

April 28, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 540767

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

NSE Scrip Symbol: NAM-INDIA

Dear Sir(s),

Sub.: Investor Presentation

Further to our letter dated April 2, 2025, please find attached the presentation to be made to the Analyst on the financial performance and Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.

Thanking you,

Yours faithfully,

For Nippon Life India Asset Management Limited

Valde Varghese

Company Secretary & Compliance Officer

Investor Presentation – Q4 FY25

Apr-2025

Good gets *better*

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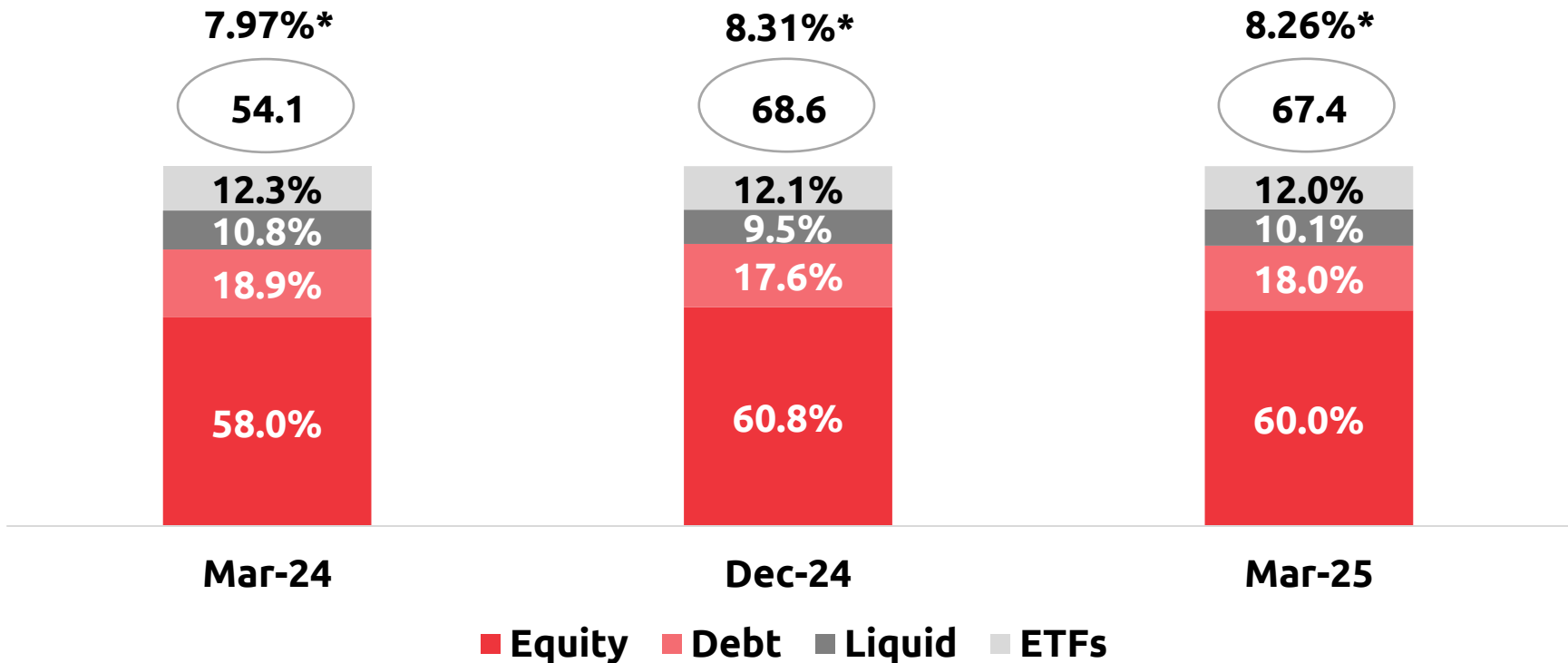
4 Financial Overview

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Mutual Fund Industry

Quarterly AUM Trend

Industry AAUM (INR trillion)

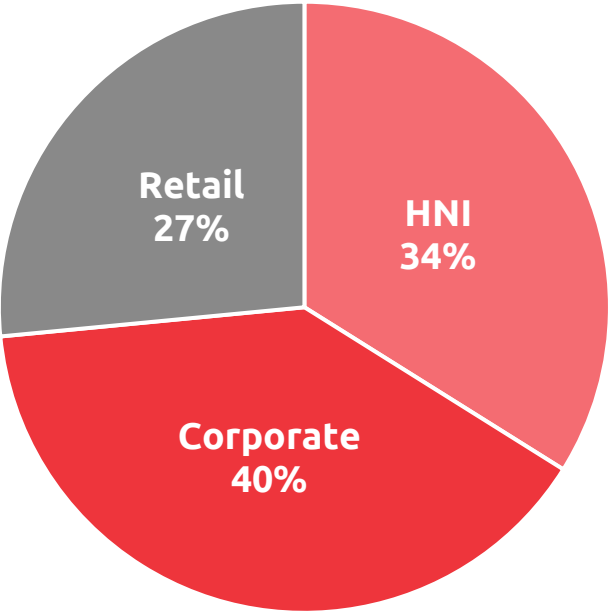


- Proportion of Equity assets have increased over the last year
- Increase in Equity assets has been aided by strong retail participation

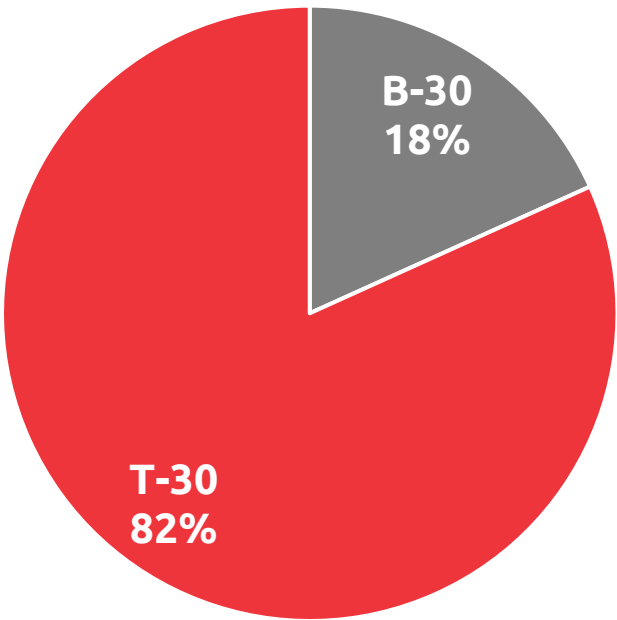
Source: AMFI
*NIMF Market Share based on QAAUM

Segment-wise Mix & Geographic Spread

Segment-wise AUM



T-30/B-30 AUM



- Individual segment contributes 60% of AUM
- B-30 locations contribute 18% of AUM

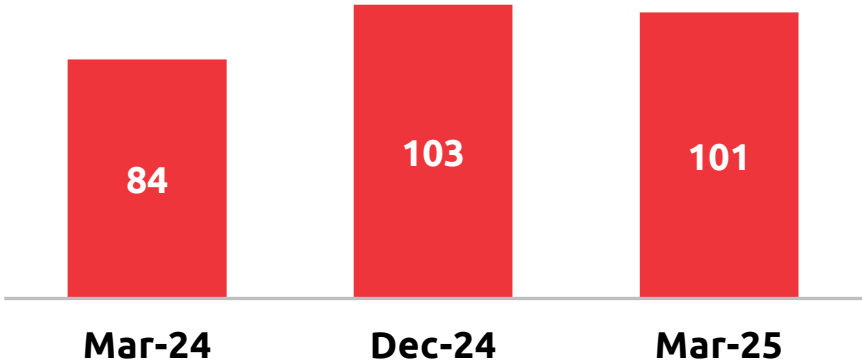
Source: AMFI
Data based on MAAUM for the last month of the quarter

Systematic Investments

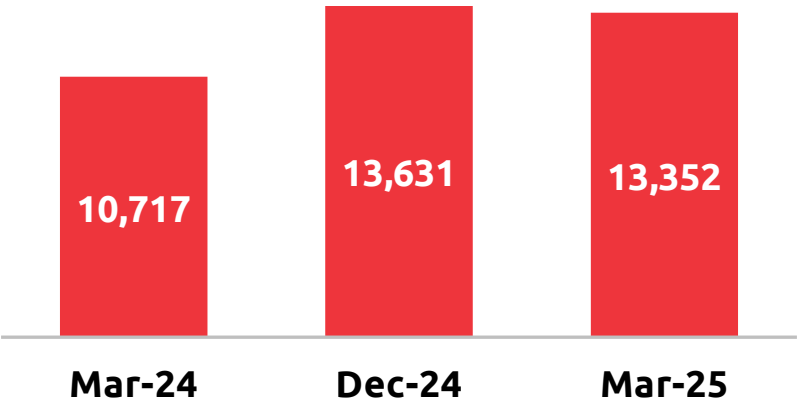
Monthly SIP flows (INR bn)



SIP folios (mn)



SIP AUM (INR bn)



- Steady growth witnessed in the monthly SIP flows (+35% YoY)
- At INR 259 bn, Mar-2025 recorded monthly SIP flows marginally below all-time high of Dec-2024
- SIP folios increased by 20% YoY
- SIP AUM increased by 25% YoY

Source: AMFI

Nippon Life India Asset Management

NAM India At A Glance

One of the largest Asset Managers in India, with track record of ~30 years

AUM	NAM India INR 6.54 trn*	Mutual Funds INR 5.54 trn*	Managed Accounts INR 844 bn	International INR 152 bn (Advisory INR 20 bn) GIFT City - INR 0.7 bn
Reach	Locations 265	Distributors 1,11,400+	Folios 32.5 mn	Employees 1,165
Retail Strength	B-30 assets INR 1.11 trn	Individual AUM INR 3.30 trn	Systematic Flows (Quarterly) INR 97 bn	Unique Investors 20.8 mn 1 in 3 MF investors in India invest in and trust NAM
Financials	Q4 FY25 Profit after Tax at INR 2.99 bn (-13% YoY / +1% QoQ)			

* Closing AUM

Key Highlights (1/2)

Rank

1

Maintained industry ranking of **4th Largest AMC** based on QAAUM
No.1 Non-Bank Sponsored MF in India

AAUM

Mar-25 **QAAUM - INR 5,572 bn**, +29% YoY / -2% QoQ

2

Market share at **8.26%**, +30 bps YoY / -4 bps QoQ

Highest Market Share increase across the Industry on a 2-yr basis

Equity Mkt Share at **6.86%**, +10 bps YoY / -13 bps QoQ

3

Investor Folio Base

Highest Investor Base – 32.5 mn

Added 1.5 mn folios in Q4 FY25

4

Unique Investor Base

Unique investors at 20.8 mn, with a
38.3% market share

5

Systematic Flows

Q4 FY25 Systematic Flow- **INR 97.2 bn**,
+39% YoY / -2% QoQ

Key Highlights (2/2)

ETF

6

Mar-25 QAAUM - INR 1,539 bn
Market share at **19.1% (+236 bps YoY)**

Profitability

7

Q4 FY25 **Profit After Tax at INR 2.99 bn** (-13% YoY / +1% QoQ)

Customer Centricity

8

One of the Lowest Investor complaints – **40 per mn Folios** vs. **Avg. 73** for other Top 5 AMCs (FY25)

Digital

9

3.54 Mn Digital transactions in Q4 FY25
Contributed **74%** to overall purchase + new SIP transactions for Q4 FY25
40 new digital Purchase/SIPs every minute in Q4 FY25

Employee Focus

10

Won **#Super6** and a Hat-trick for NAM India
Won **Kincentric Best Employer Club 2024**
Won **Outstanding Employee Engagement Award** from Ekin care
Won **Global Employee Choice Award'2024** by WE Matter

KINCENTRIC
Best Employer

INDIA 2022

ekin care



A Complete Asset Manager



Comprehensive Product Bouquet

Offerings across MF, AIF/PMS and Offshore
Diverse MF offerings in active/passive space



