

January 27, 2022

**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 letters dated December 31, 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 December 31, 2021 along with 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 January 27, 2022. The meeting of the Board of Directors of the Company commenced at 1.30 p.m. and concluded at 3:10 p.m.

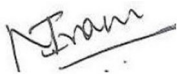
We also enclose herewith the media release of the Company for your information.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,

**For Nippon Life India Asset Management Limited**



**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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and an associate for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 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").
2. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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

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 the unaudited interim financial results and other unaudited financial information in respect of:
- two subsidiaries, whose interim financial results and other financial information include total revenues of Rs. 10.75 crores and Rs. 30.35 crores, total net profit after tax of Rs. 1.64 crores and Rs. 4.34 crores, total comprehensive income of Rs. 1.64 crores and Rs. 4.34 crores, for the quarter ended December 31, 2021 and the period ended on that date respectively.
  - an associate, whose interim financial results include Group's share of net profit of Rs. 0.09 crores and Rs. 0.78 crores and Group's share of total comprehensive income of Rs. 0.09 crores and Rs. 0.78 crores for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries and associate have not been reviewed by any auditor and 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 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 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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JALAN**

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per Shrawan Jalan  
Partner  
Membership No.: 102102  
UDIN: 22102102AAAABP5284  
Place: Mumbai  
Date: January 27, 2022

**Nippon Life India Asset Management Limited**  
**Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2021**

(₹ in crore)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	338.53	327.87	268.46	968.67	760.24	1,062.14
	Other income	30.40	97.21	130.38	194.52	297.14	357.20
	<b>Total Income</b>	<b>368.93</b>	<b>425.08</b>	<b>398.84</b>	<b>1,163.19</b>	<b>1,057.38</b>	<b>1,419.34</b>
<b>2</b>	<b>Expenses</b>						
	(a) Fee and Commission expenses	11.79	11.88	10.14	35.34	29.16	43.23
	(b) Employee benefits expense	72.89	73.21	66.46	215.77	205.94	271.33
	(c) Finance cost	0.65	1.13	1.05	2.71	3.48	4.43
	(d) Depreciation and amortization expense	6.45	6.57	7.77	20.33	26.17	33.27
	(e) Other expenses	41.69	49.49	44.90	134.75	133.48	190.06
	<b>Total expenses</b>	<b>133.47</b>	<b>142.28</b>	<b>130.32</b>	<b>408.90</b>	<b>398.23</b>	<b>542.32</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>235.46</b>	<b>282.80</b>	<b>268.52</b>	<b>754.29</b>	<b>659.15</b>	<b>877.02</b>
<b>4</b>	<b>Tax expense:</b>						
	(1) Current tax	54.75	57.86	43.04	160.59	116.85	157.41
	(2) Deferred tax	6.75	11.75	13.95	25.17	29.42	40.22
	<b>Total tax expense</b>	<b>61.50</b>	<b>69.61</b>	<b>56.99</b>	<b>185.76</b>	<b>146.27</b>	<b>197.63</b>
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>173.96</b>	<b>213.19</b>	<b>211.53</b>	<b>568.53</b>	<b>512.88</b>	<b>679.39</b>
6	Share of profit in associate	0.09	0.53	0.42	0.78	0.68	0.94
<b>7</b>	<b>Net profit after tax and share of profit in associate (5+6)</b>	<b>174.05</b>	<b>213.72</b>	<b>211.95</b>	<b>569.31</b>	<b>513.56</b>	<b>680.33</b>
<b>8</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	0.12	1.24	0.87	(1.45)	(0.10)	0.96
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.02)	(0.32)	(0.22)	0.37	0.03	(0.24)
	<b>Total other comprehensive income, net of tax</b>	<b>0.10</b>	<b>0.92</b>	<b>0.65</b>	<b>(1.08)</b>	<b>(0.07)</b>	<b>0.72</b>
<b>9</b>	<b>Total comprehensive income for the year (7+8)</b>	<b>174.15</b>	<b>214.64</b>	<b>212.60</b>	<b>568.23</b>	<b>513.49</b>	<b>681.05</b>
	<b>Net Profit attributable to:</b>						
	Owners of the Company	174.05	213.72	211.95	569.31	513.56	680.33
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income (OCI) attributable to:</b>						
	Owners of the Company	174.15	214.64	212.60	568.23	513.49	681.05
	Non-controlling interest	-	-	-	-	-	-
	<b>Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters and nine months)</b>						
	(1) Basic (₹)	2.80	3.44	3.45	9.16	8.37	11.04
	(2) Diluted (₹)	2.74	3.37	3.40	8.98	8.27	10.90
	Paid-up Equity share Capital (Face value of ₹ 10)	621.82	620.59	612.95	621.82	612.95	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 ended December 31, 2021, the Company has allotted 12,30,341 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
3. During the quarter ended September 2021, the Nomination and Remuneration Committee of the Board of Directors of the Company had approved grant of 54,30,538 stock options at a grant price of ₹ 372.71 per equity share and 77,065 stock options at a grant price of ₹ 389.28 (grant price being the market price as defined in the applicable SEBI Regulations) collectively representing 55,07,603 equity shares of ₹ 10 each, to its eligible employees under Employee Stock Option Plan 2019. The total non-cash employee benefit expense on account of above stock options granted for the quarter ended and nine month ended December 31, 2021 is ₹ 5.90 Crore and ₹ 10.57 Crore respectively.
4. The Board of Directors at its meeting held on October 26, 2021 had approved an interim dividend of Rs 3.50/- per equity share and the same was paid on November 22, 2021.
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 new Covid variant "Omicron" having high transmissibility, has led to fresh concerns leading to varying degree of restriction imposed in different jurisdictions. However, the impact on economic activity in India due to fresh restrictions, is likely to be limited and the Company continues to closely monitor the same. There has been no material change in the controls or processes followed in the closing of the financial results 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 December 31, 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 and nine months ended December 31, 2021, 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, 2022, 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, 2022

