April 26, 2022

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

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, 2022.

Thanking you,

Yours faithfully,

For **Nippon Life India Asset Management Limited**

Nilufer Shekhawat
Company Secretary & Compliance Officer

Nippon Life india Asset Management Ltd

Investor Presentation Q4 FY22

April 2022

Good gets better

Highlights

Highest-ever Annual Profit after Tax at INR 7.4 billion (+9%)

FY22 Operating Profit at INR 7.6 billion (+46%)

NIMF has the largest investor base in the Industry

17 million investor folios (+7.0 million in FY22) led by strength in Retail segment

Base of Unique Investors at 12 million (+75%)

NIMF's share of Industry's investors at 36% (vs. 30% as at Mar-21)

Q4 MF QAAUM market share at 7.38% - up 26bps in FY22

Q4 MF QAAUM at INR 2,833 billion - up 24%

Highest-ever dividend of Rs. 11 per share

(Interim dividend of Rs. 3.50 and proposed final dividend of Rs. 7.50)

NAM India - Profile

One of the largest Asset Manager in India, with 26 years of track record

NAM India AUM (as of Mar 31, 2022)	**INR 3.46 trillion**
Mutual Funds	**INR 2,774 bn***
Managed Accounts	**INR 595 bn**
International	**INR 88 bn**

Advisory INR 27 bn

270+ Locations

960+ Employees

84,300+ Distributors

39.2 mn FY22 Trnx

17.0 mn Folios

** AUM as on Mar 31, 2022*

Key focus areas - "Being Future Ready"

1

Superior fund performance

Consistent improvement in performance of key schemes supported overall market share gains in the quarter

2

Consolidate our Passive strategy

Dominant position (68% share in market volumes)

Continuously build a strong product portfolio (best-in-the-industry)

3

Expansion of non-MF businesses

- *AIF & PMS businesses*
- *Leverage NLI's parentage to grow Offshore segment*
- *Only AMC to offer Indian investors access to Japan, Hong Kong and Taiwan markets*

4

Leverage robust "Phygital" infrastructure

Friendly, Futuristic and Frictionless

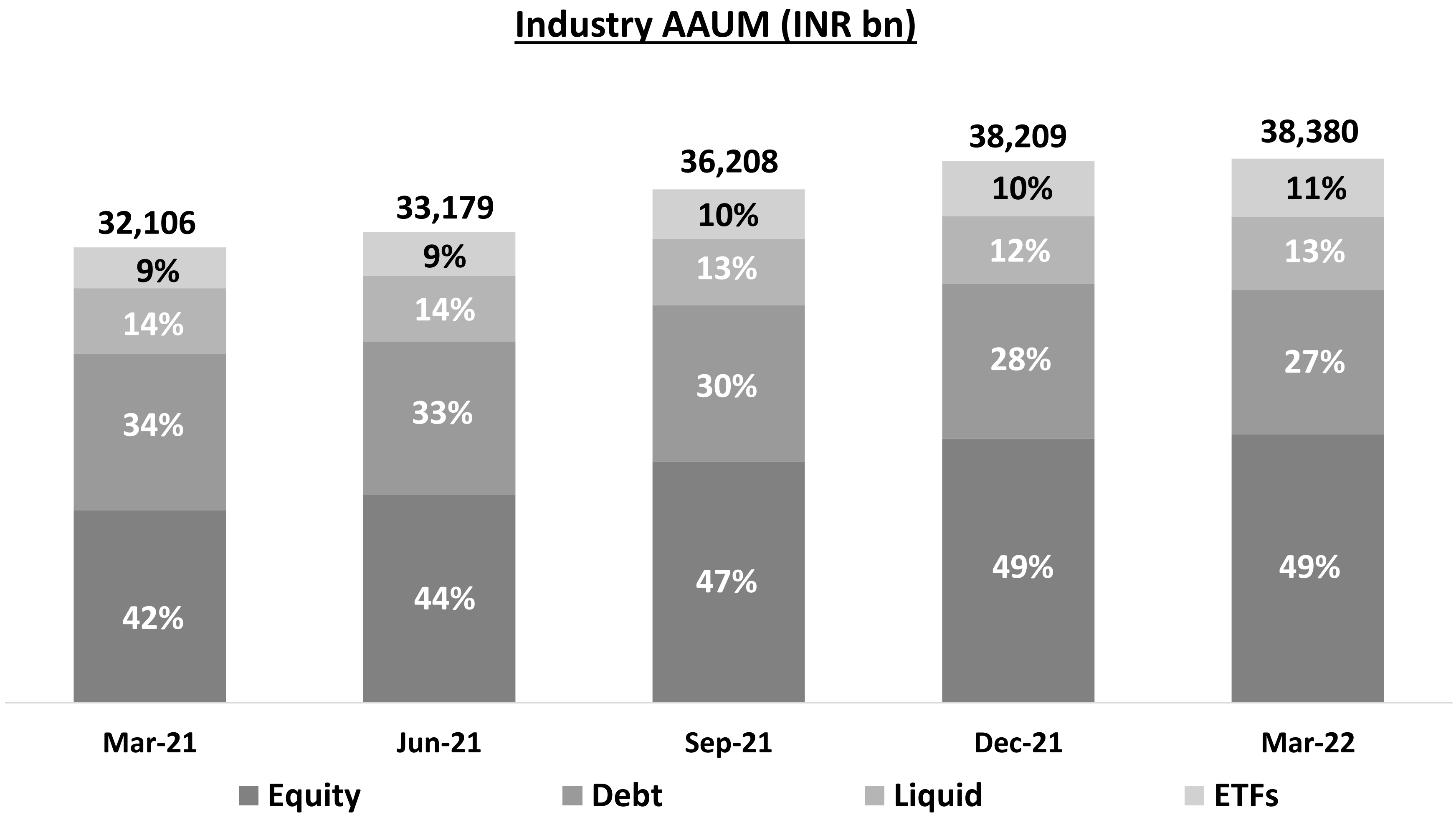
Cater to digital native millennials as well as new adopters

