

July 19, 2021

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.: Outcome of Board Meeting

Further to our letter dated June 30, 2021 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 June 30, 2021 alongwith Limited Review Report submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on July 19, 2021. The meeting of the Board of Directors of the Company commenced at 12:30 p.m. and concluded at 3.20 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

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 June 30, 2021 and year to date from April 1, 2021 to June 30, 2021 (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:

Name of the Entity	Relationship
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

S.R. BATLIBOI & Co. LLP

Chartered Accountants

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:
 - three subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 189.26 crore as at June 30, 2021, and total revenues of Rs 23.55 crore and Rs 23.55 crore, total net profit after tax of Rs. 10.06 crore and Rs. 10.06 crore, total comprehensive income of Rs. 10.02 crore and Rs. 10.02 crore, for the quarter ended June 30, 2021 and the period ended on that date respectively and net cash inflows of Rs. 2.27 crore for the period from April 1, 2021 to June 30, 2021.
 - an associate, whose interim financial results includes the Group's share of net profit of Rs. 0.16 crore and Rs 0.16 crore and Group's share of total comprehensive income of Rs. 0.16 crore and Rs. 0.16 crore for the quarter ended June 30, 2021 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: 21102102AAAAOQ7172

Place: Mumbai

Date: July 19, 2021

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

Statement of Consolidated Financial Results for the quarter ended June 30, 2021

(Rs. in crore)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Income				
	Revenue from operations	302.27	301.90	233.12	1,062.14
	Other income	66.91	60.06	103.06	357.20
	Total Income	369.18	361.96	336.18	1,419.34
2	Expenses				
	(a) Fee and Commission expenses	11.67	14.07	9.36	43.23
	(b) Employee benefits expense	69.67	65.39	71.54	271.33
	(c) Finance cost	0.93	0.95	1.26	4.43
	(d) Depreciation and amortization expense	7.31	7.10	10.50	33.27
	(e) Other expenses	43.57	56.58	43.85	190.06
	Total expenses	133.15	144.09	136.51	542.32
3	Profit before tax (1-2)	236.03	217.87	199.67	877.02
4	Tax expense:				
	(1) Current tax	47.98	40.56	35.54	157.41
	(2) Deferred tax	6.67	10.80	8.01	40.22
	Total tax expense/(credit)	54.65	51.36	43.55	197.63
5	Profit after tax (3-4)	181.38	166.51	156.12	679.39
6	Share of profit / (loss) in associate	0.16	0.26	0.18	0.94
7	Net profit after tax and share of profit / (loss) in associate (5+6)	181.54	166.77	156.30	680.33
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(2.81)	1.06	(1.01)	0.96
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.71	(0.27)	0.25	(0.24)
	Total other comprehensive income, net of tax	(2.10)	0.79	(0.76)	0.72
9	Total comprehensive income for the year (7+8)	179.44	167.56	155.54	681.05
	Net Profit attributable to:				
	Owners of the Company	181.54	166.77	156.30	680.33
	Non-controlling interest	-	-	-	-
	Total comprehensive income (OCI) attributable to:				
	Owners of the Company	179.44	167.56	155.54	681.05
	Non-controlling interest	-	-	-	-
	Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters)				
	(1) Basic (₹)	2.94	2.71	2.55	11.04
	(2) Diluted (₹)	2.89	2.66	2.53	10.90
	Paid-up Equity share Capital (Face value of ₹ 10)	618.39	616.50	612.11	616.50
	Other Equity	-	-	-	2,483.83