AUM Spread Across Asset Classes

Equity constitutes 50% of MF AUM
ETFs constitute 28% of MF AUM



Wide Reach

Largest investor base in the industry
Strong presence in B-30 segment



Strong Physical & Digital Distribution

Large base of Mutual Fund Distributors
Digital/total purchase transactions: 74%



Optimal Mix of Investors

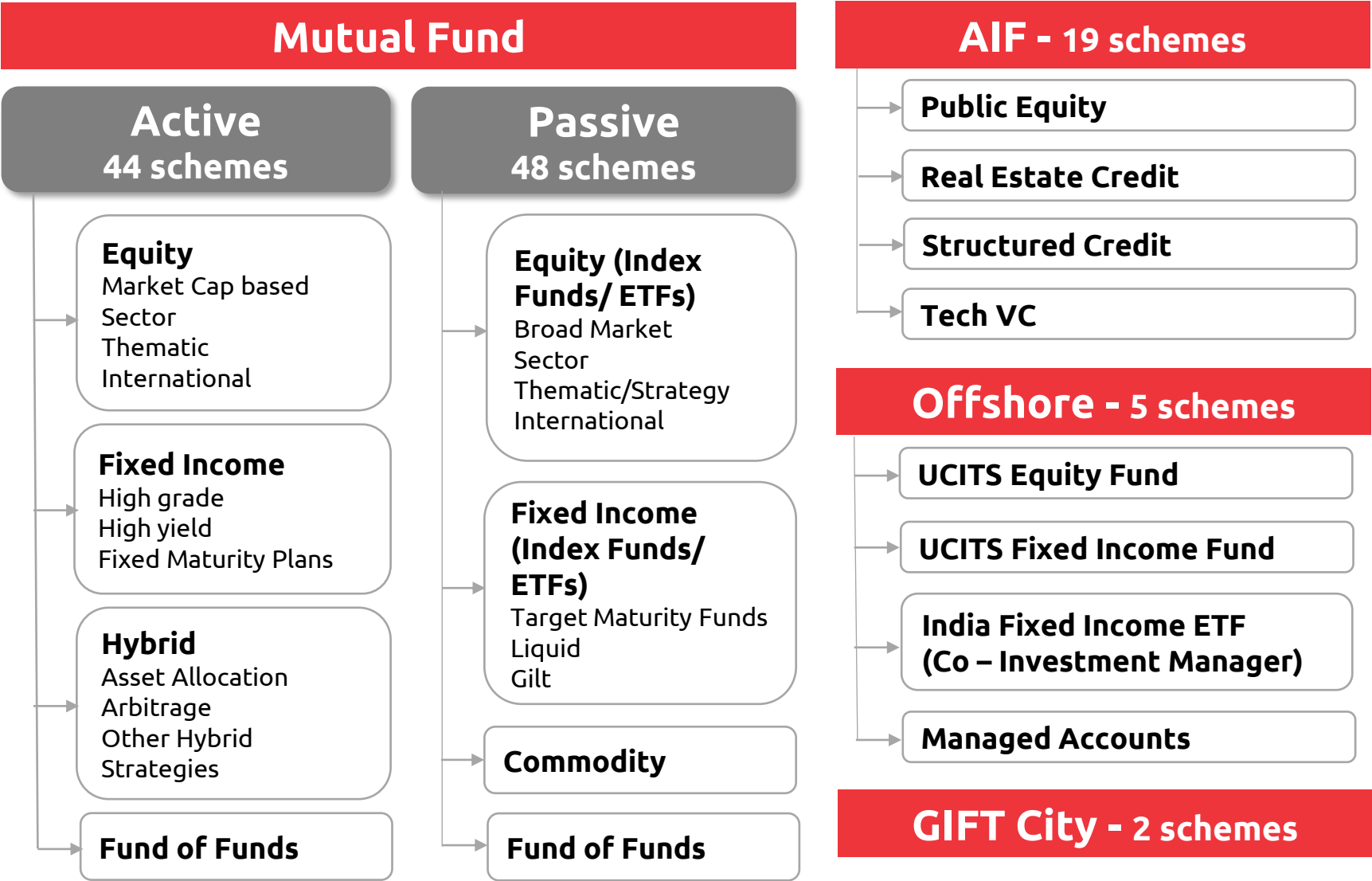
Higher share of retail AUM vs industry
HNI segment gaining traction



Steady Systematic transactions

Annualized book: INR 382 bn
Higher longevity of SIP accounts vs industry

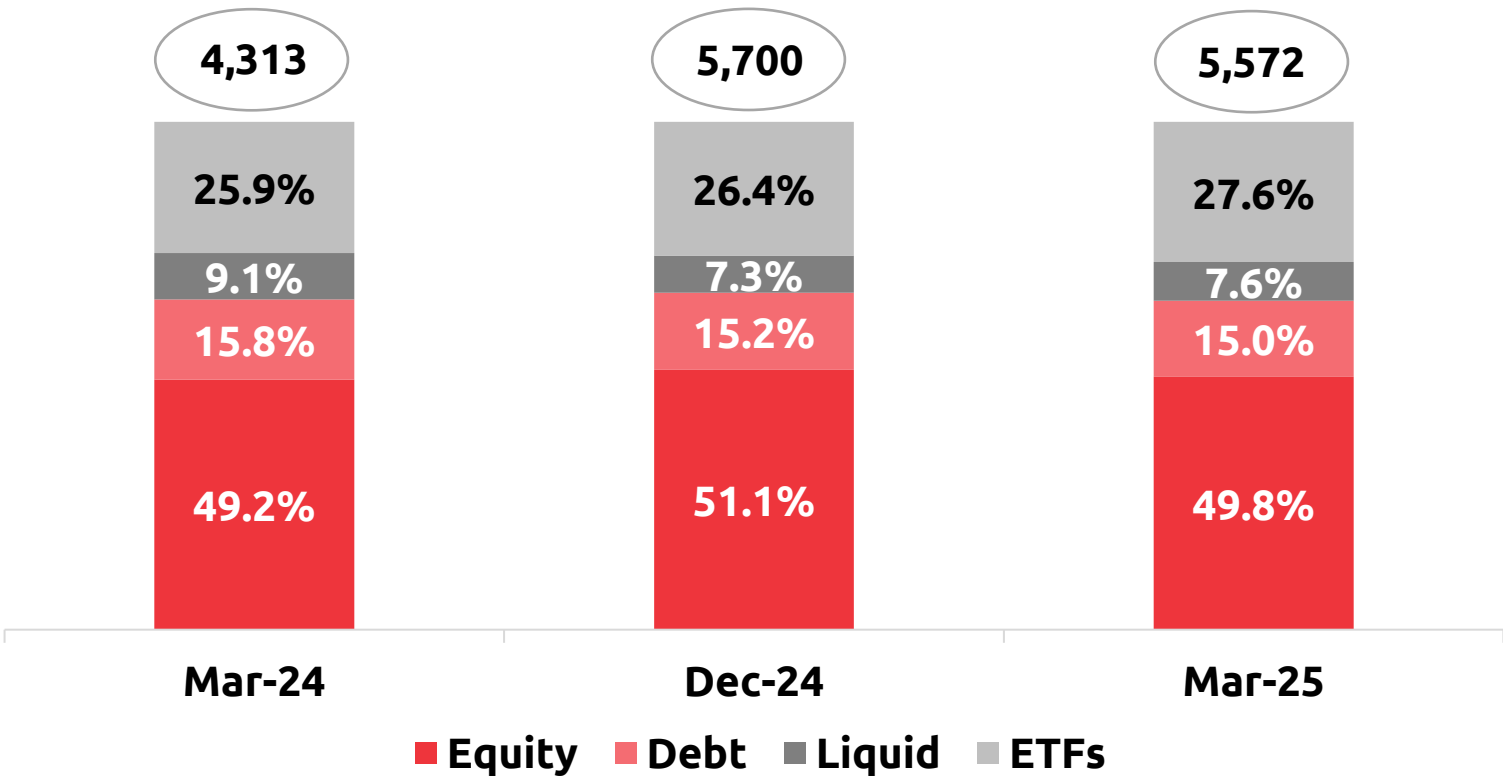
Comprehensive Product Bouquet



*Open-ended MF schemes

MF AUM Spread Across Asset Classes

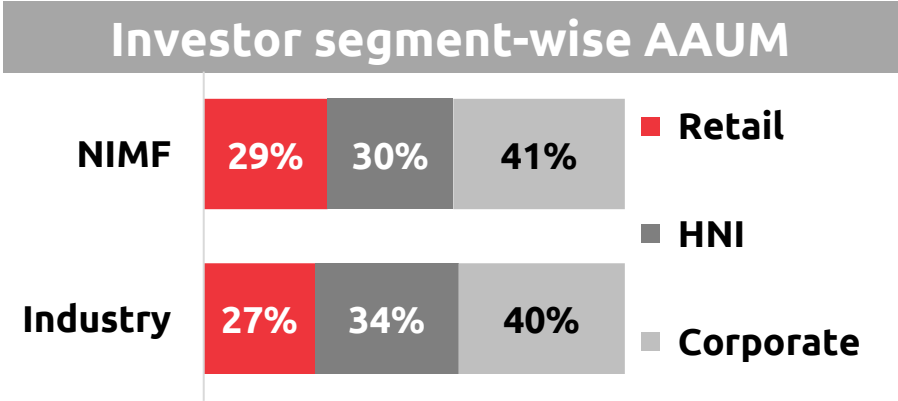
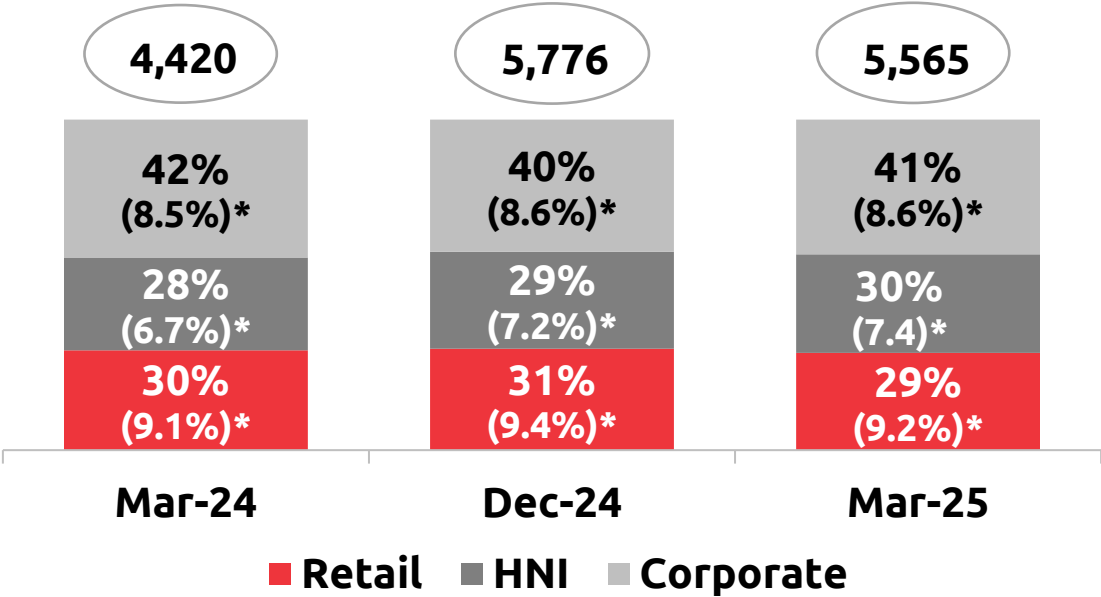
QAAUM
(INR bn)



- Share of Equity AUM has increased over Mar-2024 level to 50%
- Share of ETF AUM has increased over Mar-2024 level to 28%