~90% transactions are executed through paper-less platforms

Profitable growth strategy with an "Investor First" philosophy

Industry AUM Trend

Quarterly AUM



YoY growth led by equity & passive funds, while fixed income assets saw marginal fall; net flows in equities grew at a strong pace in FY22

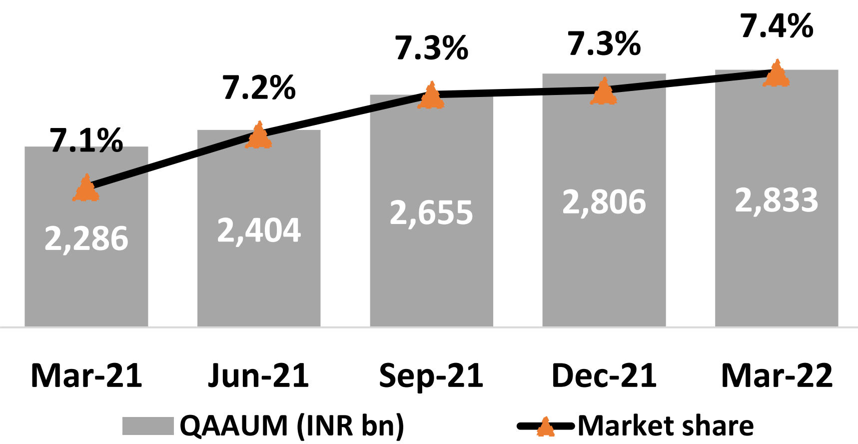
** Quarterly Average Assets under Management*

NIMF - AUM Trends

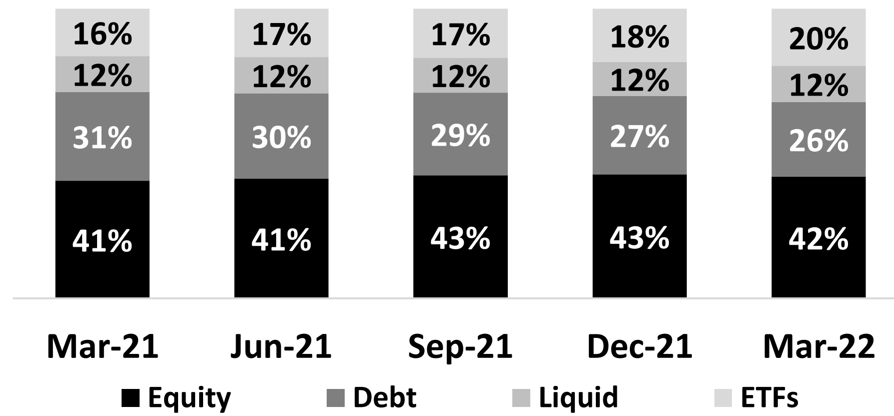
Quarterly trends

(INR bn)

