



Reliance Nippon Life
Asset Management Limited
(formerly Reliance Capital
Asset Management Limited)

Registered Office :
Reliance Centre, 7th Floor, South Wing,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055
(CIN : L65910MH1995PLC220793)

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April 25, 2018

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 Audited Standalone Financial Results for the quarter and nine months ended March 31, 2018

Further to our earlier letter dated April 18, 2018, we enclose herewith Audited Financial Results (Standalone) alongwith Audit Report for the quarter and financial year ended March 31, 2018.

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 Standalone Financial Results for the quarter and year ended March 31, 2018

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Unaudited	Unaudited	Unaudited	Audited	Audited
	Revenue					
I	Revenue from operations	412	394	354	1,532	1,269
II	Other income	77	61	40	214	131
III	Total revenue (I+II)	489	455	394	1,746	1,400
	Expenses					
IV	Employee benefits expense	70	56	46	215	182
	Depreciation and amortization expense					
	- Amortization of asset management rights	6	7	6	25	10
	- Others	2	2	4	8	8
	Other expenses	210	204	176	791	618
	Total expenses	288	269	232	1,039	818
V	Profit before tax (III-IV)	201	186	162	707	582
VI	Tax expense:					
	(1) Current tax	45	56	36	194	172
	(2) Deferred tax	3	2	3	8	5
	Total tax expenses	48	58	39	202	177
VII	Net profit after tax (V-VI)	153	128	123	505	405
VIII	Earnings per equity share face value of Rs. 10 each fully paid (not annualised) (refer note 1)					
	(1) Basic (Rs.)	2.57	2.15	2.09	8.45	6.90
	(2) Diluted (Rs.)	2.56	2.15	2.09	8.44	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 March 31, 2018 Audited	As at March 31, 2017 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	612	42
	(b) Reserves and surplus	1,633	1,809
	Sub-total - Shareholders' funds	2,245	1,851
3	Non-Current Liabilities		
	(a) Long-term provisions	15	11
	(b) Deferred tax liability (net)	0	-
	Sub-total - Non-current liabilities	15	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	95	103
	(b) Other current liabilities	128	45
	(c) Short-term provisions	14	10
	Sub-total - Current liabilities	237	158
	TOTAL - EQUITY AND LIABILITIES	2,497	2,020
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	(i) Property, plant and equipment	12	8
	(ii) Intangible assets	220	242
	(b) Non-current investments	808	637
	(c) Deferred tax assets (net)	-	8
	(d) Long-term loans and advances	112	137
	(e) Other non-current assets	0	7
	Sub-total - Non-current assets	1,152	1,039
2	Current assets		
	(a) Current investments	85	337
	(b) Trade receivables	37	41
	(c) Cash and cash equivalents	557	5
	(d) Short-term loans and advances	633	571
	(e) Other current assets	33	27
	Sub-total - Current assets	1,345	981
	TOTAL - ASSETS	2,497	2,020



Notes:

1. The Company has issued bonus shares of 50 Equity shares 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 and year ended March 31, 2017 have been restated to give effect to the allotment of the bonus shares, as required by Accounting Standard (AS 20) - Earnings per share.
2. Pursuant to Initial Public offering ('IPO'), sale of 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 ('selling shareholders') 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.
3. The details of utilisation of IPO proceeds Rs. 588.85 crore (net of IPO related expenses) are as follows:

(Rs. in crore)

Particulars	Net Proceeds as per IPO	Utilised upto March 31, 2018	Unutilised amount as of March 31, 2018
Setting up new branches and relocating certain existing branches	38.31	-	38.31
Upgrading the IT system	40.65	-	40.65
Advertising, marketing and brand building activities	72.09	-	72.09
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	8.00	117.00
Investing towards our continuing interest in new mutual fund schemes managed by us	100.00	79.00	21.00
Funding inorganic growth and strategic initiatives	165.00	-	165.00
General corporate purposes	47.80	47.80	0.00
Total	588.85	134.80	454.05

4. The Company had estimated Rs. 51.26 Crore (inclusive of taxes) as IPO expenses. Of such IPO related expenses, certain expenses (such as Counsel Fees, Auditor Fees, Marketing, Printing & Stationery) aggregating to Rs. 18.20 Crore (inclusive of taxes) are directly attributable to the Company. Remaining IPO related expenses aggregating to Rs. 33.06 Crore (inclusive of taxes), have been allocated between the Company and selling shareholders in proportion to equity shares offered by them. Expenses to be borne by the selling shareholder have been shared equally by both the shareholders. Till March 31, 2018 an amount of Rs 51 Crore is paid against IPO related expenses and the balance will be paid in due course. As at March 31, 2018, the total expenses attributable to the Company of Rs 28.04 Crore have been adjusted against Securities Premium Account.
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. During the year the Company had declared and paid interim dividend of Rs. 5/- per equity share of Rs. 10/- each (50%) amounting to Rs. 368.29 Crore including dividend distribution tax.
7. In addition to the interim dividend of Rs. 5/- per equity share paid, the Board has recommended final dividend of Rs. 1/- per equity share of Rs. 10/- each (10%) subject to approval of the members of the Company at the forthcoming Annual General Meeting.
8. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016 the Company hereby declares that the auditors have issued audit report with unmodified opinion on annual audited financial results for the year ended March 31, 2018.
9. The figures of quarter ended March 31, 2018 are balancing figure between the audited figures in respect of full financial year and published year to date figure up to the third quarter of the current financial year.
10. The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on April 25, 2018.
11. Expenses other than employee benefits expense, depreciation and amortization have been grouped under "other expenses". Previous periods / year's figures have been regrouped / reclassified wherever necessary to conform current period's / year's classification / disclosure.
12. 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
 April 25, 2018



B S R & Co. LLP

Chartered Accountants

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

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Independent Auditor's Report on Statement of Standalone Financial Results Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Reliance Nippon Life Asset Management Limited
(Formerly known as Reliance Capital Asset Management Limited)

We have audited the accompanying Statement of standalone financial results of Reliance Nippon Life Asset Management Limited *(Formerly known as Reliance Capital Asset Management Limited)* ('the Company') for the year ended 31 March 2018 ('the Financial Results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these Financial Results are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to the end of the third quarter of the relevant financial year. Also figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit.

Management's Responsibility

These standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors in its meeting held on 25 April 2018.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Results based on our audit of the Standalone Financial Statements, which have been prepared in accordance with the recognition and measurement principles mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditor's Report on Statement of Standalone Financial Results Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Opinion

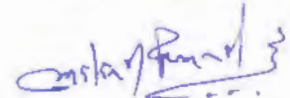
In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. give a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information for the year ended 31 March 2018.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248 W/W-100022



Milind Ranade

Partner

Membership No: 100564

Mumbai

25 April 2018