

January 27, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001

**BSE Scrip Code: 540767****National Stock Exchange of India Limited**

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

**NSE Scrip Symbol: NAM-INDIA**

Dear Sir(s),

**Sub.: Outcome of Board Meeting**

Further to our letter dated December 31, 2020 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Statement of Unaudited Financial Results (Consolidated and Standalone) for the quarter ended December 31, 2020 along with Limited Review Report submitted by the Statutory Auditors of the Company.

The Board has also declared an interim dividend of Rs. 3/- per Equity Share and has fixed the record date as February 08, 2021. Dividend will be paid on and from February 22, 2021. A duly completed form being intimation of record date is enclosed for your information and record.

The above financial results were approved by the Board of Directors at its meeting held on January 27, 2021. The meeting of the Board of Directors of the Company commenced at 2:45 p.m. and concluded at 4.00 p.m.

We also enclose herewith the media release of the Company for your information.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,

For **Nippon Life India Asset Management Limited**

(formerly **Reliance Nippon Life Asset Management Limited**)



**Nilufer Shekhawat**

**Company Secretary & Compliance Officer**

Name of the Company: Nippon Life India Asset Management Limited (formerly known as Reliance Nippon Life Asset Management Limited)

Code/Symbol	Type of Security & paid-up value	Book Closure Date	Record Date	Purpose
540767* NAM-INDIA**	Equity shares Rs. 10 paid – up	NA	February 08, 2021	To determine the entitlement for payment of Interim dividend. Dividend will be paid on and from  February 22, 2021

\*As per BSE Limited

\*\* As per National Stock Exchange of India Limited

Thanking you.

Yours faithfully,

For **Nippon Life India Asset Management Limited**  
(formerly **Reliance Nippon Life Asset Management Limited**)



**Nilufer Shekhawat**  
Company Secretary & Compliance Officer

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Nippon Life India Asset Management Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Nippon Life India Asset Management Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and an associate for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the Circular).
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Nippon Life India AIF Management Limited	Wholly Owned Subsidiary
Nippon Life India Asset Management (Mauritius) Limited	Wholly Owned Subsidiary
Nippon Life India Asset Management (Singapore) Pte. Limited	Wholly Owned Subsidiary
Reliance Capital Pension Fund Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- two subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 63.32 crore as at December 31, 2020, and total revenues of Rs 7.79 crore and Rs 24.27 crore, total net profit after tax of Rs. 0.04 crore and Rs. 1.08 crore, total comprehensive income of Rs. 0.04 crore and Rs. 1.08 crore, for the quarter ended December 31, 2020 and the period ended on that date respectively and net cash inflows of Rs. 1.73 crore for the period from April 1, 2020 to December 31, 2020.
  - an associate, whose interim financial results includes the Group's share of net profit of Rs. 0.42 crore and Rs 0.68 crore and Group's share of total comprehensive income of Rs. 0.42 crore and Rs. 0.68 crore for the quarter ended December 31, 2020 and for the period ended on that date respectively, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditor.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and an associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to the financial results certified by the Management.

**For S.R. BATLIBOI & Co. LLP**  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005

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**per Shrawan Jalan**  
Partner  
Membership No.: 102102  
UDIN: 21102102AAAABH5156