Optimal Mix of Investors

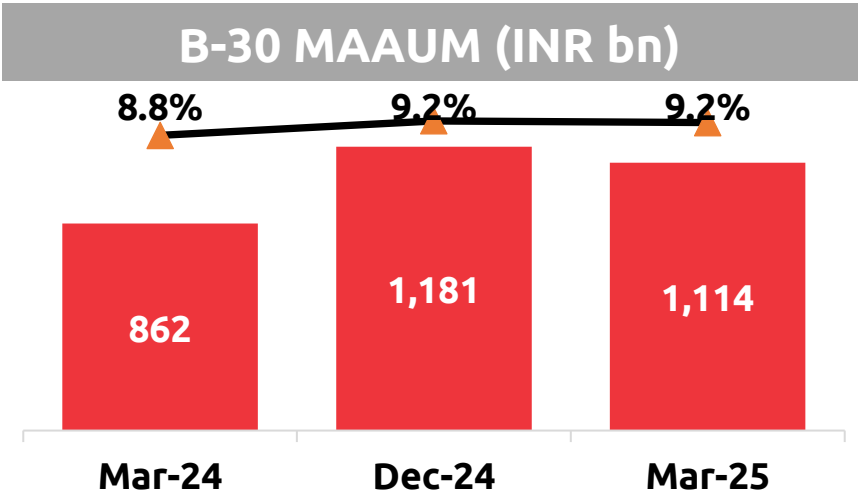
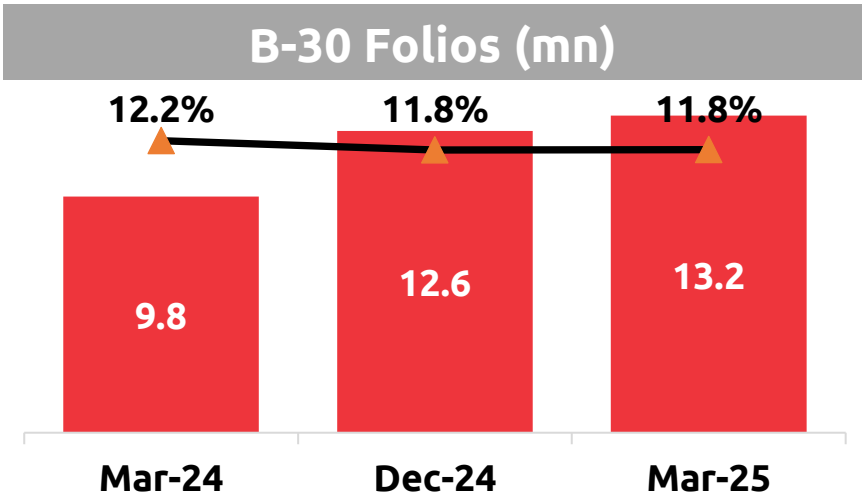
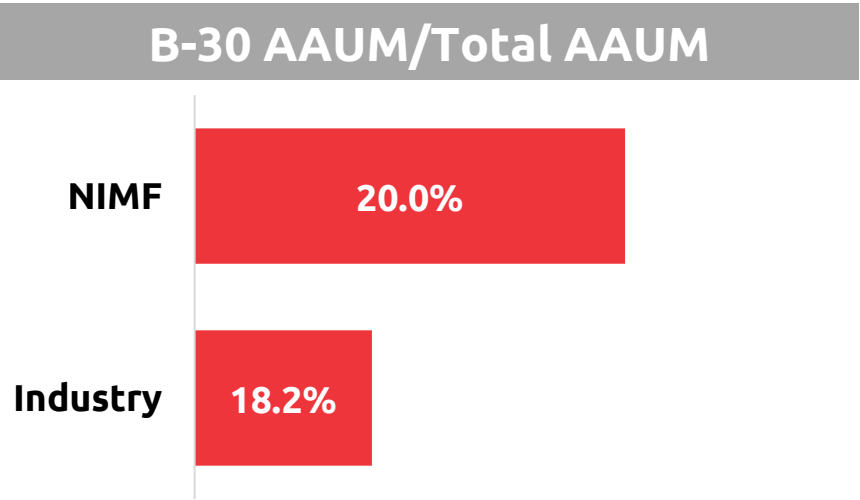
MAAUM
(INR bn)



- NIMF's Retail share at 29% is higher than the industry average of 27%
- NIMF has seen a YoY market share increase across all investor segments

Source: AMFI
*Market Share based on MAAUM

Wide Reach

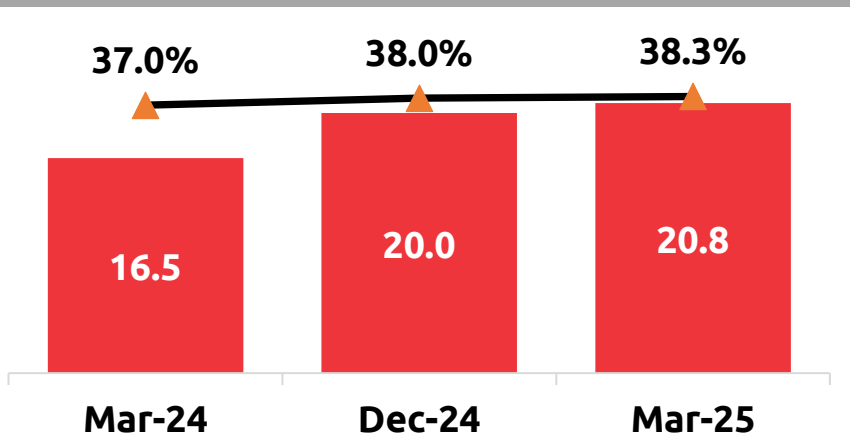


▲ Market share

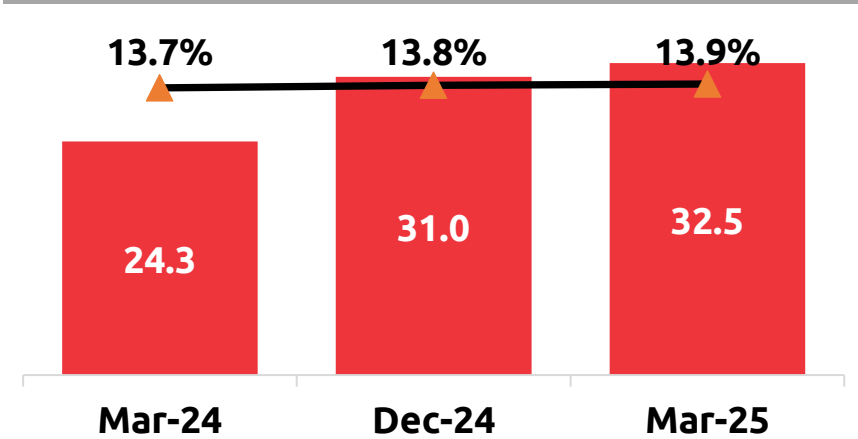
Source: AMFI;
Calculated on MAAUM

Wide Reach

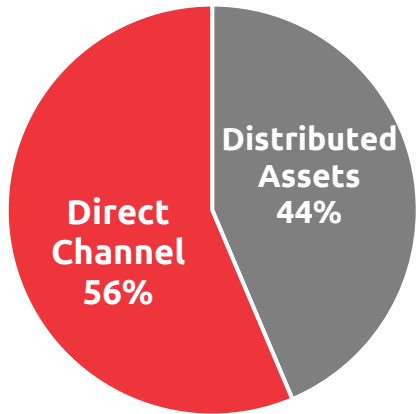
Unique Investors (mn)



Total Folios (mn)



Overall Distribution Mix



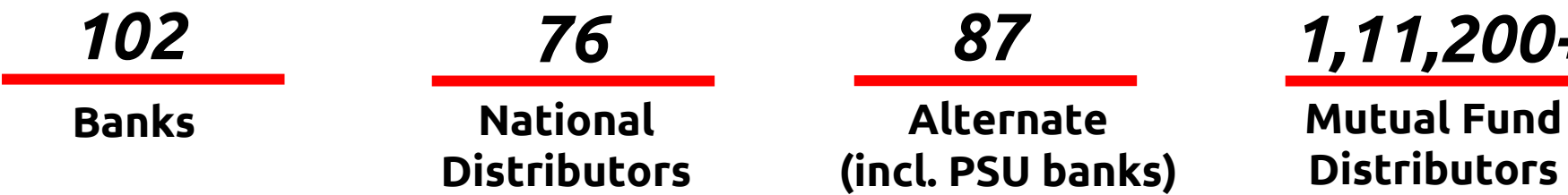
- NIMF has the largest investor base in the industry
- NIMF's market share in terms of unique investors was up QoQ
- No. of Branches: 198

▲ Market share

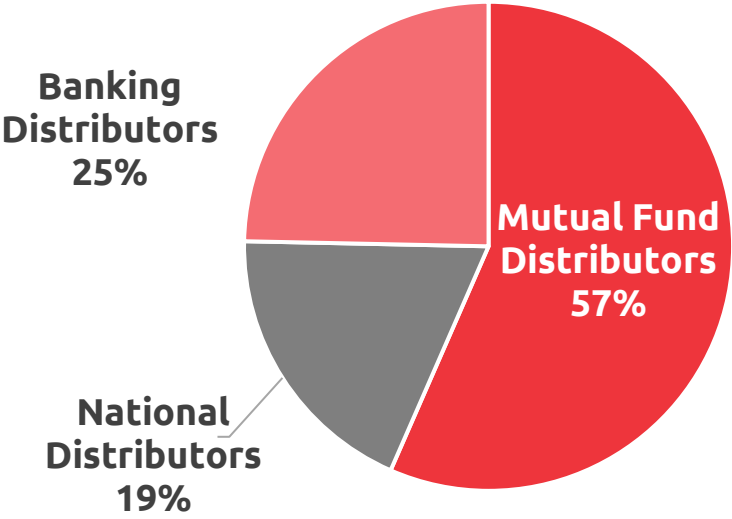
Calculated on MAAUM

Strong Physical Distribution

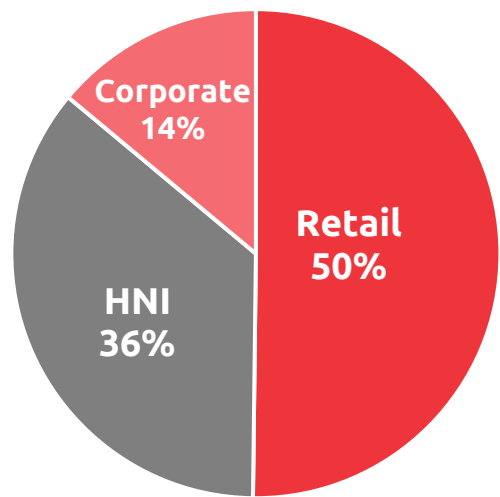
Total base of empaneled distributors at over 1,11,400
with highest single Distributor concentration at ~5% of assets



Distributed Assets (channel-wise)



Distributed Assets (investor-wise)



Single Dist. Conc. calculated on closing AUM
Mix of Assets Calculated on MAAUM

Focused Business Verticals for Various Segments



Key Clients Group (KCG)

- Experienced Institutional sales team managing specific target segment of clients with focused business approach by maintaining relationship with Large corporate groups, Banks and financial Institutions and aim to enhance market share from these investors



Elite Partners and Client Group (EPCG)

- Goal is to have a unified approach to build market share with Mid-size corporates & HNI segment of Investors by engaging with the said category of investors & also with Private wealth advisors/distributors (that cater to same investor segment)



Retail Business Development (RBD)

- Work with PSU Banks, Old Pvt Banks, Co-operative Banks, Gold Loan Companies and New Age Banks i.e. Small Finance Banks to capitalize on their large untapped Customer base of Retail, HNI's/Ultra HNI's & MSME



Rural and Emerging Market Group (REMG)

- Focus on the B-100 markets through a dedicated structure ensuring a focused approach to build and develop the Tier 2 & Tier 3 towns of India

Acquisition & Retention – NIMF’s Integrated-Commerce Digital Ecosystem

ACQUIRE

Digital acquisition through performance campaigns and digital distribution



SELL

Complete suite of Digital Assets to serve the diverse needs of customers across segments: Direct, Partner/Distributor & Institutional



ENGAGE & RE-ENGAGE

Combined forces of Adobe Campaign, Adobe Target and Adobe Analytics with customised Campaign recommendation from Dzurptiv.ai powering customer engagement. Retargeting & cookie pool framework to run remarketing campaigns



ONBOARD

Seamless and paperless on-boarding with e-KYC powered by KRAs & video based IPVs on digital assets