For and on behalf of the Board of Directors of

**Nippon Life India 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, 2021 and year to date from April 1, 2021 to December 31, 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").
2. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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: 22102102AAAABQ5868  
Place: Mumbai  
Date: January 27, 2022



## Nippon Life India Asset Management Limited

### Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2021

(₹ in crores)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	315.00	304.00	250.87	899.94	706.79	986.54
	Other income	30.73	87.97	122.95	179.97	283.65	339.12
	<b>Total Income</b>	<b>345.73</b>	<b>391.97</b>	<b>373.82</b>	<b>1,079.91</b>	<b>990.44</b>	<b>1,325.66</b>
<b>2</b>	<b>Expenses</b>						
	(a) Finance cost	0.64	1.12	1.03	2.68	3.43	4.37
	(b) Fee and Commission expenses	3.30	3.58	2.35	10.56	6.15	12.12
	(c) Employee benefits expense	67.20	67.48	60.71	199.17	188.41	248.74
	(d) Depreciation and amortization expense	6.32	6.38	7.60	19.85	25.68	32.59
	(e) Other expenses	40.26	47.66	44.68	130.52	131.27	184.92
	<b>Total expenses</b>	<b>117.72</b>	<b>126.22</b>	<b>116.37</b>	<b>362.78</b>	<b>354.94</b>	<b>482.74</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>228.01</b>	<b>265.75</b>	<b>257.45</b>	<b>717.13</b>	<b>635.50</b>	<b>842.92</b>
<b>4</b>	<b>Tax expense:</b>						
	(1) Current tax	54.34	55.14	41.81	154.81	112.64	151.51
	(2) Deferred tax	4.79	10.22	13.86	21.75	30.84	42.02
	<b>Total tax expense/(credit)</b>	<b>59.13</b>	<b>65.36</b>	<b>55.67</b>	<b>176.56</b>	<b>143.48</b>	<b>193.53</b>
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>168.88</b>	<b>200.39</b>	<b>201.78</b>	<b>540.57</b>	<b>492.02</b>	<b>649.39</b>
<b>6</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	0.10	1.26	0.87	(1.39)	(0.10)	0.96
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.02)	(0.32)	(0.22)	0.35	0.03	(0.24)
	<b>Total other comprehensive income, net of tax</b>	<b>0.08</b>	<b>0.94</b>	<b>0.65</b>	<b>(1.04)</b>	<b>(0.07)</b>	<b>0.72</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>168.96</b>	<b>201.33</b>	<b>202.43</b>	<b>539.53</b>	<b>491.95</b>	<b>650.11</b>
	<b>Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters and nine months)</b>						
	(1) Basic (₹)	2.72	3.23	3.29	8.69	8.03	10.53
	(2) Diluted (₹)	2.66	3.16	3.25	8.53	7.93	10.41
	Paid-up Equity share Capital (Face value of ₹ 10)	621.82	620.59	612.95	621.82	612.95	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	IPO Proceeds (net of IPO related expenses)	Utilised upto December 31, 2021	Unutilised as of December 31, 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	59.68	12.41
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	72.85	52.15
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>325.60</b>	<b>263.25</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 ended December 31, 2021, the Company has allotted 12,30,341 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
- During the quarter ended September 2021, the Nomination and Remuneration Committee of the Board of Directors of the Company had approved grant of 54,30,538 stock options at a grant price of ₹ 372.71 per equity share and 77,065 stock options at a grant price of ₹ 389.28 (grant price being the market price as defined in the applicable SEBI Regulations) collectively representing 55,07,603 equity shares of ₹ 10 each, to its eligible employees under Employee Stock Option Plan 2019. The total non-cash employee benefit expense on account of above stock options granted for the quarter ended and nine month ended December 31, 2021 is ₹ 5.90 Crore and ₹ 10.57 Crore respectively.
- The Board of Directors at its meeting held on October 26, 2021 had approved an interim dividend of Rs 3.50/- per equity share and was paid on November 22, 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 new Covid variant "Omicron" having high transmissibility, has led to fresh concerns leading to varying degree of restriction imposed in different jurisdictions. However, the impact on economic activity in India due to fresh restrictions, is likely to be limited and the Company continues to closely monitor the same. There has been no material change in the controls or processes followed in the closing of the financial results 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 December 31, 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 and nine months ended December 31, 2021, 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, 2022, 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, 2022

