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Reliance Nippon Life AMC reports 25% rise in Sep quarter net profit

Mumbai: Reliance Nippon Life Asset Management, the asset manager for Reliance Mutual Fund, on Monday said September quarter net profit rose 25% from a year earlier on strong revenue growth. The asset management company said profit after tax rose to Rs122 crore, while revenue grew 21% to Rs436 crore. Since October 2016, Reliance Mutual Fund has added over 7,00,000 new SIPs (systematic investment plans) and as at 30 September, its assets under management (AUM) had risen 21% to Rs3.82 trillion, the company said in a statement.

AMI SHAH

Reliance Group companies have sued HT Media Ltd., Mint's publisher, and nine others in the Bombay high court over a 2 October 2014 front-page story that they have disputed. HT Media is contesting the case.