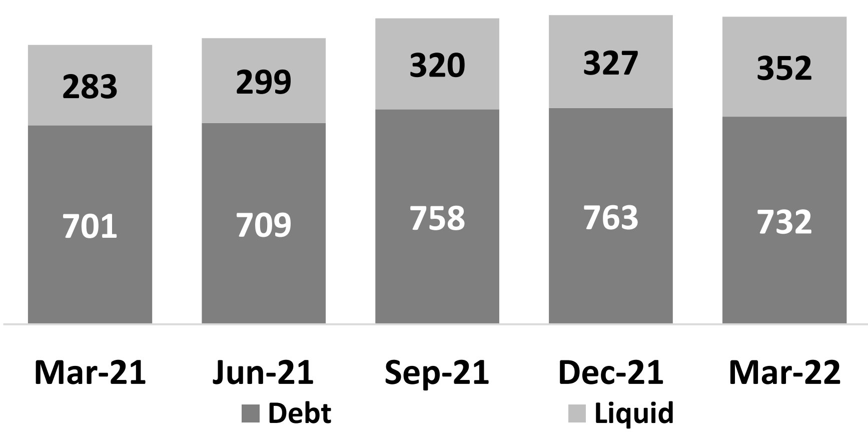
Mutual Fund QAAUM



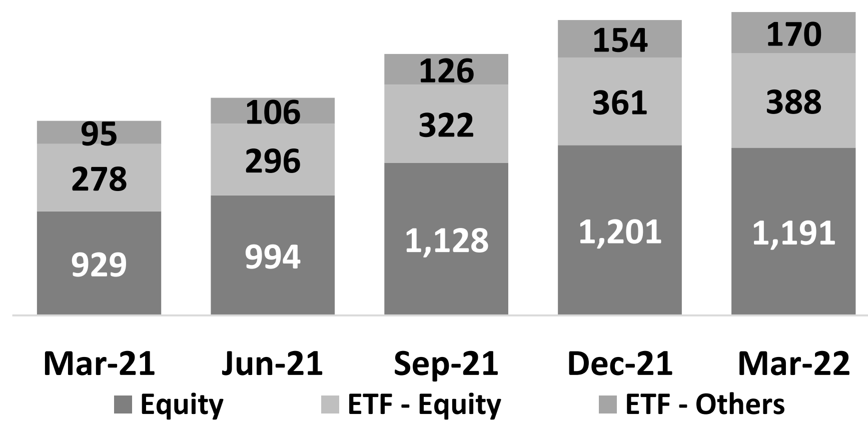
MF QAAUM Mix



Fixed Income QAAUM



Equity & ETF QAAUM



** Quarterly Average Assets under Management*

“Investor First”

"Investor First" remains the core philosophy

Launched innovative schemes and further expanded product suite

- Successfully completed 7 NFOs (incl. Taiwan Equity Fund, Flexi Cap Fund, Nifty Auto ETF and Silver ETF)
- Garnered assets of approx. INR 40 billion from more than 275k investors
- Through these products, investors can seek exposure to new asset categories and diversify their portfolio through a risk-efficient strategy

Robust pipeline to further strengthen both active and passive offerings

- Nippon India Innovation Fund
- Nippon India S&P Europe 350 Index Fund
- Nippon India NASDAQ 100 Index Fund
- Nippon India Artificial Intelligence FoF
- Nippon India S&P EV Index Fund
- Nippon India Target Retirement Fund 2040 FoF
- Nippon India Nifty AAA PSU Bond Plus SDL - 50:50 Index Fund (Maturity <4 years)
- Nippon India Nifty AAA PSU Bond Plus SDL - 50:50 Index Fund (Maturity <11 years)
- Nippon India Nifty AAA PSU Bond Plus SDL 4 years Recurring Index Fund
- Nippon India Nifty AAA PSU Bond Plus SDL 6 years Recurring Index Fund
- Nippon India Nifty Alpha Low Volatility 30 Index Fund

