

# THE HINDU Business Line

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## Reliance Nippon Life AMC net up 25%

### OUR BUREAU

Mumbai, November 13

Reliance Nippon Life Asset Management Company has reported a 25 per cent increase in September quarter net profit at ₹122 crore on the back of substantial growth in mutual fund business.

The company, which was the first asset management company to list on the stock exchanges, has registered 21

per cent rise in assets under management (AUM) of ₹3.18 lakh crore. Revenue was up 21 per cent at ₹436 crore.

Reliance Nippon AMC reported annualised inflow of ₹7,000 crore through 2.2 million investors using its systematic investment plans and systematic transfer plans.

### SIP boosters

Sundeep Sikka, ED & CEO, Re-

liance Nippon Life Asset Management said the initiatives of demonetisation and 'Digital India' have provided a platform to increase financial penetration in India, and Reliance Mutual Fund has added over seven lakh new SIPs — one of the highest in the industry.

Beyond top 15 cities accounted for ₹47,124 crore of the total AUM, registering an increase of 15 per cent, and

retail assets of ₹63,651 crore. Equity assets were up 32 per cent at ₹75,000 crore.

Reliance Mutual Fund emerged as the largest private sector ETF player with a market share at 23 per cent, it said.

Digital purchases almost doubled to 1.41 lakh in the September quarter.

Shares of the company were up 0.58 per cent at ₹286 on Monday.