



MEDIA RELEASE

**RELIANCE CAPITAL RECEIVES SEBI APPROVAL
FOR 26% STAKE SALE IN RELIANCE CAPITAL ASSET MANAGEMENT
TO NIPPON LIFE INSURANCE**

**MONETARY AUTHORITY OF SINGAPORE APPROVAL ALSO RECEIVED TODAY
APPROVALS FROM PFRDA, CCI, AND RBI ALREADY RECEIVED**

**NIPPON LIFE INSURANCE TO INVEST RS 1,450 CRORE (US\$ 290 MILLION)
FOR 26 PERCENT STAKE**

**TRANSACTION PEGS RELIANCE CAPITAL ASSET MANAGEMENT VALUATION
AT APPROX RS 5,600 CRORE (US\$ 1.1 BILLION)**

TRANSACTION EXPECTED TO CLOSE IN NEXT FEW WEEKS

**LARGEST INVESTMENT IN ANY INDIAN ASSET MANAGEMENT COMPANY
TILL DATE**

LARGEST FDI IN INDIAN MUTUAL FUND SECTOR TILL DATE

NIPPON LIFE MANAGES ASSETS OF OVER US\$ 600 BILLION (RS 30 LAKH CRORE)

**NIPPON LIFE TOTAL ASSETS AMONGST LARGEST IN THE WORLD
FOR ANY LIFE INSURER**

**NIPPON LIFE HAS ALREADY INVESTED RS. 3,062 CRORE (US\$ 680 MILLION)
FOR 26 PER CENT STAKE IN RELIANCE LIFE INSURANCE**

NIPPON LIFE INSURANCE IS A 122 YEAR OLD GLOBAL FORTUNE 100 COMPANY

**NIPPON LIFE INSURANCE IS THE 7TH LARGEST LIFE INSURER IN THE WORLD
AND NO. 1 PRIVATE LIFE INSURER IN ASIA AND JAPAN**

June 13, 2012, Mumbai: Reliance Capital today announced that it has received approval from the Securities and Exchange Board of India (SEBI) for its proposed stake sale in Reliance Capital Asset Management (RCAM), India's largest and most profitable Asset Management Company (AMC).



Approval for the stake sale has also been received today from the Monetary Authority of Singapore (MAS).

The Reserve Bank of India (RBI), Competition Commission of India (CCI), and the Pension Fund Regulatory and Development Authority (PFRDA) have already granted their approval for the proposed stake sale.

The company had signed final agreements with Nippon Life Insurance to sell 26 per cent stake in RCAM earlier this year, subject to regulatory approvals.

Nippon Life will invest an aggregate value of Rs 1,450 crore (US\$ 290 million) to acquire 26 per cent strategic stake in RCAM. The transaction pegs the total valuation of RCAM at approximately Rs 5,600 crore (US\$ 1.1 billion).

Nippon Life is a 122 year Global Fortune 100 company and manages over USD 600 billion (Rs 30 Lakh crore) in assets, amongst the largest total assets in the world for any life insurer. The company is the 7th largest life insurer in the world and the Number 1 private life insurer in Asia and Japan

Commenting on the development, Mr. Sam Ghosh said, "We are delighted to get these approvals, and are thankful to the regulators for their support."

RCAM is the largest and most profitable AMC in India, in terms of AUM, managing approximately Rs. 1,40,000 crore (USD 28 billion), across mutual funds, government sponsored public funds, managed accounts and hedge funds.

Nippon Life Insurance is already a strategic partner in Reliance Life Insurance. The Japanese company acquired 26 per cent stake in Reliance Life Insurance at an aggregate value of Rs 3,062 crore (US\$ 680 million). The transaction pegged the total valuation of Reliance Life Insurance at approximately Rs 11,500 crore (US\$ 2.6 billion).



About Nippon Life Insurance

www.nissay.co.jp

Nippon Life Insurance, also called Nissay, is Japan's largest private life insurer with revenues of Rs 3,49,834 crore (US\$ 80 billion) and profits of over Rs 12,199 crore (US\$ 3 billion).

The company, which has over 14 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses a face-to-face sales channel for its traditional insurance products. Company primarily operates in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan.

About Reliance Capital Asset Management

www.reliancemutual.com

RCAM is the largest and most profitable AMC in India, in terms of AUM, managing approximately Rs. 1,40,000 crore (US\$ 27.5 billion) across mutual funds, government sponsored public funds, managed accounts and hedge funds.

RCAM is the only AMC in India to have been chosen to manage both, the public funds sponsored by the Indian government - the Provident Fund and Pension Fund.

The company offers a well-rounded portfolio of products, that meet varying requirements, and constantly endeavors to launch innovative products and customer service initiatives to enhance value for its investors.

RCAM is part of Reliance Capital, one of India's largest financial services companies with over 20 million customers.



About Reliance Capital

www.reliancecapital.co.in

Reliance Capital, the largest non banking finance company in India, is a part of the Reliance Group and is a constituent of S&P CNX Nifty Junior and MSCI India.

Reliance Group is amongst India's leading business houses with over 230 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure and media and entertainment.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial finance; equities and commodities broking; investment banking; wealth management services; distribution of financial products; exchanges; private equity; asset reconstruction; proprietary investments and other activities in financial services.

For Media Queries

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