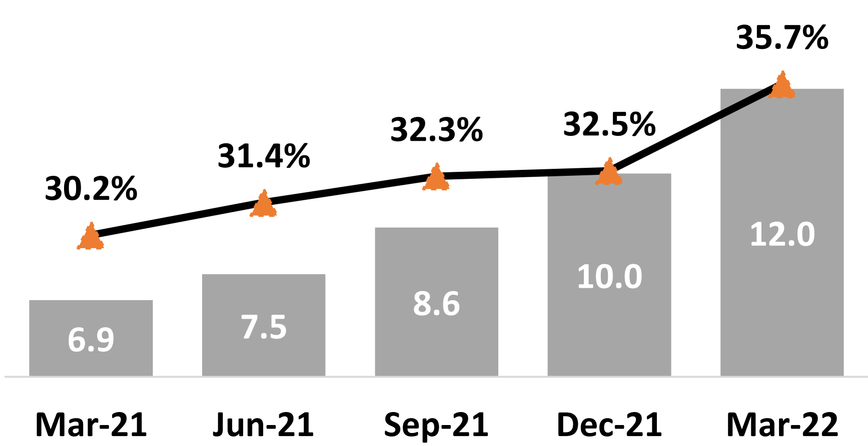
** Draft schemes filed with SEBI*

Retail Execution

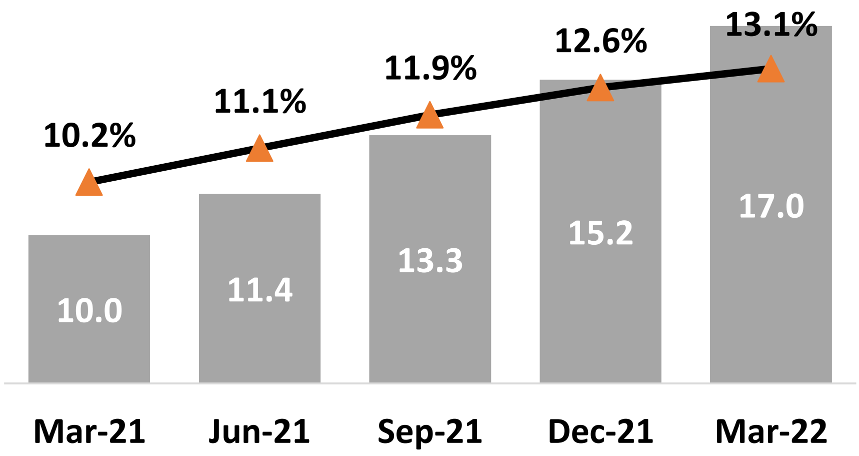
Largest investor base in the Industry

(in million)

