

November 13, 2017

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: RNAM

Dear Sir(s),

**Sub.: Statement of Unaudited Standalone Financial Results for the half year/ quarter ended
September 30, 2017**

Further to our earlier letter dated November 06, 2017, we enclose herewith Unaudited Financial Results (Standalone) alongwith Limited Review Report for the half year/ quarter ended September 30, 2017.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,
For Reliance Nippon Life Asset Management Limited


Deepak Mukhija
Company Secretary & Compliance Officer

Encl: As above

c.c:

National Securities Depository Limited
Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

Central Depository Services (India) Limited
Unit No. A-2501, A Wing, Marathon Futurex,
25th Floor, Mafatlal Mills Compound,
N M Joshi Marg, Lower Parel (E),
Mumbai 400013

Reliance Nippon Life Asset Management Limited (formerly known as Reliance Capital Asset Management Limited) Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2017 (Rs. in crore except per share data)						
Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-17 Unaudited	30-Jun-17 Audited	30-Sep-17 Unaudited	30-Sep-16 Unaudited	31-Mar-17 Audited
	Revenue					
I	Revenue from operations	372	354	313	726	1269
II	Other income	51	25	37	76	131
III	Total revenue (I+II)	423	379	350	802	1400
	Expenses					
IV	Employee benefits expense	52	37	46	89	182
	Administrative and other expense	70	73	61	143	243
	Marketing and publicity expense	119	115	95	234	375
	Depreciation and amortisation expense	8	8	1	16	18
	Total expenses	249	233	203	482	818
V	Profit before tax (III-IV)	174	146	147	320	582
VI	Tax expense:					
	(1) Current tax	52	41	51	93	171
	(2) Excess/ short provision of tax relating to earlier years	0	-	-	0	1
	(3) Deferred tax	2	1	(3)	3	5
	Total tax expenses	54	42	48	96	177
VII	Net profit after tax (V-VI)	120	104	99	224	405
VIII	Earnings per equity share face value of Rs. 10 each fully paid (not annualised) (refer note 2)					
	(1) Basic (Rs.)	2.04	1.77	1.68	3.81	6.90
	(2) Diluted (Rs.)	2.04	1.77	1.68	3.81	6.90



Reliance Nippon Life Asset Management Limited
(formerly known as Reliance Capital Asset Management Limited)
Standalone Balance Sheet

(Rs. in crore)

Sr. No.	Particulars	As at September 30, 2017	As at March 31, 2017
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	588	42
	(b) Reserves and surplus	1,157	1,809
	Sub-total - Shareholders' funds	1,745	1,851
3	Non-Current Liabilities		
	(a) Long-term provisions	12	11
	Sub-total - Non-current liabilities	12	11
4	Current Liabilities		
	(a) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	110	103
	(b) Other current liabilities	69	45
	(c) Short-term provisions	17	10
	Sub-total - Current liabilities	196	158
	TOTAL - EQUITY AND LIABILITIES	1,953	2,020
B	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment		
	(i) Tangible assets	9	8
	(ii) Intangible assets	229	242
	(b) Non-current investments	667	637
	(c) Deferred tax assets (net)	4	8
	(d) Long-term loans and advances	163	137
	(e) Other non-current assets	7	7
	Sub-total - Non-current assets	1,079	1,039
2	Current assets		
	(a) Current investments	176	337
	(b) Trade receivables	64	41
	(c) Cash and Bank balances	67	5
	(d) Short-term loans and advances	532	571
	(e) Other current assets	35	27
	Sub-total - Current assets	874	981
	TOTAL - ASSETS	1,953	2,020



Notes

1. On July 18, 2017, the Company has redeemed 30,00,000 6% Non-Convertible Non-Cumulative Redeemable Preference shares of Rs. 100 each at par out of free reserves of the Company.
2. The Company has issued bonus shares of 50 Equity share for every one Equity share held on the record date i.e. August 10, 2017 through capitalisation of amount standing to the credit of capital redemption reserve account and securities premium account. Accordingly, the Company has issued 57,60,00,000 equity shares as bonus shares during the quarter ended September 30, 2017. The Earning Per Share figures for the quarter ended June 30, 2017, year ended March 31, 2017 and quarter/half year ended September 30, 2016 have been restated to give effect of the allotment of the bonus shares, as required by Accounting Standard (AS 20) - Earnings per share.
3. Pursuant to resolution dated August 8, 2017, shareholders approved Reliance Nippon Life Asset Management Limited – Employee Stock Option Plan 2017 ('ESOP 2017'), to provide for grant of option to eligible employees of the companies and subsidiaries. Under the scheme, 49,44,246 equity shares (taking into account the effect of bonus issuance dated August 11, 2017) have been granted to the eligible employees and each option (after it is vested) is excisable for one equity share having face value of Rs 10 each for an exercise price of Rs 204.25. Vesting of the options shall take place over a maximum period of 4 years with a minimum vesting period of 1 year from the date of grant i.e. August 8, 2017. The exercise period would be maximum of 7 years from the date of grant of options.
4. Pursuant to Initial Public offering ('IPO'), 6,12,00,000 equity shares of face value of Rs. 10 each at Rs. 252 per equity share consisting of fresh issue of 2,44,80,000 equity shares and offer for sale by Reliance Capital Limited and Nippon Life Insurance Company of 1,12,30,200 equity shares and 2,54,89,800 equity shares, respectively was completed. The equity shares of the Company were listed on National Stock Exchange Limited ('NSE') and Bombay Stock Exchange Limited ('BSE') on November 6, 2017.
5. The Company is in the business of providing asset management services to the Reliance Mutual Fund and portfolio management service to clients. The primary segment is identified as asset management services. As such the Company's financial statements is largely reflective of the asset management business and there is no separate reportable segment. Pursuant to Accounting Standard (AS 17) Segment Reporting, no segment disclosure has been made in these financial statements, as the Company has only one geographical segment and no other separate reportable business segment.
6. Reliance Capital Pension Fund Limited ceased to be a subsidiary and became an associate of the Company with effect from July 3, 2017.
7. The Standalone Financial Results for the quarter and half year ended September 30, 2017 of the Company is subject to "Limited Review" by the Statutory Auditors of the Company.
8. The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on November 13, 2017.
9. Previous period's/year's figures have been regrouped/reclassified wherever necessary to conform current period's/year's classification/disclosure.
10. The amounts reflected as "0" in the Financial Results are values with less than rupees one crore.

For and on behalf of the Board of Directors of
Reliance Nippon Life Asset Management Limited
 (formerly known as Reliance Capital Asset Management Limited)



Sundeep Sikka
 Executive Director & CEO

Mumbai
 November 13, 2017



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Review report

To the Board of Directors of Reliance Nippon Life Asset Management Limited

(formerly known as Reliance Capital Asset Management Limited)

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Reliance Nippon Life Asset Management Limited *(formerly known as Reliance Capital Asset Management Limited)* ('the Company') for the quarter and half year ended 30 September 2017 ('the Statement'). This Statement has been prepared by the Company's management pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as 'Listing Regulation'). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 13 November 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W100022



Milind Ranade

Partner

Membership No: 100564

Mumbai

13 November 2017