

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Reliance Nippon Life Asset Management Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

INR 1,542.24

3. Grade of issue along with name of the rating agency

Name

NA

Grade

NA

4. Subscription Level (Number of times)

81.1217 times (excluding Anchor Portion and after removing multiple and duplicate bids and technical rejection cases)

Source – Minutes of Basis of Allotment dated November 1, 2017

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	5.00%
(ii) at the end of the 1st Quarter immediately after the listing of the issue**	10.15%
(iii) at the end of 1st FY (March 31, 2018)\$	10.51%
(iv) at the end of 2nd FY (March 31, 2019)^	NA
(v) at the end of 3rd FY (March 31, 2020)^	NA

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

** Shareholding Pattern filed with Stock Exchange for the quarter ended December 31, 2017 represents holding of "Institutions" category

\$ Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2018 represents holding of "Institutions" category

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Consolidated)

(Rs in Crores)

Parameters	1st FY (March 31, 2018) [^]	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
Income from operations	1586	N.A.	N.A.
Net Profit for the period	522	N.A.	N.A.
Paid-up equity share capital	612	N.A.	N.A.
Reserves excluding revaluation reserves	1675	N.A.	N.A.

[^] Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2018

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018) [^]	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)*	N.A.
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

[^] Source – NSE Website

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2019) [#]	Mr. Jai Anmol Anil Ambani	Appointed w.e.f. April 25, 2018
	Mr. Minoru Kimura	Appointed w.e.f. April 25, 2018
	Mr. Akira Shibata	Appointed w.e.f. April 25, 2018
	Mr. Kazuhide Toda	Resigned w.e.f. April 25, 2018
	Mr. Takayuki Murai	Resigned w.e.f. April 25, 2018
	Mr V.N. Kaul	Resigned w.e.f. April 25, 2018
	Mr. Minoru Kimura	Appointed as Non-Executive, Non-Independent Director w.e.f. September 18, 2018
	Mr. Akira Shibata	Appointed as Non-Executive, Non-Independent Director w.e.f. September 18, 2018
	Mr. Jai Anmol Ambani	Appointed as Non-Executive, Non-Independent Director w.e.f. September 18, 2018
	Mr. Kanu H. Doshi	Re-appointed as Non-Executive, Independent Director for second term w.e.f. April 01, 2019
Mr. S.C. Tripathi	Re-appointed as Non-Executive, Independent Director for second	

		term w.e.f April 01, 2019
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.

However, till October 31, 2018 of the current Financial Year, above changes have taken place in the Board.

9. Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document: NA

(ii) Actual implementation: NA

(iii) Reasons for delay in implementation, if any: NA

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:

(in Rs million)

Particulars	Amount
Setting up new branches and relocating certain existing branches	383.06
Upgrading the IT system	406.45
Advertising, marketing and brand building activities	720.92
Lending to our Subsidiary (Reliance AIF) for investment of continuing interest in the new AIF schemes managed by Reliance AIF	1,250.00
Investing towards our continuing interest in new mutual fund schemes managed by us	1,000.00
Funding inorganic growth and strategic initiatives	1,650.00
General corporate purposes	440.67
Total	5,851.10

Proposed schedule of implementation and deployment of the Net Proceeds

The Net Proceeds are currently expected to be deployed in accordance with the schedule as stated below:

(in Rs million)

Particulars	Amount	Amount to be funded from Net Proceeds	Amount to be deployed from the Net Proceeds in		
			Fiscal 2019	Fiscal 2020	Fiscal 2021
Setting up new branches and relocating certain existing branches	383.06	383.06	125.51	124.93	132.62
Upgrading the IT system	406.45	406.45	146.43	127.43	132.59
Advertising, marketing and brand building activities	720.92	720.92	199.87	240.61	280.44
Lending to our Subsidiary (Reliance AIF) for investment of continuing interest in the new AIF schemes managed by Reliance AIF	1,250.00	1,250.00	350	350	550
Investing towards our continuing interest in new mutual fund schemes managed by us	1,000.00	1,000.00	350	350	300
Funding inorganic growth and strategic initiatives	1,650.00	1,650.00	1,650*		
General corporate purposes	440.67	440.67	440.67	-	-
Total	5,851.10	5,851.10	1,612.48	1,192.97	3,045.65*

* For the purposes of abovementioned presentation of aggregate deployment of the Net Proceeds over the Fiscals

2019-2021, towards the object of “Funding inorganic growth and strategic initiatives”, it has been assumed that the said deployment will be made in the Fiscal 2021.

Source – Prospectus dated October 30, 2017

(i) Actual utilization: (As on September 30, 2018)

(Rs in million)

