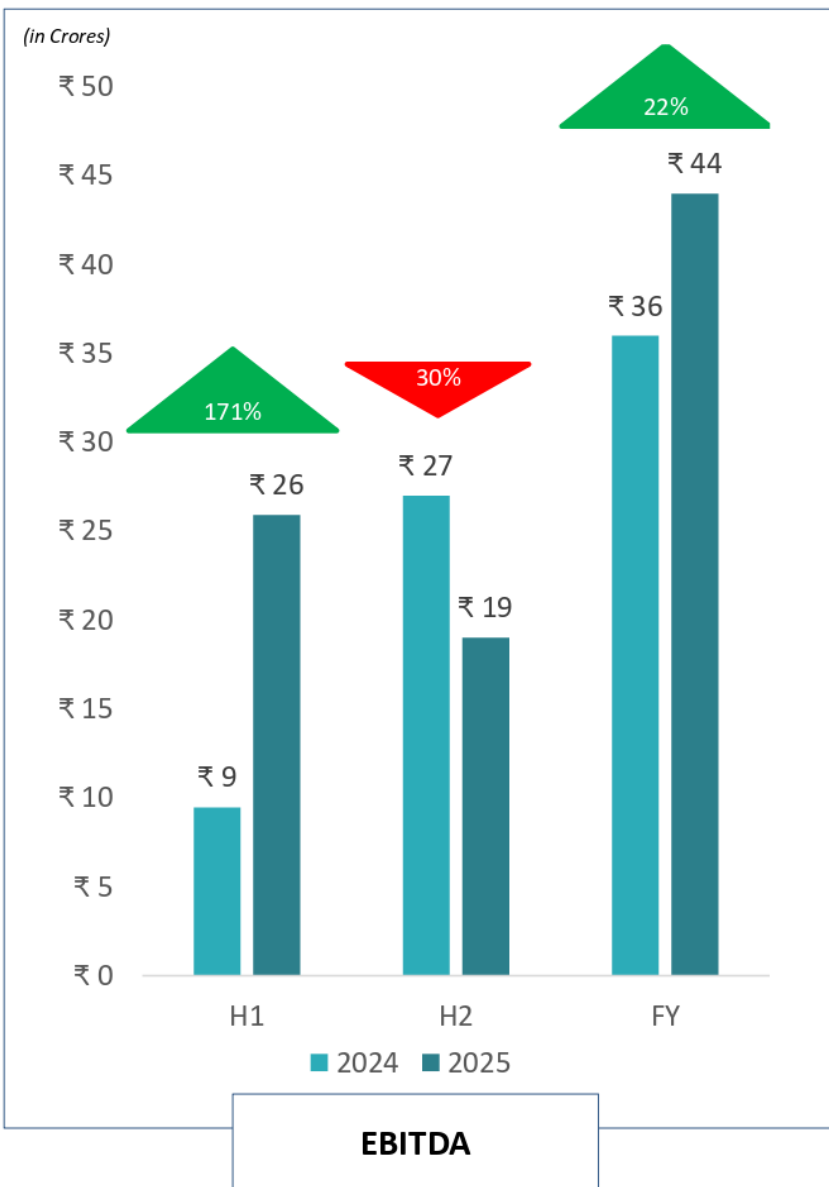
Financial Highlights

FY25 Revenue Growth by 56%



- Geographical Split of Revenue**
- ₹67 Cr in FY25 (↑56% YoY vs. FY24 ₹43 Cr)
 - H2FY25: ₹33 Cr (↑6% YoY), moderated by cautious Q4 strategy for India market
 - Continued synergy between Transaction advisory and Fund business; ~67%-33% contribution
 - UAE business contributed ~31%, aided by new fund launches and advisory mandates for Asset Acquisition and Investment advisory

