July 27, 2023

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 intimation dated June 30, 2023 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, 2023 along with Limited Review Report submitted by the Statutory Auditors of the Company.

The above item of business was approved by the Board of Directors at its meeting held on July 27, 2023. The meeting of the Board of Directors of the Company commenced at 1:40 p.m. and concluded at 3:10 p.m.

We 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 GAURAV SHEKHAWAT

Digitally signed by NILUFER GAURAV SHEKHAWAT
DN: c=IN, postalCode=400093, st=MAHARASHTRA, street=MUMBAI, l=MUMBAI, o=Personal, serialNumber=7c17697263e997f44e2102c196063c44f0ba011d0fd4a08a289b57c91d8c4950, pseudonym=f3ed98b0318c41efaa4452c776849bca, 2.5.4.20=9ba0fa4a072018735af050f8b71163837eb845764eab67409c9a594adc5f56cd1, email=NILUFER1234@GMAIL.COM, cn=NILUFER GAURAV SHEKHAWAT
Date: 2023.07.27 15:15:58 +05'30'

Nilufer Shekhawat
Company Secretary & Compliance Officer

Nippon Life India Asset Management Limited
4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400013 | CIN : L65910MH1995PLC220793
Tel: 022 6808 7000 | Fax: 022 6808 7097 | https://mf.nipponindiaim.com

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

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, 2023 and year to date from April 01, 2023 to June 30, 2023 (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

Pikashoo Mutha

per Pikashoo Mutha
Partner
Membership No.: 131658
UDIN: 23131658BGXUOZ5534
Place: Mumbai
Date: July 27, 2023

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Nippon Life India Asset Management Limited

Statement of Standalone Financial Results for the quarter ended June 30, 2023

₹ in crores

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (Reviewed)	31-Mar-23 (Audited)	30-Jun-22 (Reviewed)	31-Mar-23 (Audited)
1	**Income**				
	Revenue from operations	328.97	325.23	294.61	1,259.21
	Other income	105.69	46.28	(6.70)	171.97
	Total Income	**434.66**	**371.51**	**287.91**	**1,431.18**
2	**Expenses**				
	(a) Finance cost	1.27	1.14	0.93	3.89
	(b) Fee and Commission expenses	2.16	1.55	2.83	10.32
	(c) Employee benefits expense	70.94	63.21	70.72	272.71
	(d) Depreciation and amortization expense	7.90	7.96	6.65	29.08
	(e) Other expenses	57.76	54.36	46.54	197.41
	Total expenses	**140.03**	**128.22**	**127.67**	**513.41**
3	**Profit before tax (1-2)**	**294.63**	**243.29**	**160.24**	**917.77**
4	**Tax expense:**				
	(1) Current tax	71.18	46.89	50.38	212.53
	(2) Deferred tax	1.00	(2.56)	(11.09)	(9.70)
	Total tax expense	**72.18**	**44.33**	**39.29**	**202.83**
5	**Profit after tax (3-4)**	**222.45**	**198.96**	**120.95**	**714.94**
6	**Other comprehensive income**				
	(i) Items that will not be reclassified to profit or loss	(3.63)	0.48	(3.62)	(2.47)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.91	(0.12)	0.91	0.62
	Total other comprehensive income, net of tax	**(2.72)**	**0.36**	**(2.71)**	**(1.85)**
7	**Total comprehensive income for the period (5+6)**	**219.73**	**199.32**	**118.24**	**713.09**
	Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters)				
	(1) Basic (₹)	3.57	3.19	1.94	11.48
	(2) Diluted (₹)	3.56	3.19	1.92	11.40
	Paid-up Equity share Capital (Face value of ₹ 10)	623.30	623.18	622.51	623.18
	Other Equity	-	-	-	2,788.33

See accompanying notes to the Financial Results

S.R. BATLIBOI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

NIPPON LIFE INDIA ASSET MANAGEMENT LTD. MUMBAI

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. 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 June 30, 2023	Unutilised as of June 30, 2023
Setting up new branches and relocating certain existing branches	38.31	6.80	31.51
Upgrading the IT system	40.65	40.65	-
Advertising, marketing and brand building activities	72.09	72.09	-
Lending to our Subsidiary (Nippon Life India AIF Management Company Limited) for investment of continuing interest in the new AIF schemes managed by Nippon Life India AIF Management Company Limited	125.00	105.35	19.65
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**	**372.69**	**216.17**

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.

3. During the quarter ended June 30, 2023, the Company has allotted 124,843 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.

4. For financial year 2022 - 23, the Board had recommended a final dividend of Rs. 7.50/- per equity share. The same was approved by the Shareholders in the Annual General Meeting of the Company held on July 12, 2023 and was paid on July 19, 2023.

5. The Company is in the business of providing asset management services to the schemes of Nippon India Mutual Fund, portfolio management service and adviosry 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 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 figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The figures for quarter ended 31st March, 2023 are balancing figures between the audited figures of the full financial year and the reviewed year to-date figures up to the third quarter of the financial year.