Sr.No	Item Head	Net proceeds as per IPO	Amount utilized			Total unutilized Amount
			As at Beginning of Quarter	During the Quarter	As at the end of Quarter	
1.	Setting up new branches and relocating certain existing branches	383.1	26.8	6.0	32.8	350.3
2.	Upgrading the IT system	406.45	93.0	13.5	106.5	300.0
3.	Advertising, marketing and brand building activities	720.92	22.0	20.8	42.8	678.1
4.	Lending to our Subsidiary (Reliance AIF) for investment of continuing interest in the new AIF schemes managed by Reliance AIF	1,250.00	80.0	6.8	86.8	1163.2
5.	Investing towards our continuing interest in new mutual fund schemes managed by us					
a)	Reliance Fixed Horizon Fund XXXV – Series 9	1,000.00	50	-	50	20.0
b)	Reliance Capital Builder Fund IV – Series C		100	-	100	
c)	Reliance Fixed Horizon Fund XXXV – Series 11		50	-	50	
d)	Reliance Fixed Horizon Fund XXXV – Series 12		100	-	100	
e)	Reliance Fixed Horizon Fund XXXV – Series 13		50	-	50	
f)	Reliance Dual Advantage Fixed tenure – Fund XII – Plan A		50	-	50	
g)	Reliance Fixed Horizon Fund – XXXV- Series 14		100	-	100	
h)	Reliance Capital Builder Fund IV- Series D		100	-	100	
i)	Reliance Fixed Horizon Fund – XXXVI- Series 1		20	-	20	
j)	Reliance Fixed Horizon Fund – XXXV- Series 15		20	-	20	
k)	Reliance Fixed Horizon Fund – XXXV- Series 16		20	-	20	

l)	Reliance Fixed Horizon Fund – XXXV- Series 3		30	-	30	
m)	Reliance Fixed Horizon Fund – XXXVI- Series 6		100	-	100	
n)	Reliance Fixed Horizon Fund – XXXVII- Series 1		20	-	20	
o)	Reliance Fixed Horizon Fund – XXXVII- Series 4		100	-	100	
p)	Reliance Fixed Horizon Fund – XXXVII- Series 5		20	-	20	
q)	Reliance India Opportunities Fund-Series A		-	30	-	
r)	Reliance Fixed Horizon Fund – XXXIX- Series 3		-	20	-	
6.	Funding inorganic growth and strategic initiatives	1,650.00	-	-	-	1,650.00
7.	General Corporate Purposes	478.0	478.0	-	478.0	0.00
	Total	5888.5	1629.8	97.1	1726.9	4161.6

(iii) Reasons for deviation, if any: No

Source – Monitoring Agency Report dated October 12, 2018

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	No
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	Nil
(c) Any other reservations expressed by the monitoring agency about the end use of funds	No

12. Pricing Data

Issue Price (Rs.):

INR 252

Designated Stock Exchange:

NSE

Listing Date:

November 6, 2017

Price parameters	At close of listing day (November 6, 2017)	At close of 30th calendar day from listing day (December 6, 2017)	At close of 90th calendar day from listing day (February 5, 2017) [^]	As at the end of 1st FY after the listing of the issue (March 31, 2018) [^]		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock	284.40	255.05	272.45	247.45	335	237.5

Exchange NSE						
Nifty	10,451.80	10044.10	10666.55	10113.7	11171.55	9951.9
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE Limited

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

^ Last working day being 28th March, 2018, pricing data as on March 28, 2018 has been considered.

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019)*			As at the end of 3rd FY after the listing of the issue (March 31, 2020)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange NSE	NA	NA	NA	NA	NA	NA
Nifty	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document ⁽³⁾	At the end of 1st FY (March 31, 2018) ⁽⁵⁾	At the end of 2nd FY (March 31, 2019) ⁽²⁾	At the end of 3rd FY (March 31, 2020) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	6.87	8.45	N.A	N.A
	Standalone (Diluted)	6.87	8.44	N.A	N.A
	Consolidated (Basic)	6.85	8.74	N.A	N.A
	Consolidated (Diluted)	6.85	8.73	N.A	N.A
	Peer Group :		--	--	--
	No Listed peer	--	--	--	--
	Industry Avg:	--	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--

	Standalone (Basic)	36.68	29.28	N.A	N.A
	Standalone (Diluted)	36.68	29.32	N.A	N.A
	Consolidated (Basic)	36.79	28.31	N.A	N.A
	Consolidated (Diluted)	36.79	28.34	N.A	N.A
	Peer Group:	--	--	--	--
	No Listed peer	--	--	--	--
	Industry Composite:	--	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Standalone	22	22.48%	N.A	N.A
	Consolidated	21	22.82%	N.A	N.A
	Peer Group:	--	--	--	--
	No Listed peer	--	--	--	--
	Industry Composite:	--	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Standalone	27.63	36.69	N.A	N.A
	Consolidated	28.10	37.37	N.A	N.A
	Peer Group:	--	--	--	--
	No Listed peer	--	--	--	--
	Industry Avg:	N.A	N.A	N.A	N.A

Notes:

(1) Prospectus dated October 30, 2017

(2) Not disclosed as the reporting for the relevant fiscal years has not been complete

(3) Data for the period ended March 31, 2017

§ Audited Consolidated Financial Result as uploaded on the website of the stock exchange for the year ended March 31, 2018

14. Any other material information

Particulars	Date
Reliance Nippon Life Asset Management Limited (RNAM) has featured amongst India's Best Companies To Work For 2018 in a study conducted by Great Place To Work Institute. This recognition by one of the world's leading HR Consulting firms is a reflection of RNAM's continuous efforts towards building a highly engaged and motivated workforce.	03-July-2018
Mr. Deepak Mukhija, Company Secretary & Compliance Officer of the Company ceased to be the Company Secretary & Compliance Officer due to resignation after close of office hours on September 18, 2018.	19-Sept-2018
The RNAM informed the Exchange that Reliance Nippon Life Asset Management Limited (RNAM) has received mandate from the Employees' State Insurance Corporation (ESIC) to manage its funds.	11-Oct-2018

Source – Stock Exchange Filings

All the above information has been updated till October 31, 2018 unless indicated otherwise