

January 29, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001

**BSE Scrip Code: 540767**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> 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 letter dated December 27, 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 and nine months ended December 31, 2023 along with Limited Review Report submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on January 29, 2024. The meeting of the Board of Directors of the Company commenced at 3.55 p.m. and concluded at 5.15 p.m.

We also 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 Shekhawat**

**Company Secretary & Compliance Officer**

**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 December 31, 2023 and year to date from April 1, 2023 to December 31, 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: 24131658BKEVEB2762

Mumbai

January 29, 2024



**Nippon Life India Asset Management Limited**  
**Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2023**

₹ in crores

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-23 (Reviewed)	30-Sep-23 (Reviewed)	31-Dec-22 (Reviewed)	31-Dec-23 (Reviewed)	31-Dec-22 (Reviewed)	31-Mar-23 (Audited)
1	<b>Income</b>						
	Revenue from operations	392.32	368.07	330.39	1,089.36	933.98	1,259.21
	Other income	92.96	71.98	58.58	270.63	125.69	171.97
	<b>Total Income</b>	<b>485.28</b>	<b>440.05</b>	<b>388.97</b>	<b>1,359.99</b>	<b>1,059.67</b>	<b>1,431.18</b>
2	<b>Expenses</b>						
	(a) Finance cost	1.64	1.67	1.06	4.58	2.75	3.89
	(b) Fee and Commission expenses	1.60	2.11	2.28	5.87	8.77	10.32
	(c) Employee benefits expense	78.93	70.91	68.15	220.78	209.50	272.71
	(d) Depreciation and amortization expense	6.34	7.01	7.56	21.25	21.12	29.08
	(e) Other expenses	57.90	58.68	50.48	174.34	143.05	197.41
	<b>Total expenses</b>	<b>146.41</b>	<b>140.38</b>	<b>129.53</b>	<b>426.82</b>	<b>385.19</b>	<b>513.41</b>
3	<b>Profit before tax (1-2)</b>	<b>338.87</b>	<b>299.67</b>	<b>259.44</b>	<b>933.17</b>	<b>674.48</b>	<b>917.77</b>
4	<b>Tax expense:</b>						
	(1) Current tax	59.86	66.71	50.94	197.75	165.64	212.53
	(2) Deferred tax	14.35	(2.20)	10.02	13.15	(7.14)	(9.70)
	<b>Total tax expense</b>	<b>74.21</b>	<b>64.51</b>	<b>60.96</b>	<b>210.90</b>	<b>158.50</b>	<b>202.83</b>
5	<b>Profit after tax (3-4)</b>	<b>264.66</b>	<b>235.16</b>	<b>198.48</b>	<b>722.27</b>	<b>515.98</b>	<b>714.94</b>
6	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	0.35	(0.14)	0.26	(3.42)	(2.95)	(2.47)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.09)	0.04	(0.07)	0.86	0.74	0.62
	<b>Total other comprehensive income, net of tax</b>	<b>0.26</b>	<b>(0.10)</b>	<b>0.19</b>	<b>(2.56)</b>	<b>(2.21)</b>	<b>(1.85)</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>264.92</b>	<b>235.06</b>	<b>198.67</b>	<b>719.71</b>	<b>513.77</b>	<b>713.09</b>
	<b>Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters and nine months)</b>						
	(1) Basic (₹)	4.23	3.77	3.19	11.57	8.28	11.48
	(2) Diluted (₹)	4.17	3.76	3.17	11.47	8.21	11.40
	Paid-up Equity share Capital (Face value of ₹ 10)	627.97	624.79	623.15	627.97	623.15	623.18
	Other Equity	-	-	-	-	-	2,788.33

See accompanying notes to the Financial Results





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 December 31, 2023	Unutilised as of December 31, 2023
Setting up new branches and relocating certain existing branches	38.31	7.63	30.68
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	125.00	-
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	-
<b>Total</b>	<b>588.85</b>	<b>393.17</b>	<b>195.68</b>

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 December 31, 2023, the Company has allotted 31,72,434 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
4. The Board of Directors at its meeting held on October 30, 2023 have approved an interim dividend of Rs 5.50/- per equity share and was paid on November 22, 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 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.
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.
8. The above results for the quarter and period ended December 31, 2023, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 29, 2024, 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

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

*Pikashoo Mutha*  
per **Pikashoo Mutha**  
Partner  
Membership Number : 131658



*Sundeep Sikka*

**Sundeep Sikka**  
Executive Director & CEO



Mumbai, January 29, 2024

**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"), and its associate for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 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 Company 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.
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 assets of Rs 56.03 crore as at December 31, 2023, and total revenues of Rs. 13.14 crore and Rs. 36.15 crore, total net loss after tax of Rs. 0.26 crore and total net profit after tax Rs. 0.64 crore, total comprehensive loss of Rs. 0.26 crore and total comprehensive income Rs. 0.64 crore, for the quarter ended December 31, 2023 and the period ended on that date respectively.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