8. The above results for the quarter and period ended June 30, 2023, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on July 27, 2023, 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

per Pikashoo Mutha
Partner
Membership Number : 131658

Mumbai, July 27, 2023

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Nippon Life India Asset Management Limited

Sundeep Sikka
Executive Director & CEO

NIPPON LIFE INDIA ASSET MANAGEMENT LTD. ★ MUMBAI

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028. India
Tel: +91 22 6819 8000

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"), its associate for the quarter ended June 30, 2023 and year to date from April 01, 2023 to June 30, 2023 (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 (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.

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
   - one subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. 10.85 crores, total net profit after tax Rs. 0.87 crores, and total comprehensive income Rs. 0.87 crores, for the quarter and period ended June 30, 2023.

   - one associate, whose interim financial results includes the Group's share of net profit Rs. 0.35 crores and Rs. 0.35 crores for the quarter and period ended June 30, 2023.

   The unaudited interim financial results and other unaudited financial information of these subsidiary 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 subsidiary 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 above is not modified with respect to our reliance on the financial results certified by the Management.

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

Pikashoo mutha

per Pikashoo Mutha
Partner
Membership No.: 131658
UDIN: 23131658BGXUPA2837
Place: Mumbai
Date: July 27, 2023



Nippon Life India Asset Management Limited

Statement of Consolidated Financial Results for the quarter ended June 30, 2023

₹ in crores

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (Reviewed)	31-Mar-23 (Audited)	30-Jun-22 (Reviewed)	31-Mar-23 (Audited)
1	**Income**				
	Revenue from operations	354.15	348.34	316.10	1,349.82
	Other income	116.87	39.69	(16.73)	166.79
	Total Income	**471.02**	**388.03**	**299.37**	**1,516.61**
2	**Expenses**				
	(a) Finance cost	1.29	1.16	0.94	3.97
	(b) Fee and Commission expenses	13.53	12.19	11.41	50.05
	(c) Employee benefits expense	77.97	71.16	78.07	300.41
	(d) Depreciation and amortization expense	8.09	8.16	6.81	29.79
	(e) Other expenses	60.21	56.15	47.55	204.65
	Total expenses	**161.09**	**148.82**	**144.78**	**588.87**
3	**Profit before tax (1-2)**	**309.93**	**239.21**	**154.59**	**927.74**
4	**Tax expense:**				
	(1) Current tax	73.72	46.89	50.18	212.14
	(2) Deferred tax	0.84	(5.42)	(9.93)	(7.33)
	Total tax expense	**74.56**	**41.47**	**40.25**	**204.81**
5	**Profit after tax (3-4)**	**235.37**	**197.74**	**114.34**	**722.93**
6	Share of profit in associate	0.35	0.28	(0.26)	0.40
7	**Net profit after tax and share of profit in associate (5+6)**	**235.72**	**198.02**	**114.08**	**723.33**
8	Profit / (loss) attributable to non-controlling interest	-	-	-	-
9	**Profit for the period / year (7-8)**	**235.72**	**198.02**	**114.08**	**723.33**
10	**Other comprehensive income**				
	(i) Items that will not be reclassified to profit or loss	(3.71)	0.46	(3.62)	(2.49)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.93	(0.11)	0.91	0.63
	Total other comprehensive income, net of tax	**(2.78)**	**0.35**	**(2.71)**	**(1.86)**
11	**Total comprehensive income for the period (9+10)**	**232.94**	**198.37**	**111.37**	**721.47**
	Net Profit attributable to:				
	Owners of the Company	235.72	198.02	114.08	723.33
	Non-controlling interest	-	-	-	-
	Total comprehensive income (OCI) attributable to:				
	Owners of the Company	232.94	198.37	111.37	721.47
	Non-controlling interest	-	-	-	-
	Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters)				
	(1) Basic (₹)	3.78	3.18	1.84	11.61
	(2) Diluted (₹)	3.77	3.17	1.82	11.53
	Paid-up Equity share Capital (Face value of ₹ 10)	623.30	623.18	622.51	623.18
	Other Equity	-	-	-	2,892.19

See accompanying notes to the Financial Results

S.R. BATLIBOI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

NIPPON LIFE INDIA ASSET MANAGEMENT LTD. MUMBAI

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 June 30, 2023, the Company has allotted 124,843 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.

3. For financial year 2022 - 23, the Board had recommended a final dividend of Rs. 7.50/- per equity share. The same was approved by the Shareholders in the Annual General Meeting of the Company held on July 12, 2023 and was paid on July 19, 2023.

4. The Company is in the business of providing asset management services to the schemes of Nippon India Mutual Fund, portfolio management service and advisory 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 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.

6. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The figures for quarter ended 31st March, 2023 are balancing figures between the audited figures of the full financial year and the reviewed year to-date figures up to the third quarter of the financial year.

