ReLIANCe NIPPON LIFE ASSET

MANAGEMENT LTD ❖ Nippon Life Company

BSE Limited

Phiroze Jeejeebhoy Towers,

April 29, 2019

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1,
Dalal Street, Fort, Mumbai 400 001
BSE Scrip Code: 540767

Dear Sir(s),

G Block, Sandra Kurla Complex,
Sandra (East), Mumbai 400 051
NSE Scrip Symbol: RNAM

Sub.: Monitoring Agency Report for the quarter ended March 31, 2019

We request you to kindly take note that there is no deviation / variation in the utilisation of the proceeds as mentioned in the objects stated in the Prospectus dated October 30, 2017, in respect of the Initial Public Offering (IPO) of the Company in accordance with the Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the Regulation 32(6) of the Listing Regulation and 16(4) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, enclosed is the Monitoring Agency Report in respect of the utilisation of the proceeds of the I PO for the quarter ended March 31, 2019 issued by HDFC Bank Limited, the Monitoring Agency, appointed by the Company.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Reliance Nippon Life Asset Management Limited

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Niluf

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er Shekhawat

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Company Secretary & Compliance Officer

Encl: As above

BESTEM PLOYER lNDtA j 2018 ■ 2018 .... ~.

Reliance Nippon Life Asset Management Limited
Reliance Centre. 7th Floor, South Wing, Off Western Express Highway, Santacruz (East), Mumbai - 400 055. CIN : L65910MH1995PLC220793
Tel: +91 22 3303 1000 I Fax: +91 22 3303 7662 I www.reliancemutual.com

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Reliance Capital & Nippon L1t(' G oup

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L: HDFC BANK

We understand your world
SCHEDULE IX

MONITORING REPORT

NAME OF THE MONITORING AGENCY: HDFC Bank Limited

MONITORING REPORT FOR THE QUATER ENDED: 31st March, 2019

(1) Name of the Issuer: Reliance Nippon Life Asset Management Limited

(a) Deviation from th~ objects: NIL

(b) Range of Deviation*: NIL

Declaration:

HDFC BANK LTD

I Think Techno Campus

Building· Alpha Next to

Kanjur Marg Railway station

(East} Kanjur Marg (E)

Mumbai • 400 042

We hereby declare that this report Is based on the format as prescribed by SEBI (ICDR) Regulation

• ,2018, as amended. I/We further declare that this report provides true and fair view of the utilization

of issue proceeds.

We declare that° we do not have any direct / indirect interest in or relationship with the

issuer/promoters/directors/management and also confirm that we do not perceive any conflict of

interest in such relationship / interest while monitoring and reporting the utilization of Issue proceeds

by the issuer.

Signature:

Name of the Authorized Person/Signing Authority: v;ncG,NT .P 1~0\/UI

Designation of Authorized person/Signing Authority: P V P

Date: 20.04.2019

www.hdfcbank.com

A$9d, Office: HDFC Bank Ltd .. HDFC Bank House, Senepati Bapat Marg, Lower PaAll (West), Mumbai • 400 013.

Corporate Identity No.: L65920MH\994PLC080618

1. Issuer Details:

Name of the issuer Reliance Nlnnon Life Asset Mana~ement Limited

The names of the promoters of Reliance Canltal Ltd.

the issuer Nippon life Insurance Company

Industry/sector to which It Asset Management Industry

belonns

Z. Issue Details:

Issue Period October 25 2017 to October 27 2017

Type of issue

l~ublictrinhts\ Initial Public Offerinn

T"~e of snecitied securities Enui"' Shares

GradlM NA

Issue size Rs. 616.90 Crores
3. Details of the an-angement made to ensure the monitoring of issue proceeds:

(Give Item by Item description for all the objects stated In offer document separately In following

format)

Partlculan; Reply STPL sponsor Acquh;ltlon of the General corporate

investment sub-ordinate debt In purposes

the form of (Including IPO related

unsecured loan/ expenses)

OCPIDs/ Warrants/

OCDs,advanced/ln

the Identified SPVs

Construction and

purchase of fit outs

for new stores

Commen Commen Comment Comm'-' Commen Comments

t of ts of of nts of t of of Board of

Monitori Board of Monitoring Board Monitor! Directors

ng Directors Agency of ng

Agency Dlrecto Agency

rs

Whether all the utilzation Yes/ Yes Yes Yes Yes Yes Yes

Is as per disclosure in No

Offer Document?