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 June 30, 2021, the Company has allotted 18,89,039 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
3. For financial year 2020 - 21, the Board had recommended a final dividend of Rs. 5.00/- per equity share. The same was approved by the Shareholders in the Annual General Meeting of the Company held on June 22, 2021 and was paid on June 29, 2021.
4. As part of the long-term strategy to consolidate offshore operations, the activities undertaken by Mauritius subsidiary were transferred to Singapore entity. Accordingly, the Board has accorded its approval for initiating the liquidation process of the Mauritius subsidiary.
5. 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.
6. The outbreak of COVID - 19 pandemic has affected several countries across the world, including India. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. Further, while the COVID-19 vaccination efforts have gained momentum, uncertainty due to the resurgence of COVID cases across many parts of India is rising. The extent to which COVID-19 pandemic will impact the Company, if any, depends on future spread of the virus and related developments, which are uncertain at this point of time. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.
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 June 30, 2021. 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.
7. 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.
8. The above results for the quarter ended June 30, 2021, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on July 19, 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, July 19, 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**

Sundeep Sikka

Executive Director & CEO

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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 June 30, 2021 and year to date from April 1, 2021 to June 30, 2021 (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: 21102102AAAAOP7101

Place: Mumbai

Date: July 19, 2021

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

Statement of Standalone Financial Results for the quarter ended June 30, 2021

(Rs. in crore)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Income				
	Revenue from operations	280.94	279.75	215.41	986.54
	Other income	61.27	55.47	98.78	339.12
	Total Income	342.21	335.22	314.19	1,325.66
2	Expenses				
	(a) Fee and Commission expenses	3.68	5.97	1.76	12.12
	(b) Employee benefits expense	64.49	60.33	65.70	248.74
	(c) Finance cost	0.92	0.94	1.24	4.37
	(d) Depreciation and amortization expense	7.15	6.91	10.34	32.59
	(e) Other expenses	42.60	53.65	42.72	184.92
	Total expenses	118.84	127.80	121.76	482.74
3	Profit before tax (1-2)	223.37	207.42	192.43	842.92
4	Tax expense:				
	(1) Current tax	45.33	38.87	34.01	151.51
	(2) Deferred tax	6.74	11.18	8.76	42.02
	Total tax expense/(credit)	52.07	50.05	42.77	193.53
5	Profit after tax (3-4)	171.30	157.37	149.66	649.39
6	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(2.75)	1.06	(1.00)	0.96
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.69	(0.27)	0.25	(0.24)
	Total other comprehensive income, net of tax	(2.06)	0.79	(0.75)	0.72
7	Total comprehensive income for the period (5+6)	169.24	158.16	148.91	650.11
	Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters)				
	(1) Basic (₹)	2.78	2.51	2.44	10.53
	(2) Diluted (₹)	2.73	2.47	2.42	10.41
	Paid-up Equity share Capital (Face value of ₹ 10)	618.39	616.50	612.11	616.50
	Other Equity	-	-	-	2,409.02

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 June 30, 2021	Unutilised as of June 30, 2021
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	53.82	18.27
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	68.96	56.04
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	-
Total	588.85	315.85	273.00

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 June 30, 2021, the Company has allotted 18,89,039 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
- For financial year 2020 - 21, the Board had recommended a final dividend of Rs. 5.00/- per equity share. The same was approved by the Shareholders in the Annual General Meeting of the Company held on June 22, 2021 and was paid on June 29, 2021.
- 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. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. Further, while the COVID-19 vaccination efforts have gained momentum, uncertainty due to the resurgence of COVID cases across many parts of India is rising. The extent to which COVID-19 pandemic will impact the Company, if any, depends on future spread of the virus and related developments, which are uncertain at this point of time. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.
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 June 30, 2021. 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 ended June 30, 2021, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on July 19, 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, July 19, 2021

For and on behalf of the Board of Directors of
Nippon Life India Asset Management Limited
(Formerly Reliance Nippon Life Asset Management Limited)

**Sundee
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Sundeep Sikka
Executive Director & CEO

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MEDIA RELEASE

MF QAAUM MARKET SHARE AT 7.25% - UP 13 BASIS POINTS

MF QAAUM INCREASED TO RS. 2,40,364 CRORE - UP 33%

**UNIQUE INVESTOR BASE AT 75 LAKHS - UP 14 LAKHS SINCE JUNE 2020
ADDED OVER 6 LAKH INVESTORS VS. 11 LAKH FOR THE INDUSTRY IN Q1 FY22**