For and on behalf of the Board of Directors of

**Nippon Life India Asset Management Limited**

**Sundeep  
Sikka**

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Date: 2022.01.27 14:34:48 +05'30'

**Sundeep Sikka**

Executive Director & CEO



**MEDIA RELEASE**

**MF QAAUM MARKET SHARE AT 7.34% - UP 22 BASIS POINTS SINCE MAR 2021**

**9M FY22 OPERATING PROFIT AT RS. 560 CRORE - UP 55%**

**9M FY22 PROFIT AFTER TAX AT RS. 569 CRORE - UP 11%**

**Q3 FY22 OPERATING PROFIT AT RS. 205 CRORE - UP 48%**

**Q3 FY22 PROFIT AFTER TAX AT RS. 174 CRORE - DOWN 18%**

**UNIQUE INVESTOR BASE GREW TO 1 CRORE - UP 61%**

**ADDED 31 LAKH INVESTORS VS. 78 LAKH FOR THE INDUSTRY IN 9M FY22**

**SUCCESSFULLY COMPLETED NFO OF INDIA'S FIRST AND ONLY TAIWANESE FUND  
GARNERED OVER RS. 600 CRORE FROM 65,000+ INVESTORS (INCL. 6,000 HNIs)**

**NAM INDIA RECEIVED IFSCA APPROVAL TO UNDERTAKE ASSET MANAGEMENT  
OPERATIONS FROM GIFT CITY, GANDHINAGAR**

**Mumbai, January 27, 2022:** Nippon Life India Asset Management, asset manager of Nippon India Mutual Fund (NIMF), announced its financial results for the quarter ended December 31, 2021.

**Mr. Sundeep Sikka, ED & CEO, NAM India, said** "In Q3, we continued on our **path of profitable growth and sustainable value creation amid volatile market conditions**, driven by focus on key fundamentals such as **investor centricity, strong risk framework, and a robust digitech infrastructure**. Overall market share has grown by **22 basis points** in 9m FY22.

We aim to provide suitable investment avenues to all spectrum of investors and this philosophy has been reflected in our recent fund offerings. We will further build upon this foundation **by leveraging our key strengths in the passive and offshore businesses to provide access of differentiated products to millions of existing and prospective investors**, in line with their varied individual needs."

**Business Highlights**

- As on December 31, 2021, NAM India's **assets under management was Rs. 3,45,056 crore** (US\$ 46.6 billion)
- For the quarter ended December 31, 2021, NIMF's **overall AUM market share rose to 7.34% - an increase of 22 basis points** as against the quarter ended March 31, 2021
- For the quarter ended December 31, 2021, NIMF's average assets under management was **Rs. 2,80,601 crore** (US\$ 37.9 billion) - **an increase of 32%**
- For the quarter ended December 31, 2021, **share of Equity Assets** rose to **43%** of NIMF's AUM as against 39% for the quarter ended December 31, 2020

- As on December 2021, NIMF has **one of the largest retail assets in the Industry**, at **Rs. 77,641 crore** (US\$ 10.5 billion). **Retail assets** contributed **28%** to NIMF's AUM
- As on December 2021, NIMF's **AUM of Rs. 48,839 crore** (US\$ 6.6 billion) from **'Beyond the Top 30 cities'** category. **This segment** forms **18%** of **NIMF's AUM** vis-à-vis 17% for the Industry
- As on December 2021, Individual **AUM was Rs. 137,602 crore (US\$ 18.6 billion)** and contributed **49% to NIMF's AUM**
- As on December 31, 2021, NIMF is one of the **largest ETF players** with **AUM of Rs. 52,253 crore (US\$ 7.1 billion)** and a market share of **13%**
- As on December 31, 2021, NIMF has **1.5 crore investor folios**, with an **annualised systematic book** of over **Rs. 8,200 crore** (US\$ 1.1 billion)
- As on December 31, 2021, **Nippon India AIF** offers Category II and Category III Alternative Investment Funds and has a **total commitment of approx. Rs. 4,250 crore** (US\$ 574 million) across various schemes
- As on December 31, 2021, **NIMF** has geographical presence at **over 270 locations pan India**, and is **amongst the highest in the industry**
- For the quarter ended December 31, 2021, **digital purchase transactions** rose to **over 7.5 lakh - an increase of 83%** as against quarter ended December 31, 2020. Digital channel contributed **58%** to **total new purchase transactions**

#### **Financial Highlights - Q3 FY22**

- **Total Income** was **Rs. 369 crore** (US\$ 50 million) - **a decrease of 7%**
- **Operating Profit** was **Rs. 205 crore** (US\$ 28 million) - **an increase of 48%**
- **Profit after Tax** was **Rs. 174 crore** (US\$ 24 million) - **a decrease of 18%**

#### **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 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**