FY25: 48% PAT margin despite pressure in H2FY25 due to expansion and IPO



FY 25 Margin

%EBITDA: 66.1%

% PAT : 48.4%

FY 25 → EBITDA ↑22% YoY | PAT ↑35.5% YoY

- H2FY25 showed measured profitability

- **Key Growth Drivers**
 - Robust AUM Growth
 - Diversification of Revenue Base
- **Strengthening of the India and UAE team**, enhancing execution and delivery capabilities
- **Targeted expenditure in marketing and brand building** during the IPO phase, supporting long-term brand equity and visibility

Profit & Loss Statement

(In ₹ crores)

Particulars	H2FY25	H2FY24	% YoY	FY25	FY24	% YoY
A Revenue	32.70	30.94		65.61	43.03	
Other Income	0.24	0.01		1.68	0.01	
Total Income	32.94	30.95	6.4%	67.3	43.04	56.4%
B Employee benefits expense	7.06	1.82		10.57	3.04	
Finance costs	0.72	0.72		1.06	1.16	
Depreciation and amortisation expense	2.21	0.01		2.34	0.06	
C Other expenses	7.05	2.17		12.26	3.56	
D Total Expenses	17.05	4.72	261.1%	26.2	7.83	235.1%
Extraordinary Items	0.0			0.0	(0.86)	
Profit/(Loss) of Associate Companies	0.07	0.04		0.34	0.04	
PBT	15.96	26.27	-39.25%	41.41	34.38	20.4%
Tax	2.25	7.36		8.82	10.33	
PAT	13.71	18.91	-27.5%	32.6	24.05	35.5%
<i>PAT Margin</i>	<i>42%</i>	<i>61%</i>		<i>48%</i>	<i>56%</i>	

NOTES

A

Revenues grew by **56.4%** & PAT increased by **35.5%** against FY2024

B

Employee strength increased from **24** in FY24 to **44** in FY25, with 8-member team in Dubai resulting to increase in employee cost by **247.4%**

C

In line with IPO objectives, **₹24 crore** was deployed towards **fund setup** and **fund raising costs**, which will be **amortized** over the **fund's life**

D

Increase in other expense includes **new office** expenses in **India** and **Dubai** and increase in **promotional** expenses for **branding**

Balance Sheet

(In ₹ crores)

Equities & Liabilities	FY25	FY24	Assets	FY25	FY24
Equity	23.88	1.07	Non-Current Assets		
Reserves	136.8	31.96	Fixed & Others	5.40	1.01
Total Shareholders' Fund	160.68	33.64	Non-Current Investments	50.80	22.24
Minority Interest	2.63	0.60	Other Non-Current Assets	19.28	2.30
Non-Current Liabilities	1.75	0.60	Total Non Current Assets	75.48	25.55
Current Liabilities			Current Assets		
Current Borrowings	8.32	6.82	Trade receivables	17.84	10.52
Trade Payables	0.52	0.42	Cash & Cash Equivalents	67.24	7.45
Provisions & Other Current Liabilities	5.21	7.69	Other Current Assets	18.57	5.66
Total Current Liabilities	14.04	14.95	Total Current Assets	103.66	23.64
Total Equity & Liabilities	179.14	49.19	Total Assets	179.14	49.19

NOTES

Investments have **increased** by **131%** from **₹22 crore** in FY24 to **₹51 crore** in FY25. This growth is primarily attributable to our **GIFT City fund** and Nisus' role as a **sponsor** for the **Dubai investments**.

In H2, receivables are reduced by INR 13 Cr compare to H1FY 25.

Other non-current assets have increased from **₹2 crore** to **₹19 crore**, reflecting the **capitalized costs** related to fund setup and fundraising activities.

