



**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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January 16, 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 Unaudited Standalone Financial Results for the nine month / quarter ended December 31, 2017

Further to our earlier letter dated January 09, 2018, we enclose herewith Unaudited Financial Results (Standalone) alongwith Limited Review Report for the nine month/ quarter ended December 31, 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



BEST EMPLOYERS

INDIA | 2016

A Reliance Capital Company

Reliance Nippon Life Asset Management Limited (formerly known as Reliance Capital Asset Management Limited) Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017						
(Rs. in crore except per share data)						
Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue					
I	Revenue from operations	394	372	319	1120	1269
II	Other income	61	51	30	137	131
III	Total revenue (I+II)	455	423	349	1257	1400
	Expenses					
IV	Employee benefits expense	56	52	39	145	182
	Administrative and other expense	77	70	54	220	243
	Marketing and publicity expense	127	119	100	361	375
	Depreciation and amortisation expense	9	8	5	25	18
	Total expenses	269	249	198	751	818
V	Profit before tax (III-IV)	186	174	151	506	582
VI	Tax expense:					
	(1) Current tax	54	52	44	147	171
	(2) (Excess)/ short provision of tax relating to earlier years (net)	2	0	0	2	1
	(3) Deferred tax	2	2	6	5	5
	Total tax expenses	58	54	50	154	177
VII	Net profit after tax (V-VI)	128	120	101	352	405
VIII	Earnings per equity share face value of Rs. 10 each fully paid (not annualised) (refer note 1)					
	(1) Basic (Rs.)	2.15	2.04	1.72	5.93	6.90
	(2) Diluted (Rs.)	2.15	2.04	1.72	5.92	6.90



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 nine months ended December 31, 2016 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:

Particulars	Net Proceeds as per IPO	(Rs. in crore)	
		Utilised upto December 31, 2017	Unutilised amount as of December 31, 2017
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	-	125.00
Investing towards our continuing interest in new mutual fund schemes	100.00	30.00	70.00
Funding inorganic growth and strategic initiatives	165.00	-	165.00
General corporate purposes	47.80	39.89	7.91
Total	588.85	69.89	518.96

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 has been shared equally by both the shareholders. Till December 31, 2017 an amount of Rs 44.33 Crore is paid against IPO related expenses and the balance will be paid in due course. As at December 31, 2017, the total expenses attributable to the Company of Rs 28.04 Crore has 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. The Board of Directors at its meeting held on January 16, 2018 has approved an Interim dividend of Rs. 5/- per equity share.
7. The Standalone Financial Results for the quarter and nine months ended December 31, 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 January 16, 2018.
9. Previous period's / year's figures have been regrouped / reclassified wherever necessary to conform current period'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
 January 16, 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 Auditors' 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 nine months ended 31 December 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 16 January 2018. 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
16 January 2018