

April 24, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001

BSE Scrip Code: 540767

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

NSE Scrip Symbol: NAM-INDIA

Dear Sir(s),

Sub.: Media Release (Revised)

In reference to our letter dated April 24, 2024, pertaining to outcome of Board meeting dated April 24, 2024, please find enclosed the revised Media Release with respect to the audited financial results for the quarter and financial year ended March 31, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,

For Nippon Life India Asset Management Limited

Nilufer Shekhawat

Company Secretary & Compliance Officer

MEDIA RELEASE

Key Highlights

- **HIGHEST EVER ANNUAL OPERATING PROFIT & PROFIT AFTER TAX**
- **FY24 OPERATING PROFIT AT INR 9.58 BN – UP 26% YoY**
- **FY24 PROFIT AFTER TAX AT INR 11.07 BN - UP 53% YoY**
- **DIVIDEND PAYOUT FOR FY24 AT INR 16.50 PER SHARE (INCLUDING PROPOSED FINAL DIVIDEND OF INR 11.00 PER SHARE), I.E. ~99% OF PAT**
- **HIGHEST EVER QUARTERLY OPERATING PROFIT & PROFIT AFTER TAX**
- **Q4 FY24 OPERATING PROFIT AT INR 2.82 BN – UP 41% YoY / 12% QoQ**
- **Q4 FY24 PROFIT AFTER TAX AT INR 3.43 BN - UP 73% YoY / 21% QoQ**
- **MF QAAUM MARKET SHARE AT 7.97% - UP 73/30 BASIS POINTS YoY/QoQ**
- **HIGHEST QAAUM MARKET SHARE INCREASE AMONG ALL AMCs**
- **MARKET SHARE GAINS ACROSS ALL SEGMENTS QoQ – EQUITY MARKET SHARE UP 58/9 BASIS POINTS YoY/QoQ to 6.76%**
- **Q4 FY24 SYSTEMATIC FLOWS AT INR 70.1 BN - UP 118% YoY / 18% QoQ**
- **LARGEST BASE OF INVESTORS IN THE INDUSTRY WITH OVERALL UNIQUE INVESTORS AT 16.5 MN – MARKET SHARE OF 37%**
- **MF QAAUM AT INR 4,313 BN - UP 47% YoY & 14% QoQ**
- **NIMF MAINTAINED ITS INDUSTRY RANKING AT 4th POSITION (ON QAAUM BASIS)**

Mumbai, April 24, 2024: Nippon Life India Asset Management, asset manager of Nippon India Mutual Fund (NIMF), announced its financial results for the quarter ended March 31, 2024.

Business Highlights

- As on March 31, 2024, NAM India's **assets under management** stood at **INR 5.24 trillion** (US\$ 62.8 billion)
- For the quarter ended March 31, 2024, NIMF's average assets under management stood at **INR 4.31 trillion** (US\$ 51.7 billion) - **an increase of 47% YoY and 14% QoQ**
- For the quarter ended March 31, 2024, **share of Equity Assets** rose to **49.2%** of NIMF's AUM as against 44.4% as on March 31, 2023

- NIMF has **one of the largest retail assets in the Industry**, at **INR 1,335 bn** (US\$ 16.0 billion). **Retail assets** contributed **30%** to NIMF's AUM vs Industry average of 27%
- High Networth Individual (**HNI**) **AUM at INR 1,243 bn – up by INR 470 bn YoY, +10% QoQ & market share growth of 11 bps QoQ**
- **Individual AUM** (Retail + HNI) **was INR 2,578 bn (US\$ 30.9 billion) - an increase of 10% QoQ**. This segment contributed **58% to NIMF's AUM**
- NIMF's **AUM from 'Beyond the Top 30 cities'** (B-30) stood at **INR 862 bn** (US\$ 10.3 billion) - **an increase of 9% QoQ**. This forms **19.5% of NIMF's AUM** vs. 17.9% for the Industry
- NIMF's quarterly systematic flows rose by 18% QoQ to INR 70.1 bn (US\$ 840 million). This increase resulted in an **annualised systematic book** of over **INR 280 bn** (US\$ 3.4 billion)
- NIMF is one of the **largest ETF players** with **AUM of INR 1,115 bn (US\$ 13.4 billion)** and a market share of **16.71%**
- **Nippon India AIF** offers Category II and Category III Alternative Investment Funds and has a **total commitment of INR 61.9 bn** (US\$ 742 million) across various schemes
- **NIMF** has geographical presence at **263 locations pan India**, and is **amongst the highest in the industry**
- **Digital purchase transactions** rose to **6.6 mn** in FY24, **up from 3.3 mn** in FY23. Digital channel contributed **60% to new purchase transactions** in FY24

Financial Highlights – Q4 FY24

- **Total Income** stood at **INR 5.61 bn** (US\$ 67 million) as against INR 5.30 bn in Q3 FY24
- **Operating Profit** stood at **INR 2.82 bn** (US\$ 34 million), as against INR 2.51 bn in Q3 FY24
- **Profit after Tax** stood at **INR 3.43 bn** (US\$ 41 million) as against INR 2.84 bn in Q3 FY24
- Dividend Payout for FY24 at INR 16.50 per share (including proposed Final Dividend of INR 11.00), i.e. ~99% of PAT

About Nippon Life India Asset Management Limited (NAM India)

<https://mf.nipponindiaim.com/>

Nippon Life India Asset Management Limited is one of the largest asset managers in India, managing (directly & indirectly) assets across mutual funds including Exchange Traded Funds, managed accounts, including portfolio management services, alternative investments funds, and offshore funds and advisory mandates. NAM India is the asset manager of Nippon India Mutual Fund's schemes.

It also acts as an advisor for India focused Equity & Fixed Income funds in Japan (launched by Nissay Asset Management), and in Thailand (launched by BBL Asset Management). It also manages offshore funds through its subsidiary in Singapore and, also has representative office in Dubai thereby catering to investors across Asia, Middle East, UK, US, & Europe.

 /NipponIndiaMF

 @NipponIndiaMF

For media queries, please contact:

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.