Traditional

- Distribution Buy-in
- Team Alignment & common goal alignment

Partnerships

- Digital Eco-system
- Negligible physical access
- Placement & Positioning

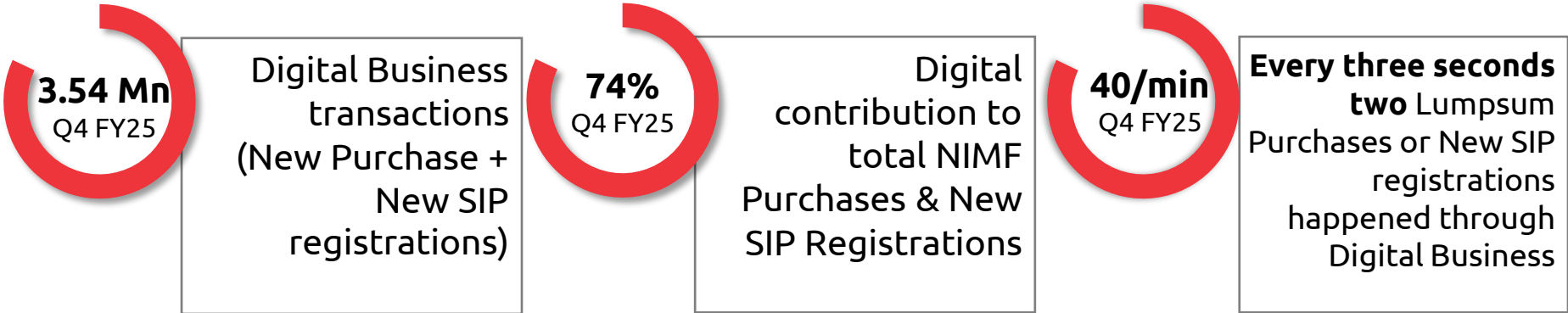
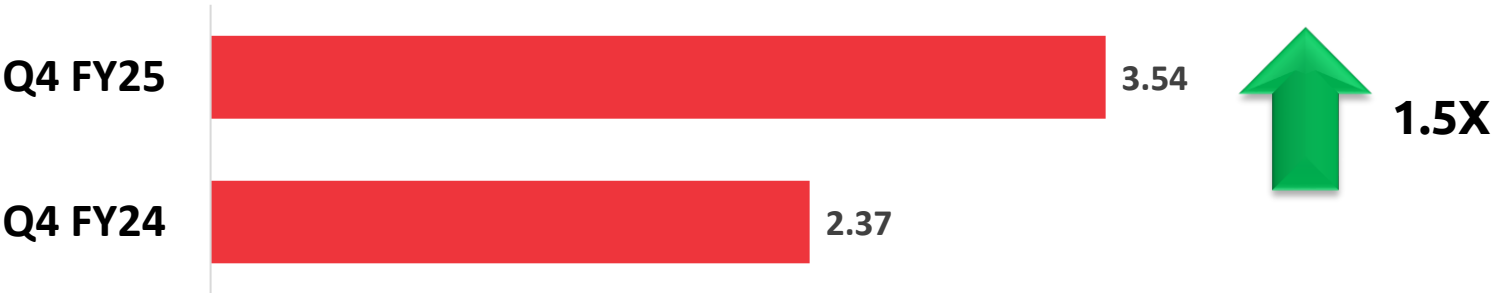
Investor Ecosystem

- Reach to all investor set
- Leverage all existing ecosystems
- Extensive use of AI and personal targeting

Strong Digital Presence

Lumpsum & New SIP Registration

Digital Purchases (mn)*

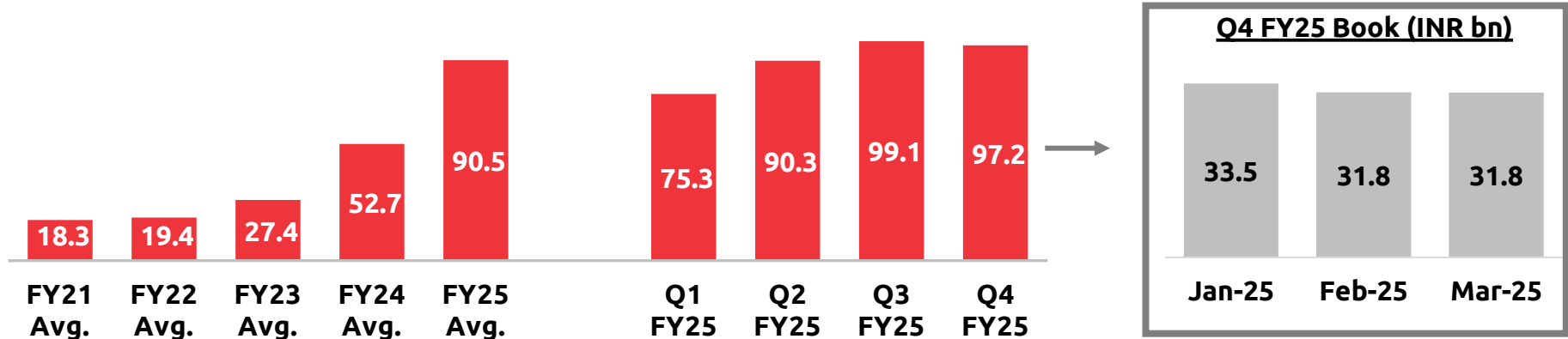


14.4 Mn New Purchase and New SIP transactions done by Digital Business in FY25

** Including New SIP registrations*
** Digital purchases through NIMF-owned Digital assets and digital integrations with distribution partners*

Steady Systematic Transactions

Quarterly Systematic Book (INR bn)

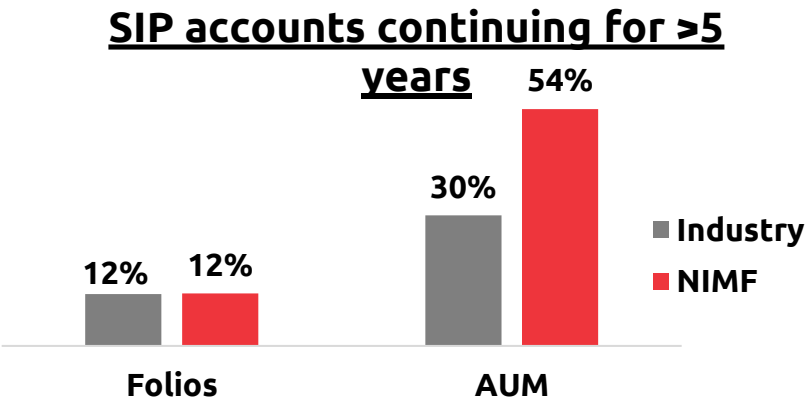


As on
Mar 31,
2025

Folios at 10.5 mn (+34% YoY)

AUM at INR 1.3 trn (+31% YoY)

Annualized book of INR 382 bn



In volatile markets, folios with lower ticket size demonstrated longer vintage

Systematic Book is based on actual cash received

ETF - Leadership Position Maintained

One of the largest bouquet of 24 ETFs in the industry across Equities, Debt & Commodities

53%	53%	19%	INR 1,539 bn	INR 178 bn
Volume Share*	Share of folios^	Market Share^	ETF QAAUM	Gold ETF QAAUM

NSE volume (Jan - Mar 2025) (INR mn)**

Mutual Funds	Nifty 50 ETFs (17)#	Nifty Bank ETFs (13)#	Gold ETFs (20)#	Liquid ETFs (16)#
NIMF	1,582	479	1,064	3,778
MF1	185	120	250	906
MF2	157	97	201	854
MF3	67	90	184	820
MF4	40	68	101	375
Others	109	58	309	821
Total	2,141	912	2,108	7,554
'Industry Avg.' (excl. NIMF)	35	36	55	252
NIMF's volume (vis-à-vis 'Industry Average')	45x	13x	19x	15x

NIMF remains the Category leader - ETFs with highest liquidity in the Industry

MFs ranked in terms of volume in each category |** Average Daily Turnover| # Figures in bracket represent AMC scheme count in respective categories

* Volume Share on the NSE and BSE for Q4 FY25

^ Folio Share and Market Share as on March 31, 2025

Nippon India Alternative Investments (NIAIF)

Total Commitment Raised (Till date)		
Mar-24	Dec-24	Mar-25
INR 61.3 bn	INR 69.8 bn	INR 74.1 bn

- Currently offers products across four business lines namely Public Equity, Real Estate, Private Credit & Tech VC
- Fund raising currently underway for:
 - ☐ Public Equity AIFs- “Nippon India Equity Opportunities AIF Scheme 9” & “Nippon India Equity Opportunities AIF Scheme 10”
 - ☐ Private Credit AIF “Nippon India Credit Opportunities AIF Scheme 1”
 - ☐ Tech/VC AIF “Nippon India Digital Innovation AIF Scheme 2A”; a direct VC fund targeting investments in early to growth stage start-ups

Facilitating Japanese Inflows into India – via GIFT City

Assets Under Management		
Mar-24	Dec-24	Mar-25
NA	NA	INR 0.7 bn

- **Nippon Life India Asset Management Ltd.** set up a branch in GIFT City and has taken a Fund Management Entity (FME) license to manage funds
- Launched first fund in Jan-2025 - **Nippon India Large Cap Fund GIFT**, a Feeder fund investing in existing Nippon India Large Cap Fund
- Fundraising underway for **Nippon India Nifty 50 Bees GIFT (Fund)** which is a feeder fund into Nippon India ETF Nifty 50 Bees. This launch is in collaboration with our partner **Nissay Asset Management Corporation, Japan** (wholly owned by Nippon Life Insurance Company), which launched Nissay India Equity Fund in Japan to feed into this GIFT Fund. This fund will enable Japanese investors to access Indian markets via the NISA Scheme
- Future pipeline - Long Short Equity Fund and our second Fund of Funds which shall invest in India-focused venture capital funds

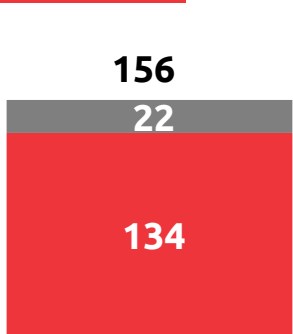
Offshore Business - Creating 'Expressways' Globally

Key presence

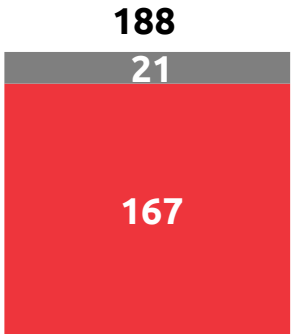
Singapore 

Dubai 

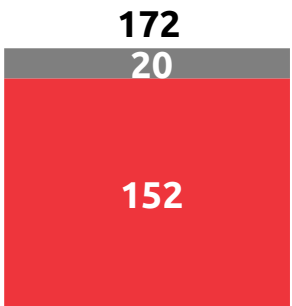
Japan 



Mar-24



Dec-24



Mar-25

(INR bn)