Net worth stands at **₹161 crore** in FY25, up from **₹34 crore** in FY24

Exponential Growth in 4 years

2022

AUM: ₹214 Cr

ROE: 32%

ROCE: 26%

Current ratio: 0.79

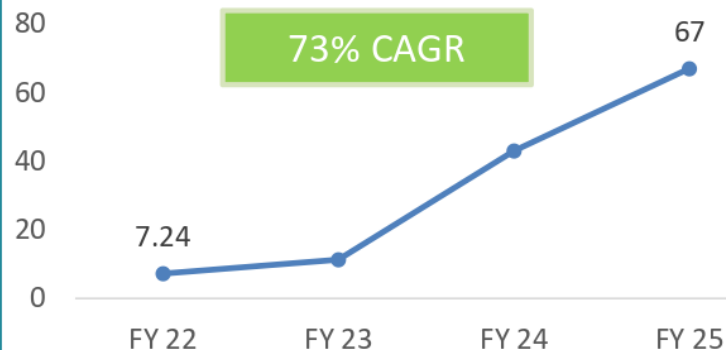
Int Cov Ratio: 3.49

Revenue to AUM: 3%

EPS: 12.07

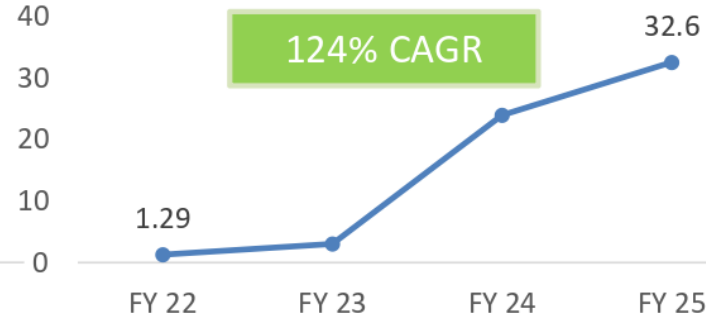
Revenue

73% CAGR



PAT

124% CAGR



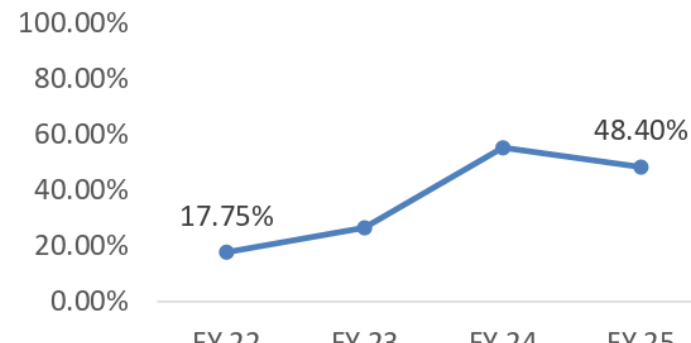
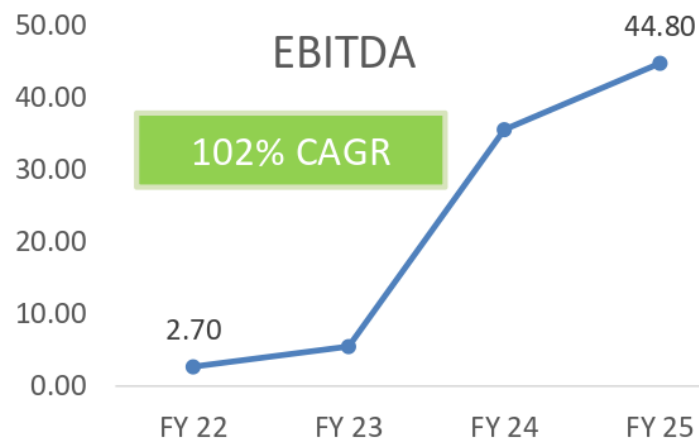
Revenue