Place: Mumbai  
Date: January 27, 2021

**Nippon Life India Asset Management Limited (Formerly Reliance Nippon Life Asset Management Limited)**

**Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2020**

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	<b>Income</b>						
	Revenue from operations	268.46	258.66	303.14	760.24	928.48	1,202.98
	Other income	130.38	63.70	57.50	297.14	115.17	(9.77)
	<b>Total Income</b>	<b>398.84</b>	<b>322.36</b>	<b>360.64</b>	<b>1,057.38</b>	<b>1,043.65</b>	<b>1,193.21</b>
2	<b>Expenses</b>						
	(a) Fee and Commission expenses	10.14	9.66	11.97	29.16	50.68	70.46
	(b) Employee benefits expense	66.46	67.94	81.35	205.94	249.48	302.35
	(c) Finance cost	1.05	1.17	1.87	3.48	5.21	5.67
	(d) Depreciation and amortization expense	7.77	7.90	9.13	26.17	24.35	33.25
	(e) Other expenses	44.90	44.73	62.68	133.48	181.47	221.67
	<b>Total expenses</b>	<b>130.32</b>	<b>131.40</b>	<b>167.00</b>	<b>398.23</b>	<b>511.19</b>	<b>633.40</b>
3	<b>Profit before tax (1-2)</b>	<b>268.52</b>	<b>190.96</b>	<b>193.64</b>	<b>659.15</b>	<b>532.46</b>	<b>559.81</b>
4	<b>Tax expense:</b>						
	(1) Current tax	43.04	38.27	41.03	116.85	118.25	142.36
	(2) Deferred tax	13.95	7.46	3.31	29.42	2.58	1.69
	<b>Total tax expense/(credit)</b>	<b>56.99</b>	<b>45.73</b>	<b>44.34</b>	<b>146.27</b>	<b>120.83</b>	<b>144.05</b>
5	<b>Profit after tax (3-4)</b>	<b>211.53</b>	<b>145.23</b>	<b>149.30</b>	<b>512.88</b>	<b>411.63</b>	<b>415.76</b>
6	Share of profit / (loss) in associate	0.42	0.08	0.02	0.68	(0.10)	(0.51)
7	<b>Net profit after tax and share of profit / (loss) in associate (5+6)</b>	<b>211.95</b>	<b>145.31</b>	<b>149.32</b>	<b>513.56</b>	<b>411.53</b>	<b>415.25</b>
8	Profit / (loss) attributable to non-controlling interest	-	-	-	-	-	-
9	<b>Profit for the period (7-8)</b>	<b>211.95</b>	<b>145.31</b>	<b>149.32</b>	<b>513.56</b>	<b>411.53</b>	<b>415.25</b>
10	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	0.87	0.04	(0.00)	(0.10)	(2.23)	(3.20)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.22)	0.00	-	0.03	0.69	0.80
	<b>Total other comprehensive income, net of tax</b>	<b>0.65</b>	<b>0.04</b>	<b>(0.00)</b>	<b>(0.07)</b>	<b>(1.54)</b>	<b>(2.40)</b>
11	<b>Total comprehensive income for the period (7+10)</b>	<b>212.60</b>	<b>145.35</b>	<b>149.32</b>	<b>513.49</b>	<b>409.99</b>	<b>412.85</b>
	<b>Net Profit attributable to:</b>						
	Owners of the Company	211.95	145.31	149.32	513.56	411.53	415.25
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income (OCI) attributable to:</b>						
	Owners of the Company	212.60	145.35	149.32	513.49	409.99	412.85
	Non-controlling interest	-	-	-	-	-	-
	<b>Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters)</b>						
	(1) Basic (₹)	3.45	2.37	2.44	8.37	6.72	6.78
	(2) Diluted (₹)	3.40	2.34	2.39	8.27	6.66	6.69
	Paid-up Equity share Capital (Face value of ₹ 10)	612.95	612.47	612.04	612.95	612.04	612.11
	Other Equity						1,980.94

See accompanying notes to the Financial Results

Notes:

1. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
2. During the quarter year ended December 31, 2020, the Company has allotted 479,661 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
3. The Board of Directors at its meeting held on January 27, 2021 has approved an interim dividend of Rs 3/- per equity share.
4. The Company is in the business of providing asset management services to the schemes of Nippon India Mutual Fund and portfolio management service to the clients. The primary segment is identified as asset management services. As such, the Company's financial statements / results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 Operating Segment.
5. The outbreak of COVID - 19 pandemic has affected several countries across the world, including India; and the consequent lock-down restrictions imposed by the Government has affected the financial operations of the Company. The Company being in financial services was exempt from the lockdown imposed and was functional throughout the period. The phase wise opening up has led to a recovery across different sectors of the economy, industries and businesses. It is expected that economic activity will continue to improve as the residual restrictions are eased and the country gradually moves towards normalcy. The Company continues to closely monitor developments as they unfold.