■ Advisory
■ Managed

Other International Tie Ups



Xtrackers India Govt. Bond UCITS ETF



Godo Kaisha Genkai India Investment*

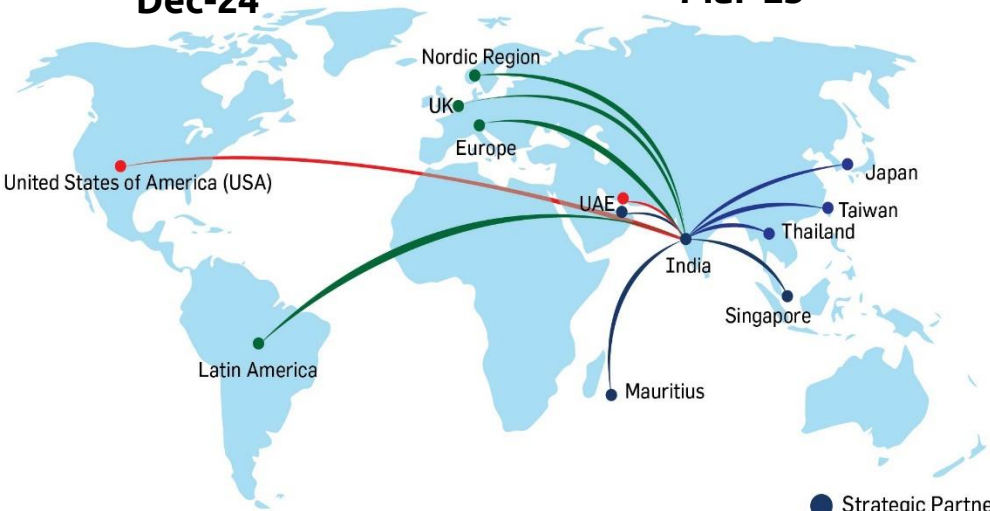


Bualuang Bharata Fund



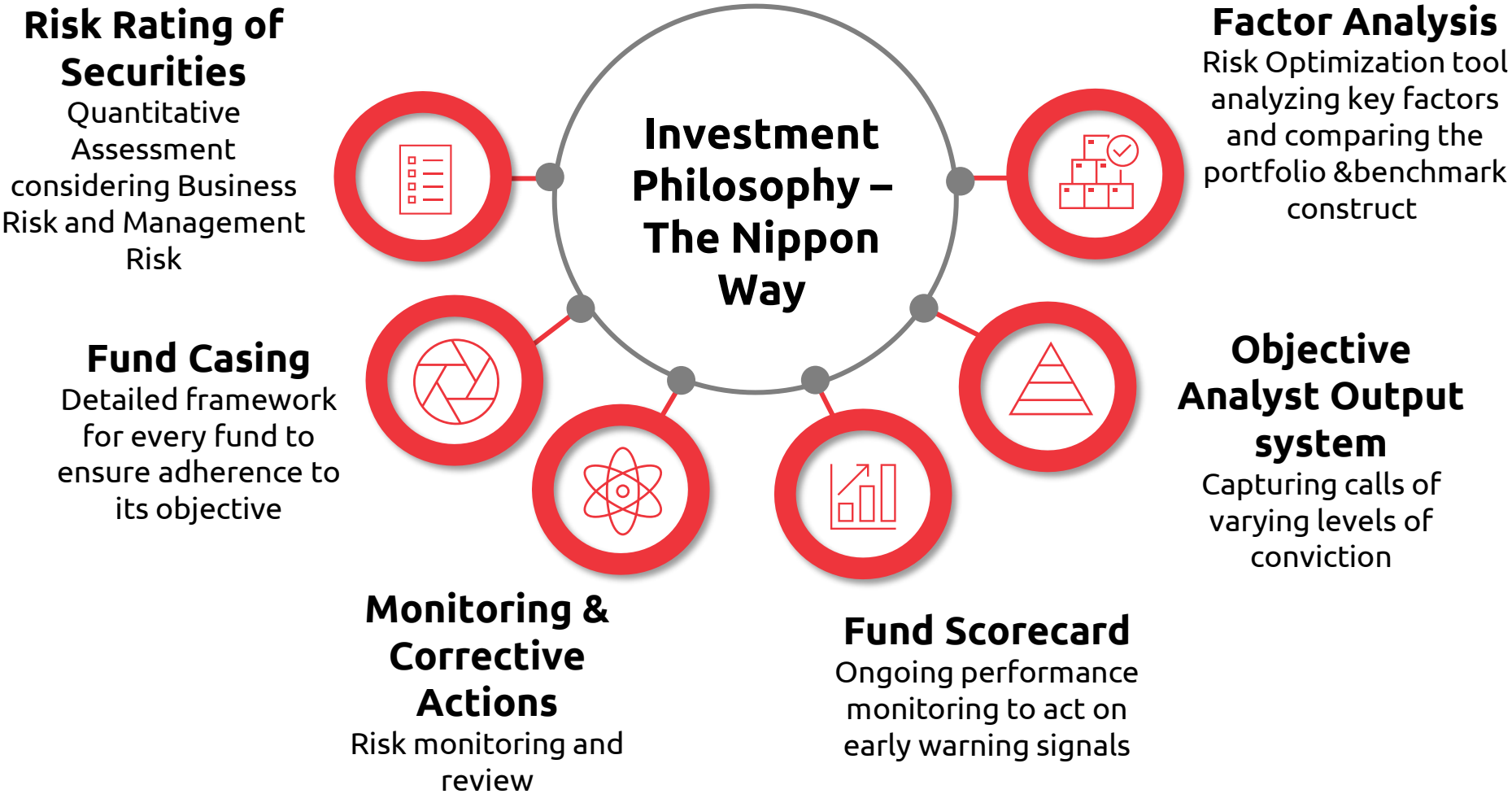
Nippon India Taiwan Equity Fund

*invests into Nippon India Yield Plus AIF - Scheme 2 (India)

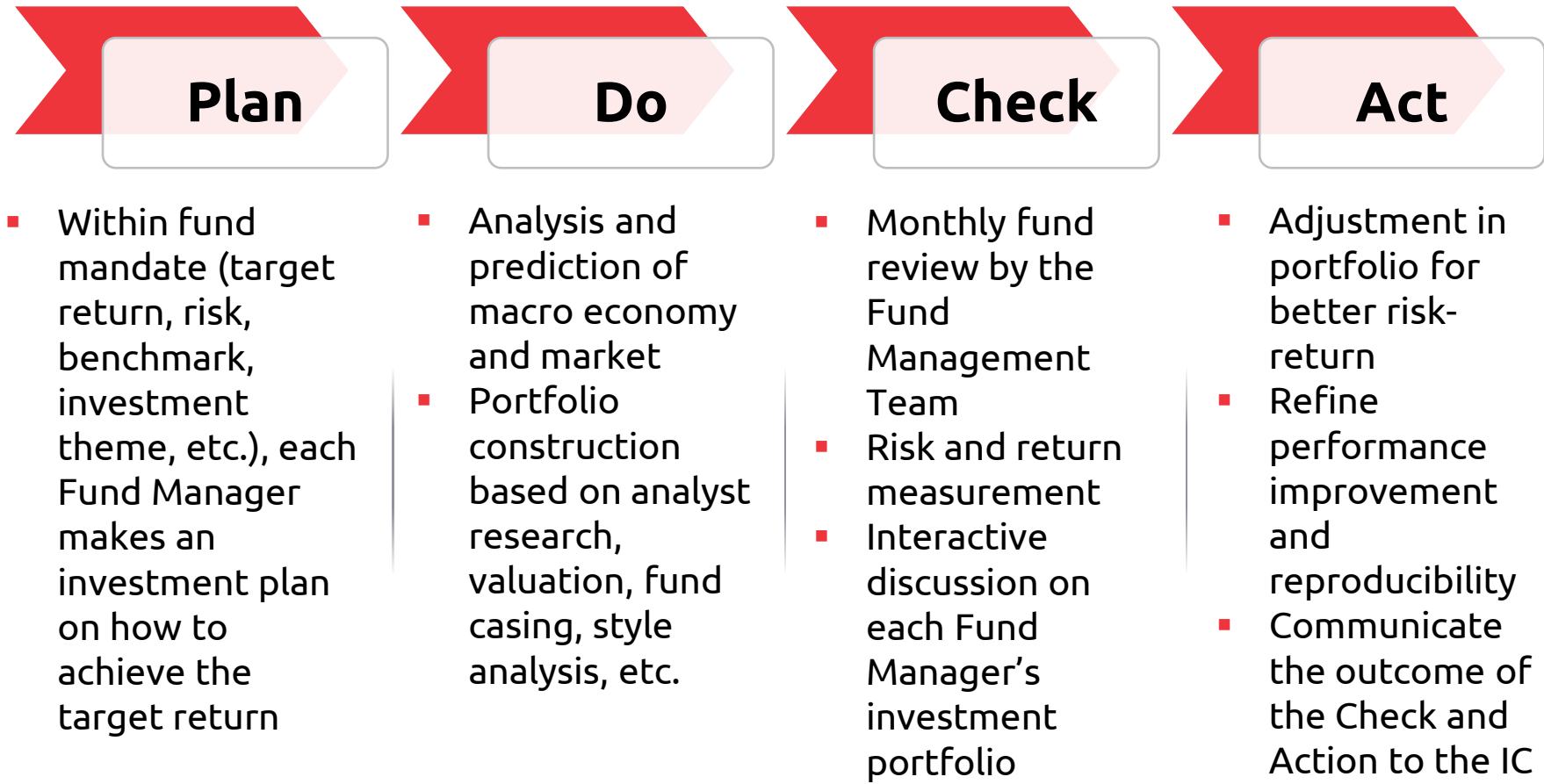


● Strategic Partnership
● Local - Distributor
● Institutional Distribution

Process Orientation - Investments



PDCA Approach



Investment Team

73 Members Investment Team Strength

28 Equity MF	16 Fixed Income MF
27 Managed Accounts	2 Offshore Business

~1,000 years Cumulative experience of Investment Team

20+ years Average tenure of CIOs with NAM India

Dedicated Teams for Credit Research, Real Estate and Venture Capital

ESG Focus

Social responsibility commitment aligned with UN SDGs

Vision



To create a sustainable future for our stakeholders by integrating environmental, social and governance (ESG) principles into our business operations, investment processes and stewardship

ESG integration initiatives are focused on

Stakeholder relationships

- Employees
- Customers
- Communities
- Suppliers & vendors
- Investors
- Regulators

Operational commitments

- Ethics & Governance
- Data security & Customer privacy
- Environment

Responsible investments

- Screening
- ESG integration
- Active ownership

Topics identified for strategy formulation and disclosures



Environment
Climate Action




























Social
Diversity & Inclusion



Governance
*Corporate Governance
Business Ethics
Responsible Investing*

NAM India became a UN PRI Signatory in 2021

NAM has allocated INR 188 mn towards CSR initiatives in FY25

Focus Areas	NGO Partners	Number of Beneficiaries from projects in FY25	SDG Linkage
Healthcare	<ul style="list-style-type: none">Tata Memorial CentresVision Foundation of India	5,217 Community members from economically weaker section	   
Education & Skill Development	<ul style="list-style-type: none">Ekam Foundation	3204 Students from economically weaker sections	  
Rural Development	<ul style="list-style-type: none">Tata Institute of Social SciencesThe Energy and Resource InstituteSwades Foundation	15,559 People from the marginalized community	     
Support for Sports	<ul style="list-style-type: none">Foundation for Promotion of Sports and Games	251 Athletes, para-athletes	  
Support to Armed Forces	<ul style="list-style-type: none">Army Welfare CSR Fund	7,039 * Dependents of army personnels	  
Environmental Sustainability	<ul style="list-style-type: none">Aga Khan Agency for Habitat, India	13,370 Community members of the coastal areas and members from drought-prone areas	     

* Note - Data until Dec '24

Financial Overview



Financial Summary

Consolidated

Particulars (INR mn)	Q4 FY25	Q4 FY24	Change (YoY)	Q3 FY25	Change (QoQ)	FY25	FY24	Change (YoY)
Revenue from Operations	5,665	4,683	21%	5,879	-4%	22,307	16,432	36%
Operating Expenditure	2,118	1,865	14%	2,116	0%	8,264	6,849	21%
Finance cost	18	16	13%	17	9%	67	62	8%
Fee & Commission	159	172	-8%	187	-15%	718	620	16%
Employee benefits	1,105	886	25%	1,065	4%	4,290	3,360	28%
Depreciation	86	73	17%	77	11%	306	291	5%
Other Expenses	750	717	5%	770	-3%	2,883	2,515	15%
Core Operating Profit	3,548	2,818	26%	3,763	-6%	14,043	9,584	47%
Other Income	230	923	-75%	154	50%	2,900	3,941	-26%
Profit Before Tax	3,778	3,741	1%	3,917	-4%	16,943	13,525	25%
Profit After Tax	2,986	3,429	-13%	2,954	1%	12,864	11,073	16%

Standalone

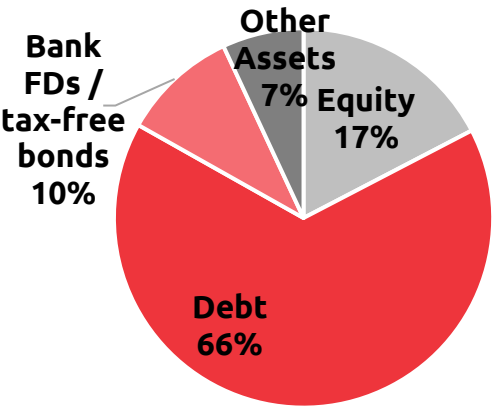
Particulars (INR mn)	Q4 FY25	Q4 FY24	Change (YoY)	Q3 FY25	Change (QoQ)	FY25	FY24	Change (YoY)
Revenue from Operations	5,265	4,318	22%	5,454	-3%	20,652	15,211	36%
Core Operating Profit	3,487	2,760	26%	3,687	-5%	13,716	9,385	46%
Profit After Tax	2,958	3,250	-9%	2,961	0%	12,522	10,472	20%