PAT

EBITDA

PAT%

102% CAGR



EBITDA

Net Profit Margin

2025

AUM: ₹1572 Cr

ROE: 33.3%

ROCE: 42.3%

Current Ratio: 7.38

Int Cov Ratio: 39.64

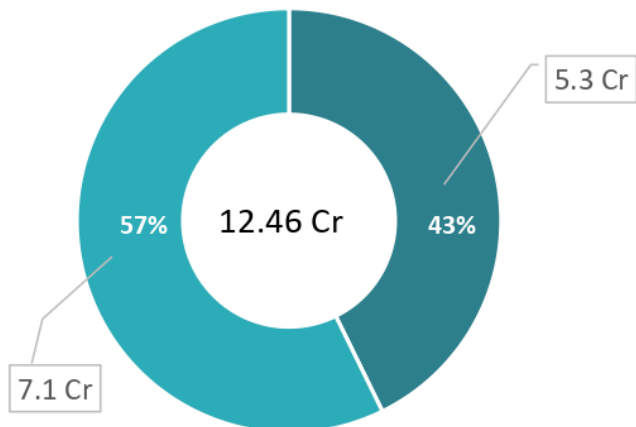
Revenue to AUM: 4.3%

EPS: 16.31

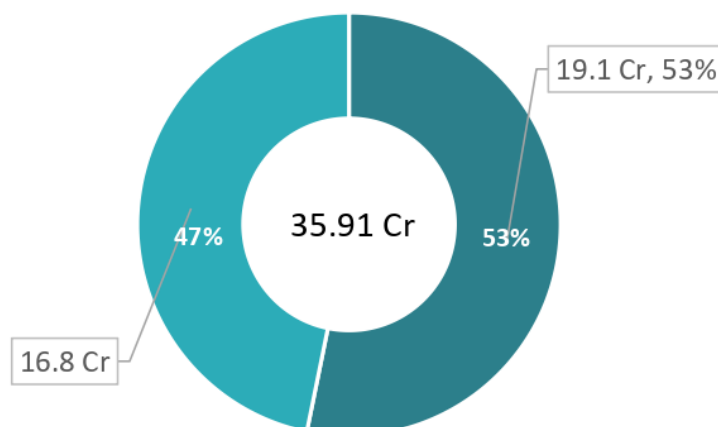
A hand is shown from the bottom, palm up, holding a glowing, multi-colored, wavy ring structure. The ring is composed of several concentric, translucent bands in shades of red, pink, and blue, with a bright white light source at its center. The background is a dark, deep blue gradient. A semi-transparent horizontal band is positioned across the middle of the image, containing the text "Strategic Outlook".

Strategic Outlook

Object 1

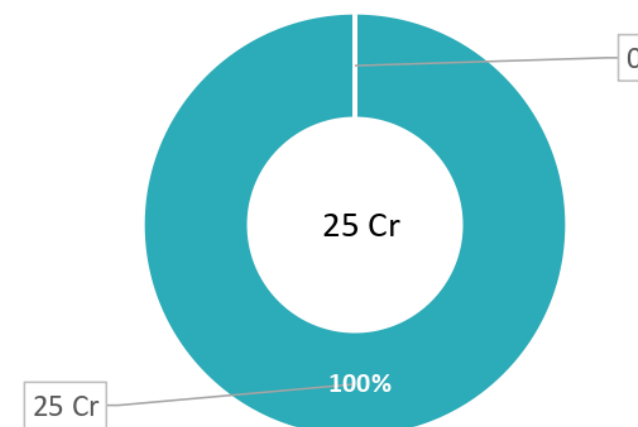


Object 2



■ Utilized ■ Unutilized

Object 3



Augmenting fund setup, additional licenses, facility management services and fund management infrastructure in IFSC-Gift City (Gandhinagar), DIFC-Dubai (UAE) and FSC-Mauritius.

Fund raising cost, distribution and placement fee to third party distributors or agents in India and/or international markets for creation of pool of funds.

Investment in Subsidiary Company viz. Nisus Fincorp Private Limited (RBI Registered NBFC), for augmenting the capital base.