7. The above results for the quarter and period ended June 30, 2023, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on July 27, 2023, 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

per Pikashoo Mutha
Partner
Membership Number : 131658

Mumbai, July 27, 2023

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Nippon Life India Asset Management Limited

Sundeep Sikka
Executive Director & CEO

NIPPON LIFE INDIA ASSET MANAGEMENT LTD. ★ MUMBAI

MEDIA RELEASE

Q1 FY24 PROFIT AFTER TAX AT INR 2.36 BN - UP 107% YoY / 19% QoQ

MF QAAUM MARKET SHARE AT 7.28% - UP 4 BASIS POINTS QoQ

MARKET SHARE GAINS ACROSS SEGMENTS QoQ (EXCL. LIQUID) – EQUITY MARKET SHARE UP 7 BASIS POINTS QoQ to 6.26%

NIMF MAINTAINED ITS INDUSTRY RANKING AT 4th POSITION (ON QAAUM BASIS)

MF QAAUM AT INR 3,136 BN - UP 12% YoY & 7% QoQ

LARGEST BASE OF INVESTORS IN THE INDUSTRY WITH OVERALL UNIQUE INVESTORS AT 14.1 MN – MARKET SHARE OF 37%

JUN 2023 SYSTEMATIC FLOWS AT INR 12.2 BN - UP 52% YoY / 10% QoQ

Mumbai, July 27, 2023: Nippon Life India Asset Management, asset manager of Nippon India Mutual Fund (NIMF), announced its financial results for the quarter ended June 30, 2023.

Mr. Sundeep Sikka, ED & CEO, NAM India, said "We witnessed an improvement in overall market share, driven by gains across asset classes (barring liquid). Equity market share, which had been stable over the past few quarters has now started to improve. We are honoured and privileged to have the trust of 14.1 mn unique investors i.e. 1 in every 3 mutual fund investors - highest in the Industry.

We will continue to do what is right for the investor with sustainable profitable growth for shareholders. We will continue to build our business going forward - on the pillars of brand, distribution, performance, people, processes, and trust."

Business Highlights

- As on June 30, 2023, NAM India's **assets under management** stood at **INR 4.04 trillion** (US$ 49.2 billion)
- For the quarter ended June 30, 2023, NIMF's average assets under management stood at **INR 3.14 trillion** (US$ 38.2 billion) - **an increase of 12.2% YoY and 7.0 QoQ**
- For the quarter ended June 30, 2023, **share of Equity Assets** rose to **44.5%** of NIMF's AUM as against 41.8% as on June 30, 2022
- NIMF has **one of the largest retail assets in the Industry,** at **INR 965 bn** (US$ 11.8 billion). **Retail assets** contributed **30%** to NIMF's AUM vs Industry average of 25%
- High Networth Individual **(HNI) AUM** at INR 872 bn – **up by INR 246 bn YoY**, +12.9% QoQ & **market share growth of 19 bps QoQ**

- **Individual AUM** (Retail + HNI) **was INR 1,837 bn (US$ 22.4 billion)** - **an increase of 13.0% QoQ.** This segment contributed **56% to NIMF's AUM**
- NIMF's **AUM** from **'Beyond the Top 30 cities'** (B-30) stood at **INR 631 bn** (US$ 7.7 billion) - **an increase of 13.4% QoQ**. **This segment** forms **19.3%** of **NIMF's AUM** vis-à-vis 16.9% for the Industry
- NIMF's systematic book rose by 9.6% QoQ to INR 12.2 bn (US$ 149 million). This increase resulted in an **annualised systematic book** of over **INR 146.7 bn** (US$ 1.8 billion)
- NIMF is one of the **largest ETF players** with **AUM of INR 738 bn (US$ 9.0 billion)** and a market share of **13.86%**
- **Nippon India AIF** offers Category II and Category III Alternative Investment Funds and has **a total commitment of INR 57.5 bn** (US$ 700 million) across various schemes
- **NIMF** has geographical presence at **270 locations pan India**, and is **amongst the highest in the industry**
- **Digital purchase transactions** rose to **1.06 mn** in Q1 FY24**, up from 0.75 mn** in the same quarter last year. Digital channel contributed **57%** to **total new purchase transactions**

Financial Highlights – Q1 FY24

- **Total Income** stood at **INR 4.71 bn** (US$ 57 million) as against INR 3.88 bn in Q4 FY23
- **Operating Profit** stood at **INR 1.93 bn** (US$ 24 million), as against INR 1.99 bn in Q4 FY23
- **Profit after Tax** stood at **INR 2.36 bn** (US$ 29 million) as against INR 1.98 bn in Q4 FY23

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:
Bhushan Parab bhushan.parab@nipponindiaim.com +91 91671 73309

For any other queries, please contact: Customer Care Number: 91-1860 266 0111

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