As per IND AS

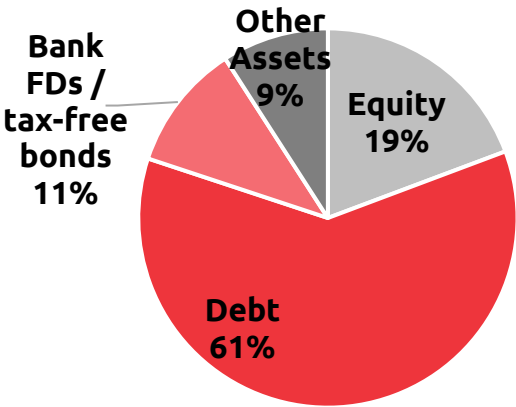
Financial Assets

Constituents of Financial Assets

(INR mn)	Mar 31, 2025	Dec 31, 2024
Investment in NIMF's schemes	29,452	25,638
- Debt	24,351	20,510
- Equity	5,102	5,128
Bank FDs and tax-free bonds	3,665	3,646
Other assets	3,895	4,454
- Equity (AIF Schemes + Others)	1,326	1,380
Total	37,013	33,738



As on Mar 31, 2025

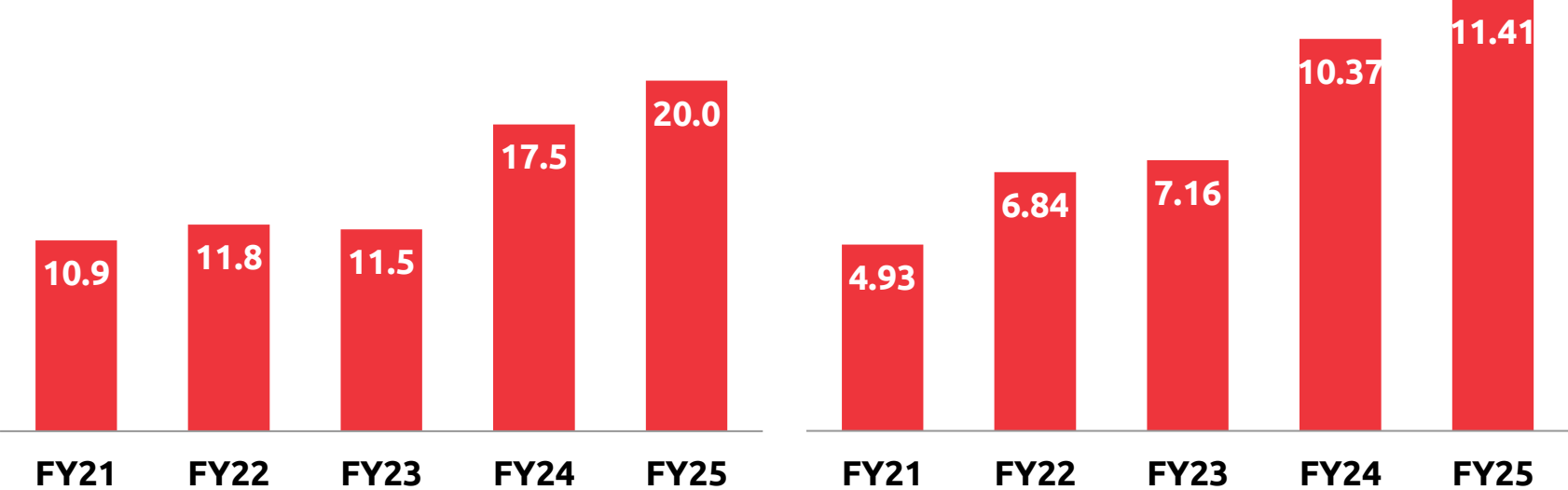


As on Dec 31, 2024

Dividend History

Earnings Per Share (INR) – Consolidated, Diluted

Dividend Payout (INR bn)



Total Dividend INR 18.00 per share in FY25

~91% of FY25 standalone earnings shared with shareholders

Cumulative dividend of INR ~62 bn in last 11 financial years

Including Dividend Distribution Tax, wherever applicable

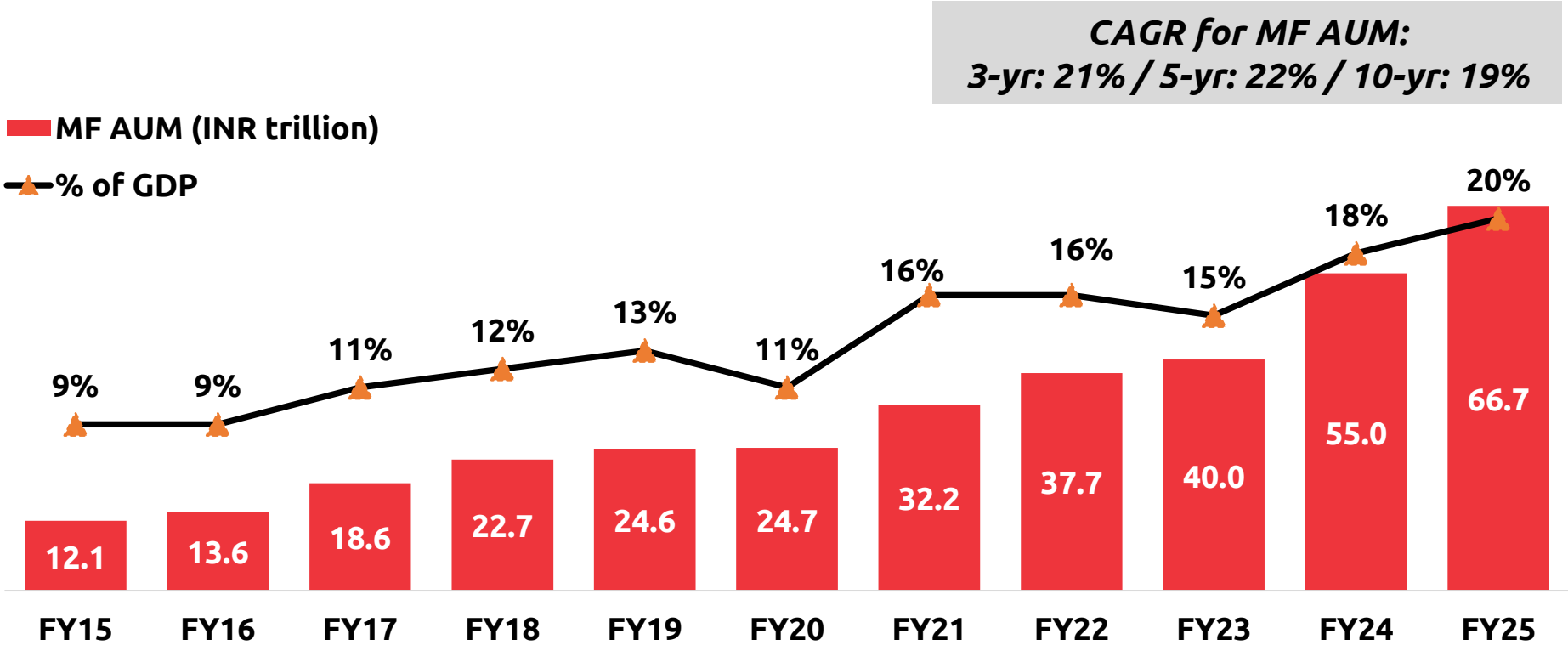
Thank you for your time!

Good gets *better*

Annexure

Macro Trends

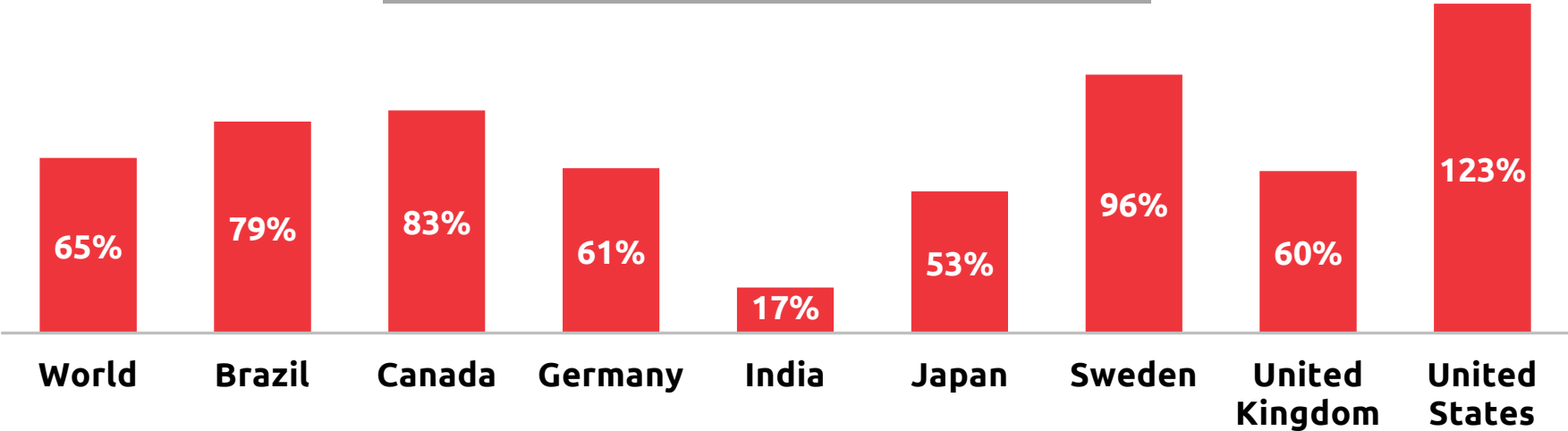
Industry AUM has grown rapidly over the last decade



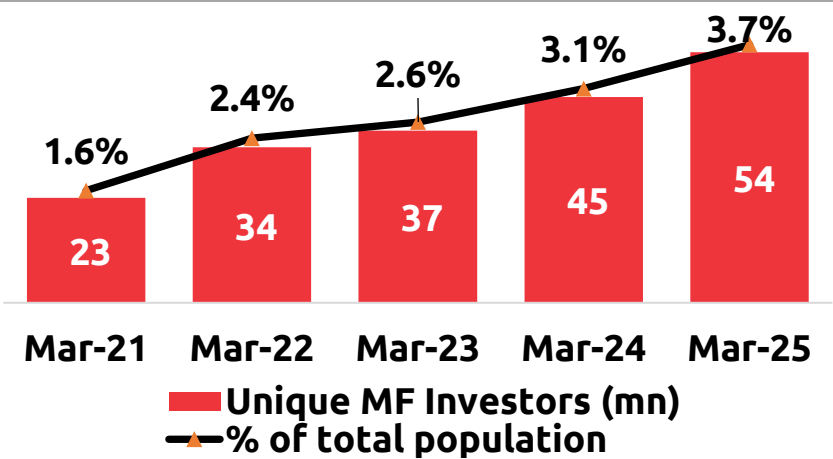
Source: RBI, SEBI, MOSPI
Note: a) AUM is based MAAUM for March, b) 2024-2025 GDP as per Second Adv .Estimates

