



May 23, 2019

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.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our communication dated 22 February 2019 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III, we wish to inform you that a Share Purchase Agreement has been executed amongst Nippon Life Insurance Company ("Nippon"), Reliance Capital Limited ("RCL") and Reliance Nippon Life Asset Management Limited ("Company") on May 23, 2019 ("Agreement").

The details in connection with the Agreement which are required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular dated 9 September 2015, are enclosed as Annexure A.

We request you to take note of the same.

Thanking you.

Yours faithfully,

For Reliance Nippon Life Asset Management Limited


Nilufer Shekhawat
Company Secretary & Compliance Officer

Encl.: As above

Annexure A

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Reliance Nippon Life Asset Management Limited ("Company"), Nippon Life Insurance Company ("Nippon") and Reliance Capital Limited ("RCL")
2.	Purpose of entering into the agreement	<p>Acquisition by Nippon from RCL of such number of equity shares of the Company, which in the aggregate, along with the shares purchased by Nippon under the Open Offer (as defined below) and together with Nippon's current shareholding in the Company of 42.88% (forty-two point eight eight percent), shall result in the shareholding of Nippon not exceeding 75% (seventy-five percent) of the total issued and paid up equity share capital of the Company as on the date of such acquisition ("Purchase Shares"), at a per share price of INR 230 (Indian Rupees two hundred thirty) ("Transaction").</p> <p>Since the proposed acquisition by Nippon from RCL exceeds 5% (five percent) of the total issued and paid up equity share capital of the Company, Nippon shall make an open offer for acquisition of shares from the public shareholders of the Company, in accordance with the relevant provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Open Offer").</p> <p>Under and subject to the terms of the Agreement, RCL is entitled to sell 10.76% (ten point seven six percent) of its shareholding in the Company by way of a SEBI prescribed method for the purpose of enabling the Company to meet with minimum public shareholding ("MPS") requirements. After completion of the Transaction, RCL is obligated to sell its residual shareholding in the Company (shareholding remaining after acquisition by Nippon of the Purchase Shares) to the public shareholders by way of a SEBI approved method for complying with MPS requirements, subject to applicable law.</p> <p>The Company, RCL and Nippon have also entered</p>

Sr. No.	Particulars	Details
		into a termination agreement dated May 23, 2019 pursuant to which, both, the Inter-se Agreement dated 8 August 2017 entered into amongst them for recording and defining their mutual rights and obligations concerning the potential transfer of their shareholding after the completion of the initial public offer; and the Shareholders' Agreement dated 8 August 2017 in respect of the management and governance of the Company will stand terminated on and with effect from the completion of the Transaction.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Not applicable
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	<p>Nippon has a right to appoint additional nominee directors on the board of directors of the Company, in addition to the current directors that Nippon is entitled to nominate.</p> <p>Post-completion, Nippon will continue to have the right to use the 'Reliance' brand for the purposes of the Company on mutually agreed terms with RCL, for a period of 12 (twelve) months from the completion of the Transaction. When Nippon decides to cease using the 'Reliance' brand, the Company shall undertake a rebranding exercise and cease to use the 'Reliance' brand.</p>
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	Nippon and RCL, both, are existing promoters of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	Not applicable
7.	In case of issuance of	Not applicable

Sr. No.	Particulars	Details
	shares to the parties, details of issue price, class of shares issued	
8.	Any other disclosures related to such agreement, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Mr. Minoru Kimura and Mr. Akira Shibata are nominees of Nippon on the Board of the Company. Also, Mr. Sundeep Sikka is a nominee Director of RCL on the Board of the Company.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement; (b) nature of the agreement; (c) date of execution of the agreement; (d) details of amendment and impact thereof or reasons of termination and impact thereof	Not applicable