Whether Shareholder Yes/ NA NA NA NA NA NA

approval is obtained in No

case of materlal

deviations# from

expenditures disclosed in

Offer Document?

Whether means of Yes/ No No No No No No

finance for disclosed No

objects of the rssue has

channed?

Any major deviation Yes/ NA NA NA NA NA NA

observed over the earlier No

monitoring agency

rec>orts?

Whether all Government Yes/ Yes where Yes where Yes.where Yes Yes where Yes where

/ Statutory approvals No ever ever ever where ever ever

related to the object(s) applicable applicable applicable ever applicable applicable

obtained? applicab

le

Whether all Yes/ NA NA NA NA NA NA

arrangements pertaini

in operation?

Any favorable events Yes/ No No No No No No

improving object(s} No

viabilitv

Any unfavorable events Yes/ No No No No No No

affecting object(s) No

viabilitv

Any other relevant Yes/ N,o No No No No No

information that may No

materially affect the

decision making of the

Investors

4. Details of object(s) to be monitored:

Cost of object(s) •

SI. No Item Original Revised

Head Cost (as per Cost

Offer Document)
/Rs. in Croresl (Rs. in Croresl

1 Setting up new branches and relocating certain 38.31 38.31 existina branches

2 Unnradina the IT svstem 40.65 40.6S

3 Advertising, marketing and brand building 72.09 72.09 activities

Lending to Subsidiary (Reliance Alf) for 125.00 125.00

4 investment ot continuing Interest in the new Alf

schemes manaaed bv Reliance AIF

5 Investing towards our continuing interest in new 100.00 100.00 mutual fund schemes manaaed bv them

6 Fundlna In 0""anlc arowth and strateaic initiatives 165.00 165.00

7 General Coroorate ouroose 44.06 47.80

Total 585.11 588.85

m Proaress In the ob1ect/sl- (amount In Cr ores l

I. No. Item Head Net *Amount utilized Total

ProcffdS unutlllzed

as ner lPO Amount

Asat During At the

Beginning the end

of quarter of the

the quarter

ouarter

l Setting up new branches and 38.31 3.40 0.61 4.01 34.30

relocating certain existing

branches

2 Unnradlna the IT svstem 40.65 11.46 5.06 16.52 24.13

3 Advertising, marketing and 72.09 5.99 6.85 12.84 59.25

brand builellna activities

4 Leridlng to Subsidiary (reliance 125.00 8.68 31.07 39.75 85.25

Alf) for Investment of

continuing interest in the new

AIF schemes managed by

Reliance Alf

5 Investing towards our continuing 100.00 98.00 2.00 100.00 0.00

interest in new mutual fund

schemes manaaed bv them

6 Funding Inorganic growth and 165.00 ... ... 165.00

strateQIC Initiatives

7 General Comorate ouroose 47.80 47.80 ... 47.80 0.00

Total 588.85 175.32 4S.S9 220.91 367,94

(ii) Deployment of unutilized IPO proceeds-
SI. Type of instrument Amount Maturity date ~earnings - Return on **Mari<et

No. where amount invested Accrued Investment Value as at

Invested (Rs. In interest as (ROI%) the end of

Crcres) on 31st March quarter

2019 (Rs. In (Rs. In Crores)

Crcresl

1 Fixed Deposits ,.

with

YES Bank 147.37 28'hDecember 3.26 8.60% 147,37

2019

100.00 13th Auoust. 2019 4.76 8.05% 100.00

95.00 28th March 2020 0.09 8.35% 95.00

HDFC Bank 25.00 15th Auaust 2019 0.22 7.10% 25.00

0.57 28th June 2019 • 0 0.00 6.50% 0.57

2 Bank Balance with

*HDFC Sank -. .. .. --·

57500000094673

(Monitoring Agency

"'cl

HDFC Bank -... ... ...

57500000091855

(Public Issue

~cc:ountl

otal 367.94 ... 8.33 --- 367.94

(iii} Delay in implementation of the object(s)·
Object(S) Completion Date Delay (No. of days/months)

Name As per Offer I Actual

Document

No such delavs observed

*Amount in Rs Crores are rounded off to ne.irest lakhs rupees.

*'*Market Value of Fixed Deposit excludes interest accrued but not yet received

*"'*The amounts reflected as ·o.oo· in the certificate are values with less than rupee one Lakh.