Under-penetration presents significant growth potential

MF AUM/GDP



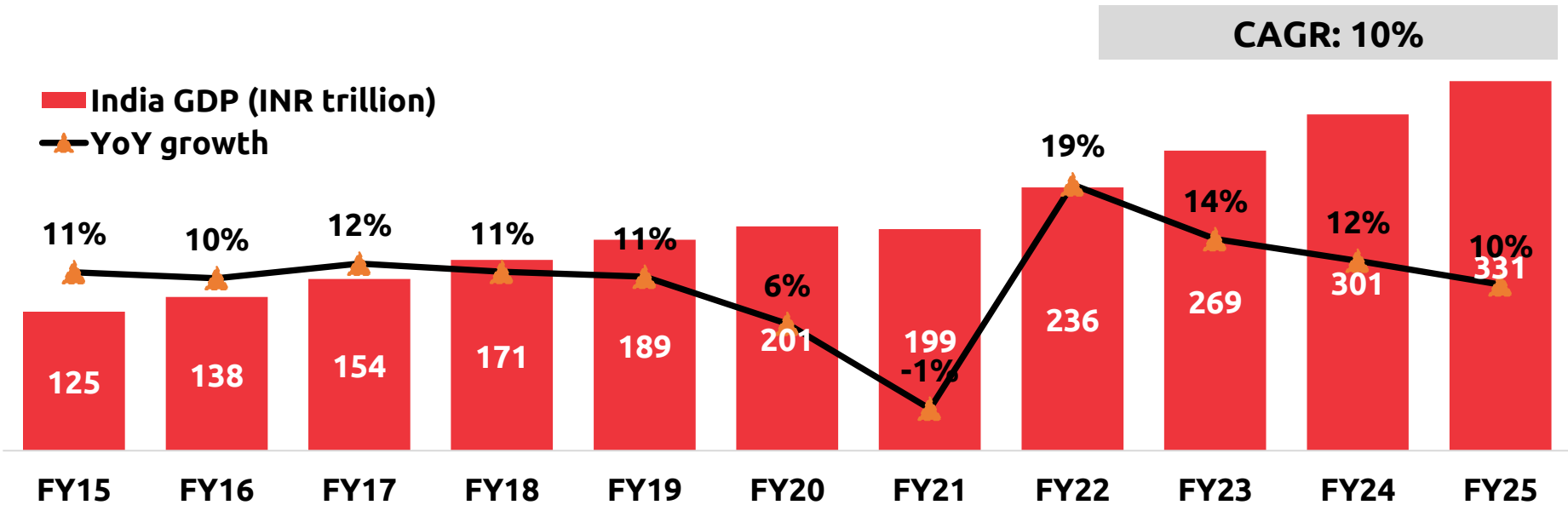
Unique MF investors



- Mutual Fund penetration in India is low as % of GDP vs global average
- Roughly 4% of India's population invests in MFs
- Mutual Fund investors have increased at a 21% CAGR over FY20-25

Source: World Bank, Intl. Investment Funds Association, AMFI, Statista
GDP and MF AUM data as of 2023

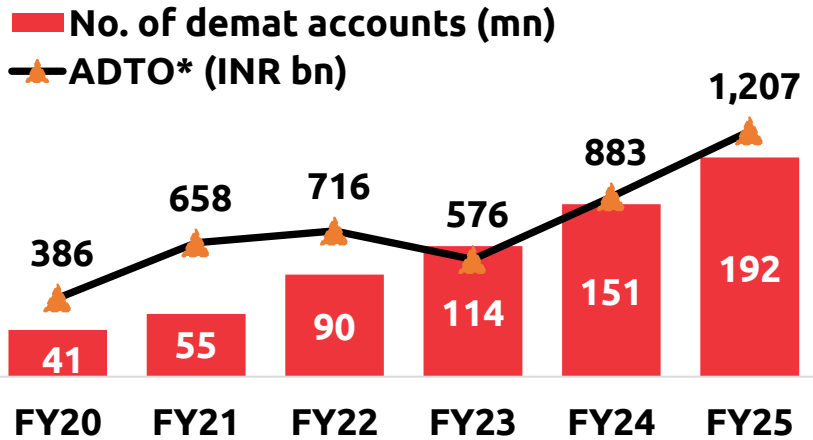
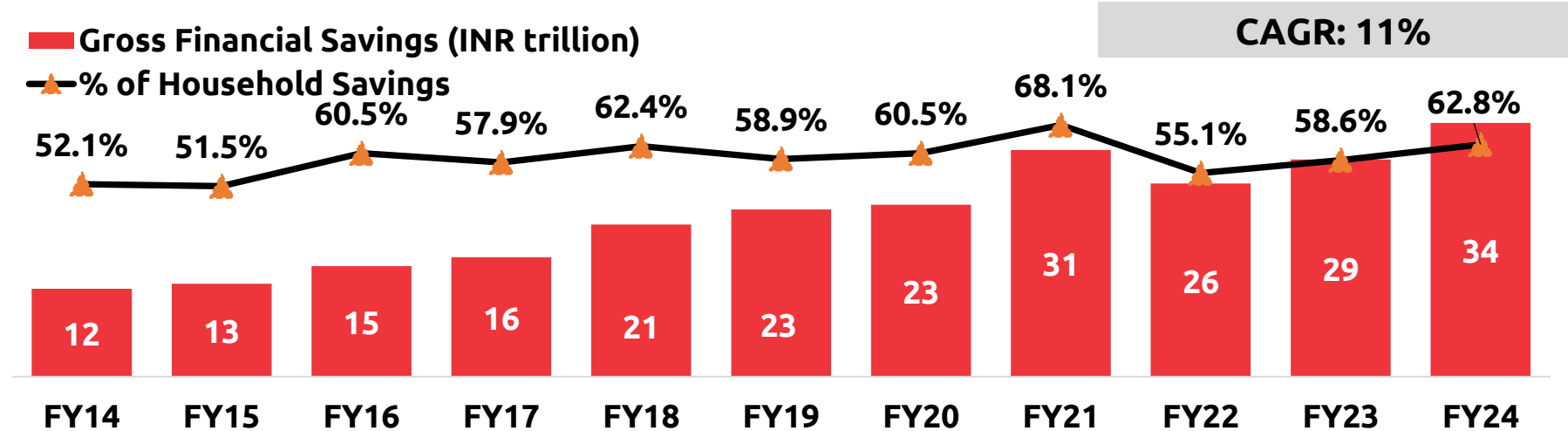
Key Enablers – Robust Economic Growth



- India is now the 5th largest economy in the world
- GDP growth rate is among the highest vs. developed and emerging markets
- India is poised to become the world's 3rd largest economy by 2030 (S&P Global)
- Government policies like PLI, National Infrastructure Pipeline, Make in India, etc. have created a conducive growth platform

Source: RBI, MOSPI

Key Enablers – Financialization of Savings

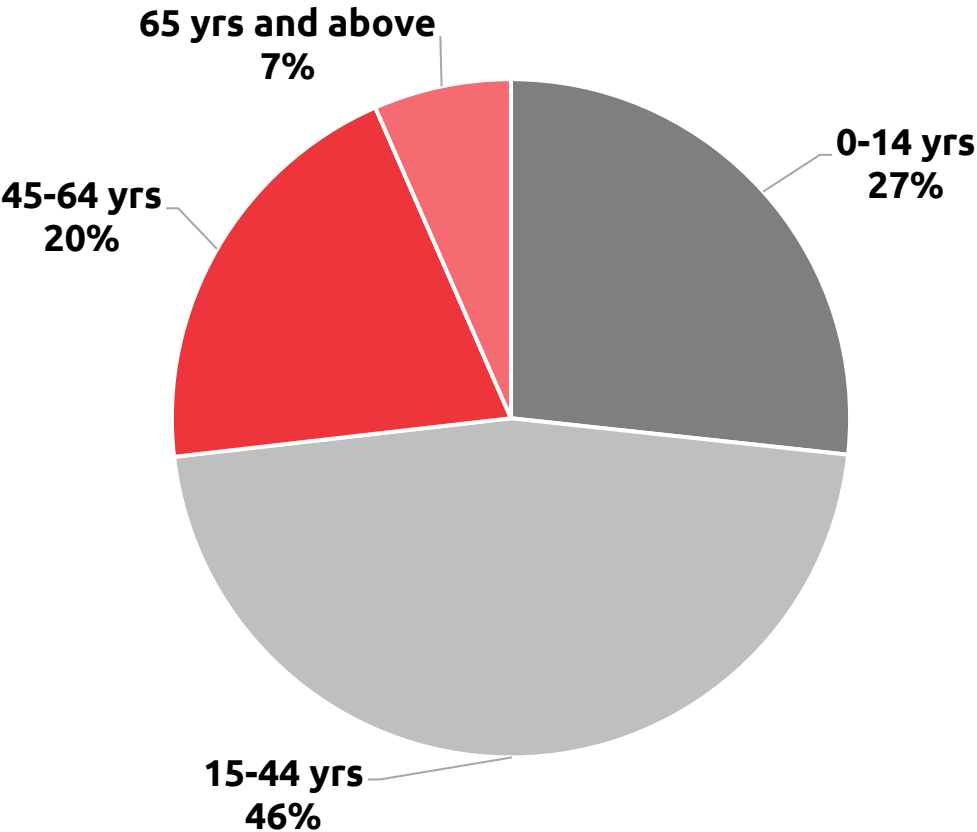


* Spot market Average Daily Turnover for BSE & NSE

- In the last decade, households have increasingly preferred financial assets over physical assets to achieve long term savings' goals
- No. of demat accounts has increased to ~5x in the last 5 years

Key Enablers – Favourable Demographics

~60% of India's population is in the working age group



Source: NFHS-5; 2019-21 statistics

Key Enablers – Increased Awareness

MUTUAL FUNDS *Sahi Hai*

Investor education and awareness initiative by AMFI

The initiative has reached out to Indians across states and languages through TV, Digital, Print and other media


These are the types of risks that arise out of some schemes:

- Credit risk
- Business risk
- Market risk
- Price risk
- Liquidity risk




What is the risk of investing in Mutual Funds?

What are the indicators of risk in a Mutual Fund Scheme?



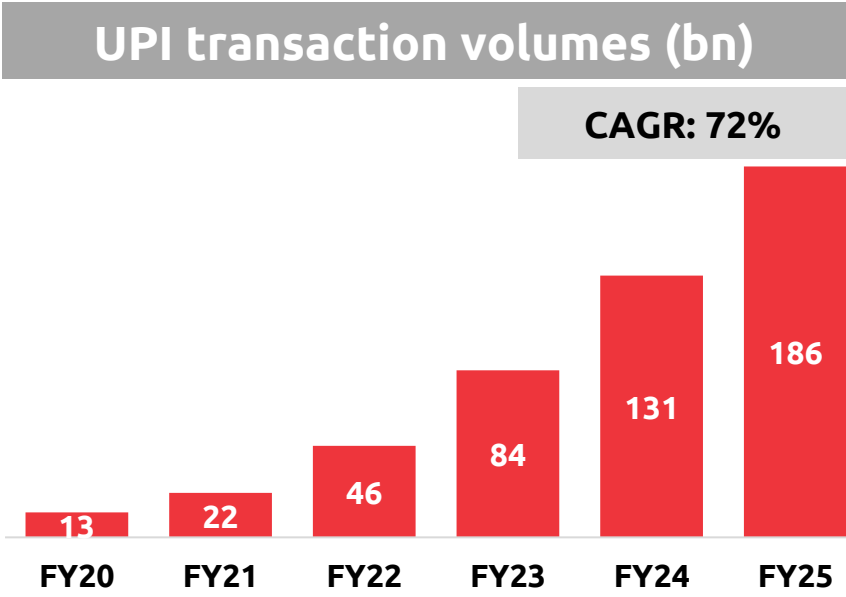
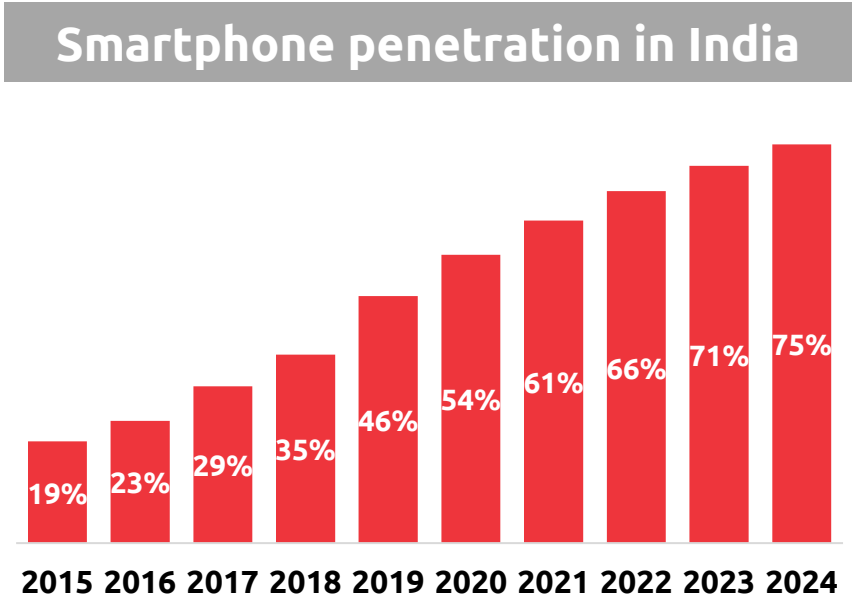
What are the indicators of risk in a Mutual Fund Scheme

DON'T LET
MARKET RUMOURS DRIVE
YOUR INVESTMENT DECISIONS.
RELY ON THE PROFESSIONAL
EXPERTISE OF FUND MANAGERS.