In preparing the accompanying financial results, the Company's management has assessed the impact of the pandemic on its operations and its assets including the value of its investments, asset management rights and trade receivables as at December 31, 2020. Since the revenue of the Company is ultimately dependent on the value of the assets it manages, changes in market conditions and the trend of flows into mutual funds may have an impact on the operations of the Company. Basis the assessment, the management does not, at this juncture, believe that the impact on the value of the Company's assets or its operations is likely to be material.

6. The Code on Social Security 2020, relating to employee benefits during employment and post-employment, has been notified in the Official Gazette on 29th Sep 2020, which could impact the contributions made by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified, and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in period of notification of the relevant provisions.
7. The above results for the quarter and nine months ended December 31, 2020, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 27, 2021, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

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per Shrawan Jalan

Partner

Membership Number : 102102

Mumbai, January 27, 2021

For and on behalf of the Board of Directors of

**Nippon Life India Asset Management Limited**

(Formerly Reliance Nippon Life Asset Management Limited)

**Sundeep  
Sikka**

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**Sundeep Sikka**

Executive Director & CEO

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Nippon Life India Asset Management Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Nippon Life India Asset Management Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the Circular).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

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per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 21102102AAAABG5170

Place: Mumbai

Date: January 27, 2021

**Nippon Life India Asset Management Limited (Formerly Reliance Nippon Life Asset Management Limited)**

Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2020

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	<b>Income</b>						
	Revenue from operations	250.87	240.51	285.37	706.79	877.16	1,131.67
	Other income	122.95	61.92	56.54	283.65	115.23	2.62
	<b>Total Income</b>	<b>373.82</b>	<b>302.43</b>	<b>341.91</b>	<b>990.44</b>	<b>992.39</b>	<b>1,134.29</b>
2	<b>Expenses</b>						
	(a) Fee and Commission expenses	2.35	2.04	7.22	6.15	35.15	38.28
	(b) Employee benefits expense	60.71	62.00	75.66	188.41	232.57	278.46
	(c) Finance cost	1.03	1.16	1.87	3.43	5.21	5.58
	(d) Depreciation and amortization expense	7.60	7.74	9.12	25.68	24.30	32.62
	(e) Other expenses	44.68	43.87	59.37	131.27	171.02	217.96
	<b>Total expenses</b>	<b>116.37</b>	<b>116.81</b>	<b>153.24</b>	<b>354.94</b>	<b>468.25</b>	<b>572.90</b>
3	<b>Profit before tax (1-2)</b>	<b>257.45</b>	<b>185.62</b>	<b>188.67</b>	<b>635.50</b>	<b>524.14</b>	<b>561.39</b>
4	<b>Tax expense:</b>						
	(1) Current tax	41.81	36.82	40.25	112.64	117.26	142.73
	(2) Deferred tax	13.86	8.22	4.51	30.84	6.46	6.36
	<b>Total tax expense/(credit)</b>	<b>55.67</b>	<b>45.04</b>	<b>44.76</b>	<b>143.48</b>	<b>123.72</b>	<b>149.09</b>
5	<b>Profit after tax (3-4)</b>	<b>201.78</b>	<b>140.58</b>	<b>143.91</b>	<b>492.02</b>	<b>400.42</b>	<b>412.30</b>
6	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	0.87	0.03	(0.00)	(0.10)	(2.19)	(3.12)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.22)	0.00	0.00	0.03	0.68	0.78
	<b>Total other comprehensive income, net of tax</b>	<b>0.65</b>	<b>0.03</b>	<b>(0.00)</b>	<b>(0.07)</b>	<b>(1.51)</b>	<b>(2.34)</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>202.43</b>	<b>140.61</b>	<b>143.91</b>	<b>491.95</b>	<b>398.91</b>	<b>409.96</b>
	<b>Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters)</b>						
	(1) Basic (₹)	3.29	2.30	2.35	8.03	6.54	6.74
	(2) Diluted (₹)	3.25	2.27	2.30	7.93	6.48	6.65
	<b>Paid-up Equity share Capital (Face value of ₹ 10)</b>	<b>612.95</b>	<b>612.47</b>	<b>612.04</b>	<b>612.95</b>	<b>612.04</b>	<b>612.11</b>
	<b>Other Equity</b>						<b>1,936.88</b>