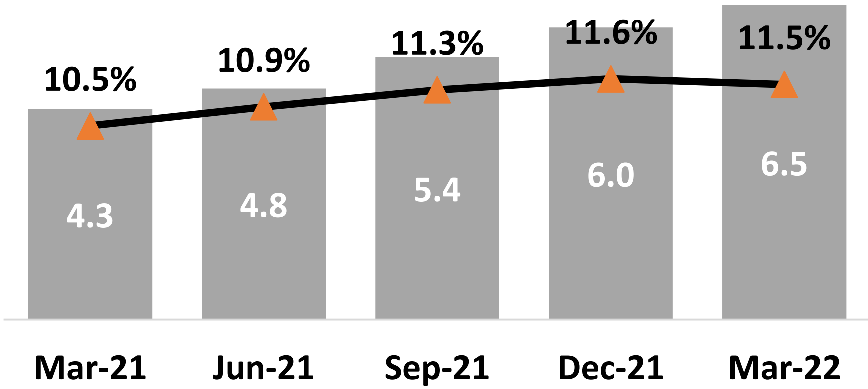
Unique Investors



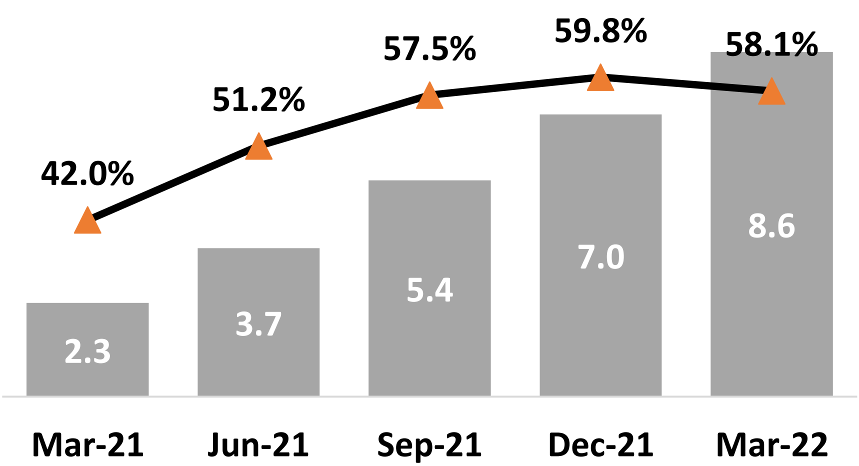
Total Folios



B-30 Folios



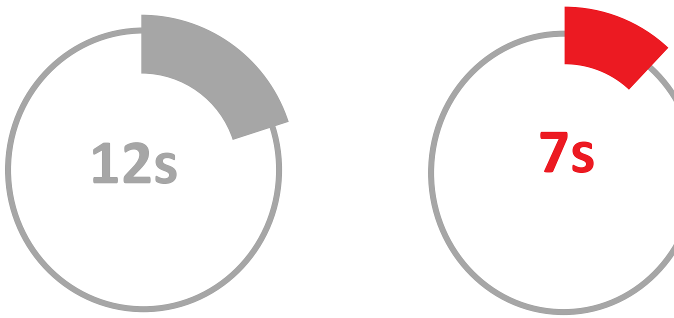
ETF Folios



Market share

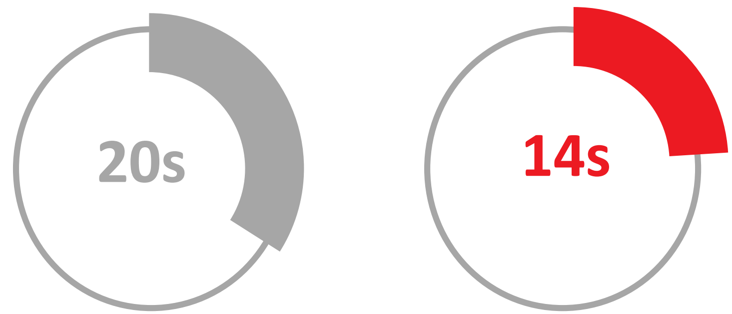
Strong pace of investor acquisition continues