- one associate, whose interim financial results includes the Group's share of net profit of Rs. 0.27 crore and Rs 0.78 crore and Group's share of total comprehensive income of Rs. 0.27 crore and Rs. 0.78 crore for the quarter ended December 31, 2023 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the 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 this 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 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: 24131658BKEVEC7165

Mumbai

January 29, 2024





# Nippon Life India Asset Management Limited

## Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2023

₹ in crores

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-23 (Reviewed)	30-Sep-23 (Reviewed)	31-Dec-22 (Reviewed)	31-Dec-23 (Reviewed)	31-Dec-22 (Reviewed)	31-Mar-23 (Audited)
1	<b>Income</b>						
	Revenue from operations	423.32	397.48	353.81	1,174.95	1,001.48	1,349.82
	Other income	107.07	77.88	61.93	301.82	127.10	166.79
	<b>Total Income</b>	<b>530.39</b>	<b>475.36</b>	<b>415.74</b>	<b>1,476.77</b>	<b>1,128.58</b>	<b>1,516.61</b>
2	<b>Expenses</b>						
	(a) Finance cost	1.66	1.69	1.08	4.64	2.81	3.97
	(b) Fee and Commission expenses	15.60	15.59	12.60	44.72	37.86	50.05
	(c) Employee benefits expense	87.45	79.90	74.68	245.32	229.25	300.41
	(d) Depreciation and amortization expense	6.52	7.19	7.74	21.80	21.63	29.79
	(e) Other expenses	61.11	60.60	53.25	181.92	148.50	204.65
	<b>Total expenses</b>	<b>172.34</b>	<b>164.97</b>	<b>149.35</b>	<b>498.40</b>	<b>440.05</b>	<b>588.87</b>
3	<b>Profit before tax (1-2)</b>	<b>358.05</b>	<b>310.39</b>	<b>266.39</b>	<b>978.37</b>	<b>688.53</b>	<b>927.74</b>
4	<b>Tax expense:</b>						
	(1) Current tax	61.32	69.97	50.55	205.01	165.25	212.14
	(2) Deferred tax	12.73	(3.83)	11.03	9.74	(1.91)	(7.33)
	<b>Total tax expense</b>	<b>74.05</b>	<b>66.14</b>	<b>61.58</b>	<b>214.75</b>	<b>163.34</b>	<b>204.81</b>
5	<b>Profit after tax (3-4)</b>	<b>284.00</b>	<b>244.25</b>	<b>204.81</b>	<b>763.62</b>	<b>525.19</b>	<b>722.93</b>
6	Share of profit in associate	0.27	0.16	0.35	0.78	0.12	0.40
7	<b>Net profit after tax and share of profit in associate (5+6)</b>	<b>284.27</b>	<b>244.41</b>	<b>205.16</b>	<b>764.40</b>	<b>525.31</b>	<b>723.33</b>
8	Profit / (loss) attributable to non-controlling interest	-	-	-	-	-	-
9	<b>Profit for the period / year (7-8)</b>	<b>284.27</b>	<b>244.41</b>	<b>205.16</b>	<b>764.40</b>	<b>525.31</b>	<b>723.33</b>
10	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	0.35	(0.14)	0.27	(3.50)	(2.95)	(2.49)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.09)	0.04	(0.07)	0.88	0.74	0.63
	<b>Total other comprehensive income, net of tax</b>	<b>0.26</b>	<b>(0.10)</b>	<b>0.20</b>	<b>(2.62)</b>	<b>(2.21)</b>	<b>(1.86)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>284.53</b>	<b>244.31</b>	<b>205.36</b>	<b>761.78</b>	<b>523.10</b>	<b>721.47</b>
	<b>Net Profit attributable to:</b>						
	Owners of the Company	284.27	244.41	205.16	764.40	525.31	723.33
	Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income (OCI) attributable to:</b>						
	Owners of the Company	284.53	244.31	205.36	761.78	523.10	721.47
	Non-controlling interest	-	-	-	-	-	-
	<b>Earnings per equity share face value of ₹ 10 each fully paid (not annualised for the quarters and nine months)</b>						
	(1) Basic (₹)	4.54	3.92	3.29	12.25	8.43	11.61
	(2) Diluted (₹)	4.48	3.91	3.27	12.13	8.36	11.53
	Paid-up Equity share Capital (Face value of ₹ 10)	627.97	624.79	623.15	627.97	623.15	623.18
	Other Equity	-	-	-	-	-	2,892.19

See accompanying notes to the Financial Results



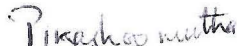
Notes:

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 December 31, 2023, the Company has allotted 31,72,434 equity shares of ₹ 10 each pursuant to exercise of stock options by certain employees.
3. The Board of Directors at its meeting held on October 30, 2023 have approved an interim dividend of Rs 5.50/- per equity share and was paid on November 22, 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.
7. The above results for the quarter and period ended December 31, 2023, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on January 29, 2024, 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 **P. Kashoo Mutha**  
Partner  
Membership Number : 131658

Mumbai, January 29, 2024



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

  
**Sundeep Sikka**  
Executive Director & CEO





## MEDIA RELEASE

### Key Highlights

- **HIGHEST EVER QUARTERLY OPERATING PROFIT & PROFIT AFTER TAX**
- **Q3 FY24 OPERATING PROFIT AT INR 2.51 BN – UP 23% YoY / 8% QoQ**
- **Q3 FY24 PROFIT AFTER TAX AT INR 2.84 BN - UP 39% YoY / 16% QoQ**
- **MF QAAUM MARKET SHARE AT 7.67% - UP 21 BASIS POINTS QoQ**
- **MARKET SHARE GAINS ACROSS MOST SEGMENTS QoQ – EQUITY MARKET SHARE UP 15 BASIS POINTS QoQ to 6.67%**
- **Q3 FY24 SYSTEMATIC FLOWS AT INR 59.3 BN - UP 104% YoY / 26% QoQ**
- **DEC-2023 SYSTEMATIC FLOWS AT IN 21.0 BN – UP 88% OVER MAR-2023**
- **ONE OF THE LARGEST ETF PLAYERS - PASSIVE AUM CROSSED INR 1 TRILLION**
- **LARGEST BASE OF INVESTORS IN THE INDUSTRY WITH OVERALL UNIQUE INVESTORS AT 15.5 MN – MARKET SHARE OF 37%**
- **MF QAAUM AT INR 3,777 BN - UP 29% YoY & 8% QoQ**
- **NIMF MAINTAINED ITS INDUSTRY RANKING AT 4<sup>th</sup> POSITION (ON QAAUM BASIS)**

**Mumbai, January 29, 2024:** Nippon Life India Asset Management, asset manager of Nippon India Mutual Fund (NIMF), announced its financial results for the quarter ended December 31, 2023.

### Business Highlights

- As on December 31, 2023, NAM India's **assets under management** stood at **INR 4.81 trillion** (US\$ 57.9 billion)
- For the quarter ended December 31, 2023, NIMF's average assets under management stood at **INR 3.78 trillion** (US\$ 45.4 billion) - **an increase of 29% YoY and 8% QoQ**
- For the quarter ended December 31, 2023, **share of Equity Assets** rose to **48.6%** of NIMF's AUM as against 44.5% as on December 31, 2022
- NIMF has **one of the largest retail assets in the Industry**, at **INR 1,225 bn** (US\$ 14.7 billion). **Retail assets** contributed **31%** to NIMF's AUM vs Industry average of 27%
- High Networth Individual (HNI) **AUM at INR 1,127 bn – up by INR 380 bn YoY, +13% QoQ & market share growth of 28 bps QoQ**

- **Individual AUM** (Retail + HNI) was **INR 2,352 bn (US\$ 28.3 billion)** - an increase of **12% QoQ**. This segment contributed **60% to NIMF's AUM**
- NIMF's **AUM** from '**Beyond the Top 30 cities**' (B-30) stood at **INR 791 bn (US\$ 9.5 billion)** - an increase of **10% QoQ**. This segment forms **20.1% of NIMF's AUM** vis-à-vis 17.8% for the Industry
- NIMF's quarterly systematic flows rose by 26% QoQ to INR 59.3 bn (US\$ 712 million). This increase resulted in an **annualised systematic book** of over **INR 252 bn (US\$ 3.0 billion)**
- NIMF is one of the **largest ETF players** with **AUM of INR 929 bn (US\$ 11.2 billion)** and a market share of **15.36%**
- **Nippon India AIF** offers Category II and Category III Alternative Investment Funds and has a **total commitment of INR 60.3 bn (US\$ 724 million)** across various schemes
- **NIMF** has geographical presence at **260 locations pan India**, and is **amongst the highest in the industry**
- **Digital purchase transactions** rose to **4.25 mn** in 9M FY24, **up from 2.41 mn** in the same period last year. Digital channel contributed **58% to new purchase transactions** in 9M FY24

#### **Financial Highlights – Q3 FY24**

- **Total Income** stood at **INR 5.30 bn (US\$ 64 million)** as against INR 4.75 bn in Q2 FY24
- **Operating Profit** stood at **INR 2.51 bn (US\$ 30 million)**, as against INR 2.33 bn in Q2 FY24
- **Profit after Tax** stood at **INR 2.84 bn (US\$ 34 million)** as against INR 2.44 bn in Q2 FY24

#### **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.

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