See accompanying notes to the Financial Results



Notes:

- The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- The details of utilisation of IPO proceeds ₹ 588.85 crore (net of IPO related expenses) are as follows:

(₹ in crore)

Particulars	Net Proceeds as per IPO	Utilised upto December 31, 2020	Unutilised as of December 31, 2020
Setting up new branches and relocating certain existing branches	38.31	4.62	33.69
Upgrading the IT system	40.65	40.65	-
Advertising, marketing and brand building activities	72.09	45.05	27.04
Lending to our Subsidiary (Reliance AIF Management Company Limited) for investment of continuing interest in the new AIF schemes managed by Reliance AIF Management Company Limited	125.00	55.64	69.36
Investing towards our continuing interest in new mutual fund schemes managed by us	100.00	100.00	-
Funding inorganic growth and strategic initiatives	165.00	-	165.00
General corporate purposes	47.80	47.80	-
<b>Total</b>	<b>588.85</b>	<b>293.76</b>	<b>295.09</b>

Management continues to evaluate market conditions, changing business dynamics and the competitive landscape so as to ensure optimal utilisation of the IPO Proceeds in the subsequent periods, in accordance with the objectives as stated in the IPO Prospectus.

- During the quarter year ended December 31, 2020, the Company has allotted 479,661 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
- The Board of Directors at its meeting held on January 27, 2021 has approved an interim dividend of Rs 3/- per equity share.
- The Company is in the business of providing asset management services to the schemes of Nippon India Mutual Fund and portfolio management service to the clients. The primary segment is identified as asset management services. As such, the Company's financial statements / results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 Operating Segment.
- The outbreak of COVID - 19 pandemic has affected several countries across the world, including India; and the consequent lock-down restrictions imposed by the Government has affected the financial operations of the Company. The Company being in financial services was exempt from the lockdown imposed and was functional throughout the period. The phase wise opening up has led to a recovery across different sectors of the economy, industries and businesses. It is expected that economic activity will continue to improve as the residual restrictions are eased and the country gradually moves towards normalcy. The Company continues to closely monitor developments as they unfold.  
In preparing the accompanying financial results, the Company's management has assessed the impact of the pandemic on its operations and its assets including the value of its investments, asset management rights and trade receivables as at December 31, 2020. Since the revenue of the Company is ultimately dependent on the value of the assets it manages, changes in market conditions and the trend of flows into mutual funds may have an impact on the operations of the Company. Basis the assessment, the management does not, at this juncture, believe that the impact on the value of the Company's assets or its operations is likely to be material.
- The Code on Social Security 2020, relating to employee benefits during employment and post-employment, has been notified in the Official Gazette on 29th Sep 2020, which could impact the contributions made by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified, and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in period of notification of the relevant provisions.
- The above results for the quarter and nine months ended December 31, 2020, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 27, 2021, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. Batiiboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

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per Shrawan Jalan

Partner

Membership Number : 102102

Mumbai, January 27, 2021

For and on behalf of the Board of Directors of

**Nippon Life India Asset Management Limited**

(Formerly Reliance Nippon Life Asset Management Limited)

Sundeep  
Sikka

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Date: 2021.01.27 15:36:39 +05'30'

