



## **MEDIA RELEASE**

**RELIANCE CAPITAL ASSET MANAGEMENT RECEIVES ALL APPROVALS  
FOR INCREASE IN NIPPON LIFE INSURANCE STAKE TO 49 PER CENT**

**NIPPON LIFE INSURANCE TO INVEST RS 1,196 CRORE (US\$ 184 MILLION)  
TO INCREASE STAKE TO 49% AT VALUATION OF RS 8,542 CRORE (US\$ 1.3 BILLION)**

**TRANSACTION TO BE COMPLETED IN NEXT FEW DAYS**

**NIPPON LIFE INSURANCE WILL NOW BECOME A CO-SPONSOR  
OF RELIANCE MUTUAL FUND, ALONG WITH RELIANCE CAPITAL**

**RELIANCE CAPITAL ASSET MANAGEMENT TO BE RENAMED  
RELIANCE NIPPON LIFE ASSET MANAGEMENT COMPANY**

**RELIANCE CAPITAL ASSET MANAGEMENT TODAY RECEIVED APPROVAL  
FROM SECURITIES AND EXCHANGE BOARD OF INDIA**

**RELIANCE CAPITAL ASSET MANAGEMENT HAS ALREADY RECEIVED  
APPROVAL FROM COMPETITION COMMISSION OF INDIA**

**NIPPON LIFE INSURANCE HAD ACQUIRED 26 PER CENT STAKE  
IN RELIANCE CAPITAL ASSET MANAGEMENT  
AT A VALUATION OF APPROX RS 5,600 CRORE (US\$ 920 MILLION) IN 2012**

**NIPPON LIFE INSURANCE SUBSEQUENTLY INCREASED ITS STAKE TO 35 PER CENT  
AT A VALUATION OF APPROX RS 7,300 CRORE (US\$ 1.2 BILLION) IN 2015**

**NIPPON LIFE INSURANCE IS ONE OF THE LARGEST LIFE INSURER IN THE WORLD  
AND MANAGES ASSETS OF OVER US\$ 520 BILLION (OVER RS 33 LAKH CRORE)**

**March 3, 2016, Mumbai:** Reliance Capital Asset Management (RCAM), a part of Reliance Capital, today completed the regulatory approval process for increasing the stake of Nippon Life Insurance, a Fortune 500 company and one of the largest life insurer in the world, to 49 per cent.

In line with the new shareholding structure, the name of the company will also be changed from Reliance Capital Asset Management to Reliance Nippon Life Asset Management. Nippon Life Insurance would also become the co-sponsor in Reliance Mutual Fund, along with Reliance Capital, post the completion of stake sale.



The company today received approval from Securities and Exchange Board of India (SEBI) for increasing Nippon Life Insurance stake in RCAM from existing 35 per cent to 49 per cent. The Company has already received approval from Competition Commission of India for this stake sale.

“We are thankful to the regulators for granting their approvals to this stake sale and will be completing the transaction in next few days”, said Mr. Sam Ghosh, ED and Group CEO, Reliance Capital.

The Boards of Directors of both the companies - Nippon Life Insurance and Reliance Capital Asset Management – had already approved the increase in stake by the Japanese partner, subject to regulatory approvals.

Reliance Capital Asset Management is the largest asset manager in India, in terms of AUM, managing Rs. 2,61,424 crore (US\$ 39.6 billion) as on December 31, 2015, across mutual funds, pension funds, managed accounts and offshore funds.

Nippon Life Insurance is already a strategic partner in Reliance Capital Asset Management. The company acquired 26 per cent stake in Reliance Capital Asset Management at an aggregate value of Rs 1,450 crore (US\$ 240 million) in 2012. The transaction pegged the total valuation of Reliance Capital Asset Management at approximately Rs 5,600 crore (US\$ 920 million).

Subsequently, the Japanese company increased its stake by 9 per cent, to 35 per cent, in February 2015 at an aggregate value of Rs 657 crore (US\$ 108 million) that pegged the valuation of Reliance Capital Asset Management at Rs 7,300 crore (US\$ 1.2 billion).

The Japanese company will now be investing an aggregate value of Rs 1,196 crore (US\$ 184 million) to acquire an additional 14 per cent stake in Reliance Capital Asset Management, in tranches, to reach a 49 per cent stake. The transaction pegs Reliance Capital Asset Management’s valuation at Rs 8,542 crore (US\$ 1.3 billion), the highest valuation till date for any asset management company in the country.

Nippon Life Insurance is an over 125 years old insurer and a Global Fortune 500 company that manages over US\$ 520 billion (Rs 33.8 Lakh crore) in assets- amongst the largest total assets in the world for any life insurer. The company is one of the largest life insurer in the world.



### **About Nippon Life Insurance**

[www.nissay.co.jp](http://www.nissay.co.jp)

Nippon Life Insurance, also called Nissay, is Japan's leading private life insurer with approx. revenues of Rs 4,00,810 crore (US\$ 61 billion) and profits of over Rs 16,200 crore (US\$ 2.5 billion).

The company, which has over 10 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.reliancecapital.com](http://www.reliancecapital.com)

Reliance Capital Asset Management is the largest asset manager in India, in terms of AUM, managing Rs. 2,61,424 crore (US\$ 39.6 billion) as on December 31, 2015, across mutual funds, pension funds, managed accounts and offshore funds

RCAM is the only private 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 leading financial services companies.

### **About Reliance Capital**

[www.reliancecapital.co.in](http://www.reliancecapital.co.in)

Reliance Capital, a part of the Anil Ambani led Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of CNX Nifty Junior and MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 250 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 Defence.



Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

 /RelianceCapital

 @RelianceCapital

**For Media Queries**

Sharad Goel

P: +91-9324984296

E: sharad.goel@relianceada.com