Q1 FY22 PROFIT AFTER TAX AT RS. 182 CRORE - UP 16%

Q1 FY22 OPERATING PROFIT AT RS. 169 CRORE - UP 75%

NAM INDIA BECAME AN UN-PRI SIGNATORY IN JUNE 2021

**COLLABORATION WITH UN-PRI REITERATES STRONG COMMITMENT TOWARDS
ESG, CARBON NEUTRALITY & RESPONSIBLE INVESTMENT**

Mumbai, July 19, 2021: Nippon Life India Asset Management, asset manager of Nippon India Mutual Fund (NIMF), announced its financial results for the quarter ended June 30, 2021.

Mr. Sundeep Sikka, ED & CEO, NAM India, said "I am happy to share that NAM India's continuous focus on **strong profitable growth has been yielding positive results**. In this quarter, we **increased our market share and overall investor base**, led by a **keen retail-driven approach, robust product suite** and, **dedicated efforts to grow across all asset categories**.

We are dedicated to the philosophy of **consistently creating value for all stakeholders**. In this journey, we began **our association with United Nations supported Principles for Responsible Investment (UN-PRI)**. By successfully integrating the tenets of ESG with responsible investment and building a formidable digital presence, we are confident of **regaining** our market positioning as well as **recreating and reinventing** NAM India by continuously innovating and disrupting ourselves."

Business Highlights

- As on June 30, 2021, NAM India's **assets under management was Rs. 3,78,769 crore** (US\$ 51.2 billion)
- For the quarter ended June 30, 2021, NIMF's **overall AUM market share rose to 7.25% - an increase of 13 basis points** as against the quarter ended March 31, 2021
- For the quarter ended June 30, 2021, NIMF's average assets under management was **Rs. 2,40,364 crore** (US\$ 32.5 billion) - **an increase of 33%**
- For the quarter ended June 30, 2021, **share of Equity Assets** rose to **41.3%** of NIMF's AUM as against 37.8% for the quarter ended June 30, 2020
- As on June 2021, NIMF has **one of the largest retail assets in the Industry**, at **Rs. 69,579 crore** (US\$ 9.4 billion). **Retail assets** contributed **28%** to NIMF's AUM

- As on June 2021, NIMF's **AUM of Rs. 47,158 crore** (US\$ 6.4 billion) from '**Beyond the Top 30 cities**' category. **This segment forms 19% of NIMF's AUM vis-à-vis 16% for the Industry**
- As on June 2021, Individual **AUM was Rs. 123,673 crore (US\$ 16.7 billion)** and contributed **50% to NIMF's AUM**
- As on June 2021, NIMF is one of the **largest ETF players** with **AUM of Rs. 40,809 crore (US\$ 5.5 billion)** and a market share of **13%**
- As on June 30, 2021, NIMF has **1.1 crore investor folios**, with an **annualised systematic book** of over **Rs. 7,000 crore** (US\$ 949 million)
- As on June 30, 2021, **Nippon India AIF** offers Category II and Category III Alternative Investment Funds and has a **total commitment of approx. Rs. 3,800 crore** (US\$ 512 million) across various schemes
- As on June 30, 2021, **NIMF** has geographical presence at **approx. 280 locations pan India**, and is **amongst the highest in the industry**
- For the quarter ended June 30, 2021, **digital purchase transactions** rose to **6 lakh - an increase of 28%** as against quarter ended March 31, 2021. Digital channel contributed **58%** to **total new purchase transactions**

Financial Highlights - Q1 FY22

- **Total Income** was **Rs. 369 crore** (US\$ 50 million) - **an increase of 10%**
- **Operating Profit** was **Rs. 169 crore** (US\$ 23 million) - **an increase of 75%**
- **Profit after Tax** was **Rs. 182 crore** (US\$ 25 million) - **an increase of 16%**

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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For any other queries, please contact:

Customer Care Number: 1860 266 0111

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