How to deal with rumours while investing?

Key Enablers – Easy Accessibility



- Smartphone penetration (% of population) in India is expected to reach 96% by 2040
- Total volume of monthly UPI transactions touched an all-time high of 18.3 bn in Mar-2025

Source: NPCI, www.statista.com

About Nippon Life Insurance

Profile

- ❑ Largest market share in Japan among private life insurers in terms of premium income
- ❑ Total assets over JPY 97 Trillion
- ❑ 60 Asset Management related & 21 Insurance related operations worldwide*

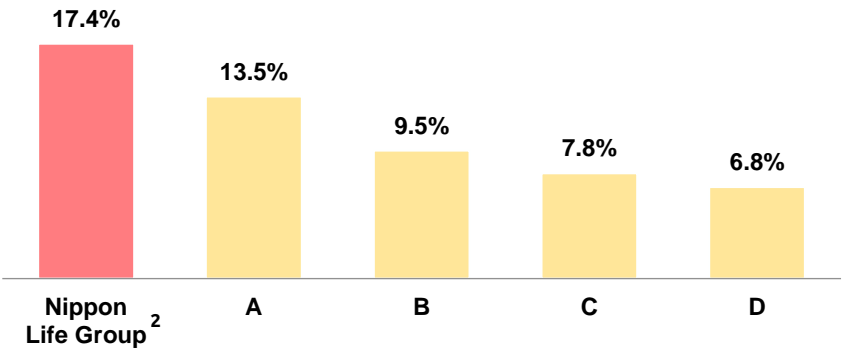
*As of March 31, 2024

Asset Management
Shareholding – 72.9%

Presence in India

Life Insurance
Shareholding - 49.0%

Market Share in Japan (Premium Income)¹



Source: Company disclosures and the Life Insurance Association of Japan
Note: As of March 31, 2024

1. Excluding Japan Post Insurance as of March 31, 2023
2. Nippon Life Group represents the sum of Nippon Life, Taiju Life, Nippon Wealth Life and Hanasaku Life

Key Figures


Premium income (Consolidated) ³	JPY 8,598.3bn
Total assets (Consolidated)	JPY 97,596.2bn
Solvency margin ratio (Consolidated)	1,025.7%
Number of Customers ⁴	14.92mm
Number of sales representatives ⁵	54,429


- 3.Revenues from insurance and reinsurance premiums
- 4.Sum of Nippon Life, Taiju Life, Nippon Wealth Life and Hanasaku Life
- 5.Sum of Nippon Life and Taiju Life


Nippon Life Group





Domestic Insurance Business

 Nippon Life Insurance Company


 TAIJU LIFE INSURANCE COMPANY LIMITED (85.0%)


 Nippon Wealth Life Insurance Company Limited (100.0%)


 HANASAKU LIFE INSURANCE Co., Ltd (100.0%)


 Nissay Plus SSI Company Inc. (100.0%)

Retail Agencies


 LHL Co., Ltd (100.0%)


 LifeSalon Co., Ltd. (100.0%)


 Life Plaza Partners Co., Ltd. (100.0%)


 HOKEN110 (100.0%)

Asset Management Business


 Nissay Asset Management Corporation (100.0%)

 Nippon Life India Asset Management Limited (72.9%)


 The TCW Group, Inc. (26.9% By subsidiary²)


 Post Advisory Group, LLC (18.8% By subsidiary³)


Livelihood Support Business


 Nichii Holdings (98.6%⁴)


Global Insurance Business


 MLC Limited (80.0%)


 Reliance Nippon Life Insurance Company Limited (49.0%)


 Bangkok Life Assurance Public Company Limited (24.2%)

 PT Asuransi Jiwa Sequis Life (20.0%¹)

 Nippon Life Insurance Company of America (97.0%)

 Grand Guardian Nippon Life Insurance Company Limited (35.0%)

 Great wall Changsheng Life Insurance Co., Ltd. (28.5%)

 Resolution Life Group Holdings Ltd. (21.5%)

Note: As of March 31, 2024. Percentage indicate percentages of ownership

1. 68.34% held by Nippon Life's equity-method affiliate PT Sequis, in which Nippon Life holds 29.26% of the total voting rights, Which results in 20.0% (0.01% is held directly by Nippon Life in addition)

2. 100% held by a subsidiary of Clipper Holding, L.P., of which 26.85% of voting rights are held by Nippon Life's fully owned subsidiary NLI US Investments

3. An equity-method affiliate held by Nippon Life's fully owned subsidiary NLI US Investments

4. The acquisition was completed in June 2024.

Board of Directors

Profile of Board Members



Mr. Upendra Kumar Sinha (Independent Director & Chairman) a 1976 batch IAS officer of Bihar cadre, during his 3 decades plus of experience has held several responsible government positions in India, including as Joint Secretary (Banking) and Joint Secretary (Capital Markets) in the Ministry of Finance; Chairman of the Working Group on Foreign Investment in India & Chairman of the Securities and Exchange Board of India (SEBI), to name a few. He has also been the Chairman & Managing Director of UTI Asset Management Company Limited and Chairman of the Association of Mutual Funds in India. He has actively contributed to the financial sector reforms in the country and is credited with starting the micro pension movement in India. Under his leadership, SEBI introduced significant developmental changes in the areas of Foreign Portfolio Investors, Alternate Investment Funds, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs) and Corporate Governance.

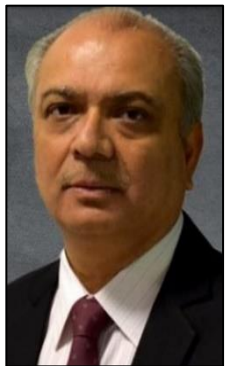


General Ved Prakash Malik (Retd.) (Independent Director) has worked in the Indian Army as **Chief of the Army Staff** from Oct 1, 1997 to Sep 30, 2000. He had dual responsibility of being an advisor to the Government as well as commander of 1.2 million strong Indian Army to fulfill its national role and assigned missions. During the service at Indian Army, General Malik was bestowed with prestigious awards like Ati Vishishta Seva Medal (1986) and Param Vishita Seva Medal (1996). He has also received 'Excellence in Leadership Award' by Atur Foundation, 'Pride of Nation Award' by Doon Citizens Council and 'Distinguished Fellowship' by the Institute of Directors, New Delhi (1999).



Mrs. Sonu Bhasin (Independent Director) is one of the senior women professionals in the industry with an experience of more than 30 years and has set up and managed large businesses, and diverse teams, across financial and non-financial sectors in India and overseas. Mrs. Bhasin is the Founder of FAB – Families and Business. This platform, since November 2014, is a platform for Family Business Owners (SMEs) helps them build multi-generational businesses. She has also served as the Chief Operating Officer of Tata Capital Limited - Travel Forex and Cards, Group President (Branch Banking) at Yes Bank, President for Retail Products & Sales Management at Axis Bank, Head of Investment and Third-Party Product Development and Head of Marketing - Wealth Management at ING Vysya Bank. She began her career as a TAS Officer with the Tata Group and spent 13 years with the Group before becoming a Banker. Mrs. Bhasin is also an award-winning business author with five published books till date and she is also a columnist with The Economic Times, the leading financial daily of India. She has been named as one of the Global 100 most Influential individuals for family enterprises in 2020 and was inducted into the FBU Family Business Hall of Fame in 2022. Her area of expertise includes Governance, Business Strategy, Leadership, Innovation, Wealth Management and Entrepreneurship.

Profile of Board Members



Mr. Ashvin Parekh (Independent Director) is a qualified Chartered Accountant and has set up the advisory firm that provides services to the Boards and the management of BFSI companies. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013. Earlier, Mr. Parekh was the ED of Deloitte Touche Tohmatsu India Pvt. Ltd. Mr. Parekh has also held senior positions in Arthur Anderson, PwC, KPMG and Hindustan Lever. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US for about 11 years. He is registered with the World Bank and the Asian Development Bank as an expert in the financial services sector. He has worked on gamut of areas like business strategies, corporate planning, institutional strengthening and business transformation across industries including banking, insurance, pension and capital markets. He has been a member of several committees set up by the Ministry of Finance, RBI, IRDA and SEBI. He is also a member of industry bodies and associations namely CII, FICCI and ASSOCHAM.



Mr. B. Sriram (Independent Director) has over 37 years of experience in all areas of Banking and Finance. He joined State Bank of India as a Probationary Officer in December 1981, and has held various key assignments within the Bank and the Group in Credit and Risk, Retail, Operations, IT, Treasury, Investment Banking and International Operations. His rich experience includes stints as Managing Director & CEO, IDBI Bank Ltd. (from June 30, 2018 to September 29, 2018), Managing Director, State Bank of India (from July 2014 to June 2018), Managing Director, State Bank of Bikaner & Jaipur (from March 2013 to July 2014).



Mr. Minoru Kimura (Associate Director) serves as Director & Managing Executive Officer, Head of Global Business at Nippon Life Insurance (Nippon). In his over 30-year professional career with Nippon, he has engaged in corporate planning for more than 10 years. Also, he has worked for Nissay Asset Management in investment planning for 4 years from 2010 to 2014. Other than above, he has also spent his professional career with Nissay Deutsche Asset Management (Europe) and NLI Investments (Europe), where he carried the position of CEO for 4 years (2003 to 2007). He has engaged in Head of Asia Pacific at Nippon for 2 years (2018-2020) and Regional CEO for the Americas and Europe for 2 years (2020-2022).



Profile of Board Members



Mr. Tomohiro Yao (Associate Director) is Regional CEO for Asia Pacific and Head of India at Nippon Life Insurance (NLI). He is responsible for operations in the Asia Pacific. He is a seasoned professional with over 25 years of experience in the life insurance industry. He has extensive knowledge of Planning & Research and Global Business Planning at NLI. In 2011 he assumed charge as Executive Assistant to the Chairman of Life Insurance Association, Japan for 2 years. Following which, he was engaged in NLI's Global Business Planning, leading its international M&A strategy. He was also responsible for driving NLI's overseas Insurance businesses including India, mainland China as well as the US.



Mr. Hiroki Yamauchi (Associate Director) serves as General Manager, Global Asset Management Business Department at Nippon Life Insurance Company (NLI). In his over 20-year professional career with NLI, he has performed various roles, including corporate planning, marketing planning, and group annuity business. Also, he has worked for Nissay Asset Management in corporate / investment planning for 4 years. Besides the above, he has also spent his professional career with Nissay Deutsche Asset Management (Europe) , where he held the position of Fund Manager for 3 years. In the most recent role, he has engaged in NLI's Indian life insurance and asset management business as Head of Indian Business for 2 years (2020-2022).



Mr. Sundeep Sikka (Executive Director & CEO) has over 28 years of rich experience in the financial services domain with core expertise in the asset management business. He has held both Vice-Chairman and Chairman positions of the industrial body AMFI (Association of Mutual Funds in India). Sundeep joined NAM India in 2003, holding various leadership positions before being elevated in 2009, when he became one of the youngest CEOs of India. Possessing rich experience in the financial services sector, Sundeep went on to lead NAM India towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. He has grown the NAM India to an all-round brand and a respected #EmployerOfChoice that has been recognized as 'Kincentric Best Employers' 6 times in 8 years and is the member of prestigious Kincentric Best Employers Club – 2024.

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