Way Forward

Growth Factors	Current	FY2026 Outlook**	Future
Key Metrics	<p>AUM* – INR 1572 crores Total Income – INR 67.3 crores Revenue/AUM* – 4.3% PAT Margins – 48%</p>	<ul style="list-style-type: none"> AUM – INR 4000 crores Total Income – INR 120 – 140 crores Blended Revenue/AUM – INR 3 to 3.5% PAT Margins – Maintained to Improve 	<p>On track to become global Asset Manager with AUM of \$1bn by 2028 (10 Years – INR 1500+ Cr; Next 3 years -> 6x)</p>
Deals and Deal Pipeline	<ul style="list-style-type: none"> Closed INR 600Cr+ transactions in FY 25 Asset level bank funding Dubai (Deployed - \$22 mn; Sanctions + Near Close - \$ 46mn + \$200mn) 	<p>Robust Deal flow in both India and Dubai</p> <ul style="list-style-type: none"> India Pipeline→ INR 1000 Cr UAE Pipeline→ AED 669 mn (INR 1555 Cr) 	<ul style="list-style-type: none"> Innovative blue ocean strategies to drive multi-dimensional revenue streams by providing investment opportunities across capital stack
IPO Impact	<ul style="list-style-type: none"> Allocated INR ~36 crores to onboard strategic partners for fundraising across India & UAE funds. Initiated licensing processes in DIFC Dubai 	<ul style="list-style-type: none"> Capacity expansion from IPO proceeds evident New Fund launches to capitalize on long-term tailwinds in fast-growing urban-infra sectors \$200M (INR 1700 cr) from prominent global investors under discussion 	<ul style="list-style-type: none"> Global commitments akin to perpetual capital Deepening capital structure towards Fee-and-carry bearing capital
Team	<ul style="list-style-type: none"> Revenue/Employee stood at -INR 1.5 Cr Increased team strength from 24 to 44 Recognized as “Great Place to Work® 	<ul style="list-style-type: none"> Revenue/Employee expected to grow -INR 2.4 Cr Built capabilities to scale AUM and supplement asset operations and management; No major capital-intensive expenditures 	<ul style="list-style-type: none"> Target to be rated among Top 5 GPTW (Investment House) in India.
Strategic Tie-ups	<ul style="list-style-type: none"> Robust network of 600+ intermediaries. Strong affiliations with institutional lenders and global investors. Access to capital through HNIs and family offices. 	<ul style="list-style-type: none"> Expand and deepen a strong origination and partnership ecosystem to complement extensive investment capabilities 	<ul style="list-style-type: none"> Exponential growth and strategic expansion by unlocking opportunities through this extensive network Poised for take-off through organic and inorganic expansion opportunities

Nisus at ET Now Global Business Summit



Nisus at NAREDCO Maharashtra NexGen Conclave 2025



Nisus at the Realty+ India Brand Leadership (IBL) Conclave & Awards 2025



Amit Goenka and Dr. Vivek Oberoi the maiden GRI Middle East event.



Nisus at RICS India Real Estate Investment Summit 2025 (upcoming)



Nisus wins RICS highly commended Real Estate Firm of the Year 2024

Nisus at Mumbai Redevelopment Summit 2025 (upcoming)





“THE FUND'S INITIAL SUCCESS IN RAISING NEARLY \$100 MILLION HIGHLIGHTS INVESTOR CONFIDENCE IN NIFCO'S EXPERTISE AND STRATEGIC VISION. WE ARE COMMITTED TO DELIVERING STRONG RETURNS WHILE CONTRIBUTING TO DUBAI'S DYNAMIC REAL ESTATE LANDSCAPE.”

Nisus High Yield Growth Fund and GCC Expansion Features in the esteemed Gulf News “The UAE’s Top Business Leaders” Magazine

Nisus at the GRI Offices & Global Capability Centers India 2025 conference



Nisus at Roundtable by JM Financial Ltd Centre for Financial Research at Indian Institute of Management Udaipur



Nisus features in ET Now Interview on Exploring Infinite Opportunities in Real Estate.

Thank You



Nisus Finance Services Co Limited

5th Floor, A Wing, Poonam Chambers, 502-A/2, Dr Annie Besant
Rd, Markandeshwar Nagar, Shiv Sagar Estate, Worli, Mumbai,
Maharashtra 400018

E-mail: info@nisusfin.com

Phone: +91-22-6164 8888

Website: <https://nisusfin.com>



Kirin Advisors Private Limited

713-B, Lodha Supremus II, Wagle Estate,
Thane West – 400 604.

Phone: 022 4100 2455

Website: www.kirinadvisors.com

Email: info@kirinadvisors.com