Sundeep Sikka

Executive Director & CEO

**MEDIA RELEASE**

**Q3 FY21 PROFIT AFTER TAX WAS AT RS. 212 CRORE - UP 42%**

**Q3 FY21 OPERATING EXPENSES WAS AT RS. 130 CRORE - DOWN 22%**

**9M FY21 PROFIT AFTER TAX WAS AT RS. 514 CRORE - UP 24%**

**9M FY21 OPERATING EXPENSES WAS AT RS. 398 CRORE - DOWN 22%**

**BOARD APPROVED INTERIM DIVIDEND OF RS. 3 PER SHARE**

**TOTAL ASSETS UNDER MANAGEMENT AT RS. 3,52,360 CRORE AS ON DEC 2020**

**MF ASSETS UNDER MANAGEMENT UP 35% AS ON DEC 2020 VS. MAR 2020**

**Mumbai, January 27, 2021:** Nippon Life India Asset Management, asset manager of Nippon India Mutual Fund (NIMF), announced its financial results for the quarter ended December 31, 2020.

**Mr. Sundeep Sikka, ED & CEO, NAM India,** said “in the last six months, global and domestic economic activity has seen a sharp rebound. The Indian mutual fund industry’s assets have increased at a strong pace in this period and, are poised to grow exponentially in the next 3 - 5 years. Our priority is to be ‘Future Ready’ and capture this long-term opportunity.

To execute a **profitable growth strategy**, with the “**Investor First**” philosophy at its core, we place relentless emphasis on four key pillars viz. superior fund performance in the active category, comprehensive product offering in the passive category, business de-risking by increasing share of non-MF segments, and a robust digitech architecture that provides wide reach and best-in-class customer service.

In Q3 FY21, **profit rose by 42%** driven by strong growth in assets, and improved cost efficiencies.”

**Business Highlights**

- As on December 31, 2020, NAM India’s **assets under management was Rs. 3,52,360 crore** (US\$ 47.0 billion)
- For the quarter ended December 31, 2020, NIMF’s average assets under management was **Rs. 2,13,033 crore** (US\$ 28.4 billion)
- For the quarter ended December 31, 2020, **share of Equity Assets** rose to **39.1%** of NIMF’s AUM as against 38.9% for the quarter ended September 30, 2020
- As on December 2020, NIMF has **one of the largest retail assets in the Industry**, at **Rs. 58,642 crore** (US\$ 7.8 billion). **Retail assets** contributed **26%** to NIMF’s AUM
- As on December 2020, NIMF garnered **AUM of Rs. 38,753 crore** (US\$ 5.2 billion) from ‘**Beyond the Top 30 cities**’ category. This segment forms **17.5%** of **NIMF’s AUM** vis-à-vis 16.0% for the Industry
- As on December 2020, Individual **AUM was Rs. 108,182 crore** (US\$ 14.4 billion) and

contributed **49% to NIMF's AUM**

- As on December 31, 2020, NIMF is one of the **largest ETF players** with **AUM of Rs. 33,939 crore (US\$ 4.5 billion)** and a market share of **13%**
- For the quarter ended December 31, 2020, NIMF, successfully, launched **two NFOs in the passive category** viz. the Nifty CPSE Bond Plus SDL ETF and the Passive Flexicap FoF
- As on December 31, 2020, NIMF has **approx. 92 lakh investor folios**, with an **annualised Systematic book** of approx. **Rs. 8,000 crore (US\$ 1.1 billion)**
- As on December 31, 2020, **Nippon India AIF** offers Category II and Category III Alternative Investment Funds and has a **total commitment of approx. Rs. 3,500 crore (US\$ 466 million)** across various schemes
- As on December 31, 2020, **NIMF** has geographical presence at **approx. 290 locations pan India**, and is **amongst the highest in the industry**
- For the quarter ended December 31, 2020, **digital purchase transactions** rose to **over 4 lakh - an increase of 39%** as against quarter ended December 31, 2019. Digital channel contributed **52% to total new purchase transactions**

#### **Financial Highlights**

- For the quarter ended December 31, 2020, **Total Income** was **Rs. 399 crore (US\$ 53 million)** - **an increase of 11%**
- For the quarter ended December 31, 2020, **Profit after Tax** was **Rs. 212 crore (US\$ 28 million)** - **an increase of 42%**

#### **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 pension 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 subsidiaries in Singapore & Mauritius 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.*



Good gets *better*