A new Digital Purchase every…



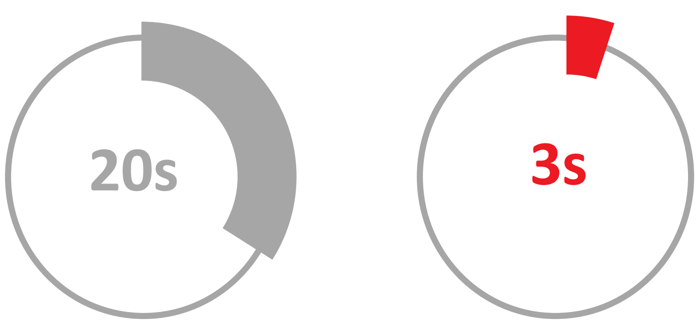
FY21 **FY22**

A new SIP Purchase every…



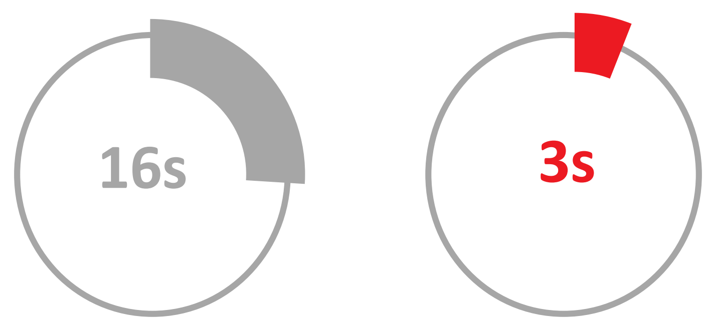
FY21 **FY22**

A new folio added every…



FY21 **FY22**

A new ETF folio added every…

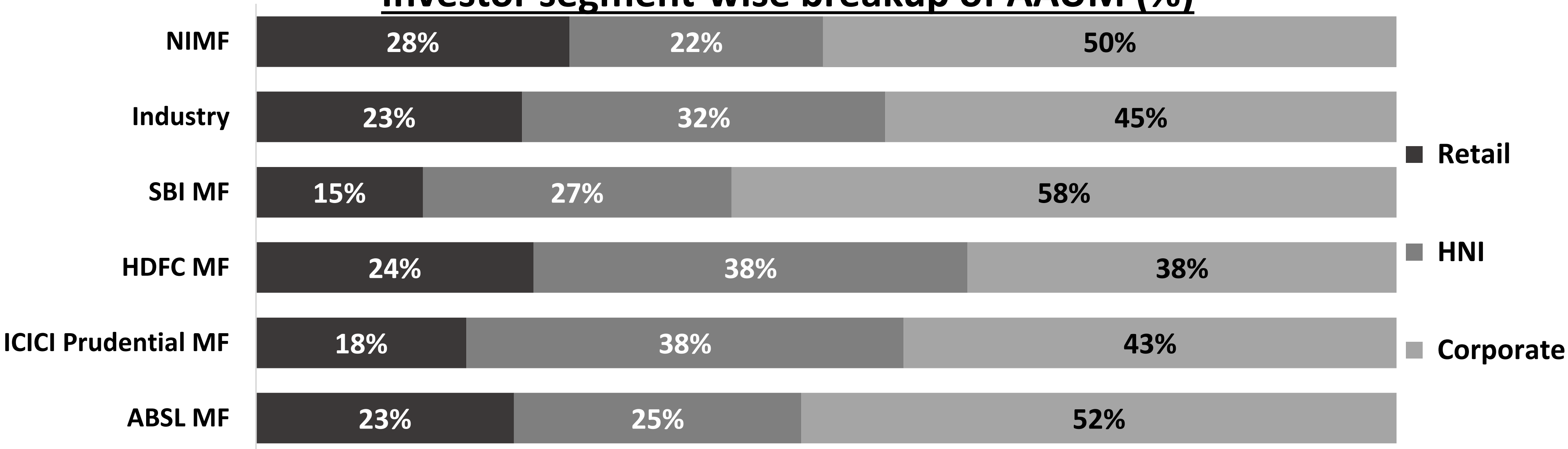


FY21 **FY22**

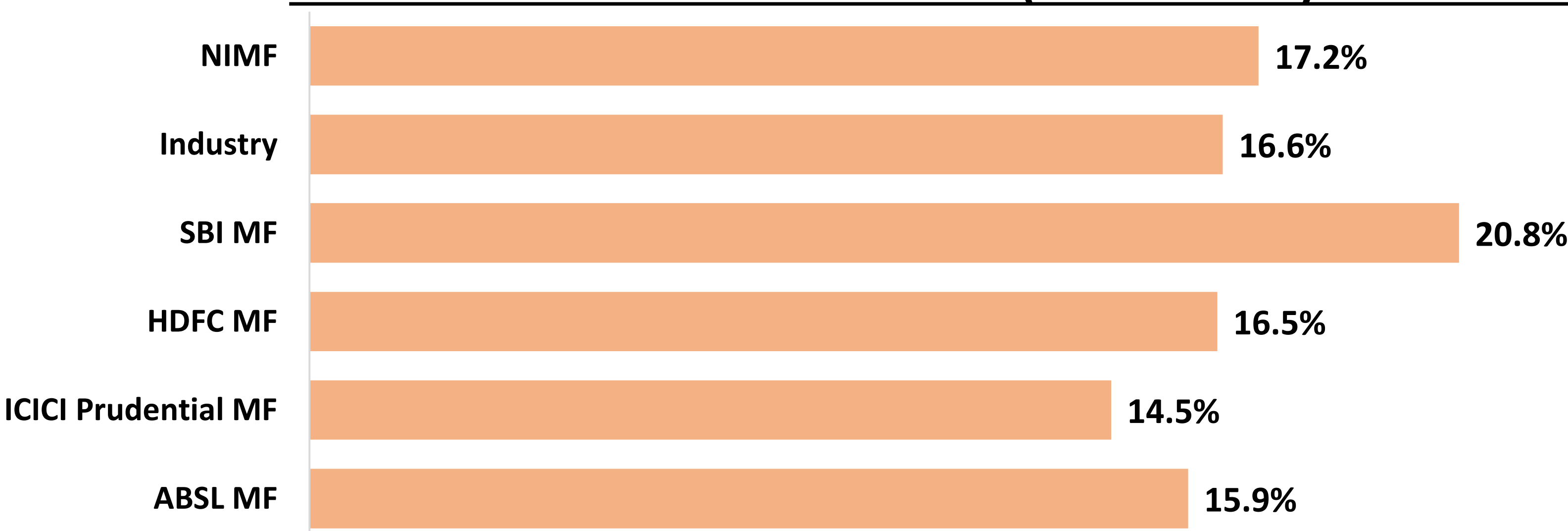
** Frequency in seconds calculated with assumption of 252 days in a year*

Higher share of Retail & B-30 segments

Investor segment-wise breakup of AAUM (%)

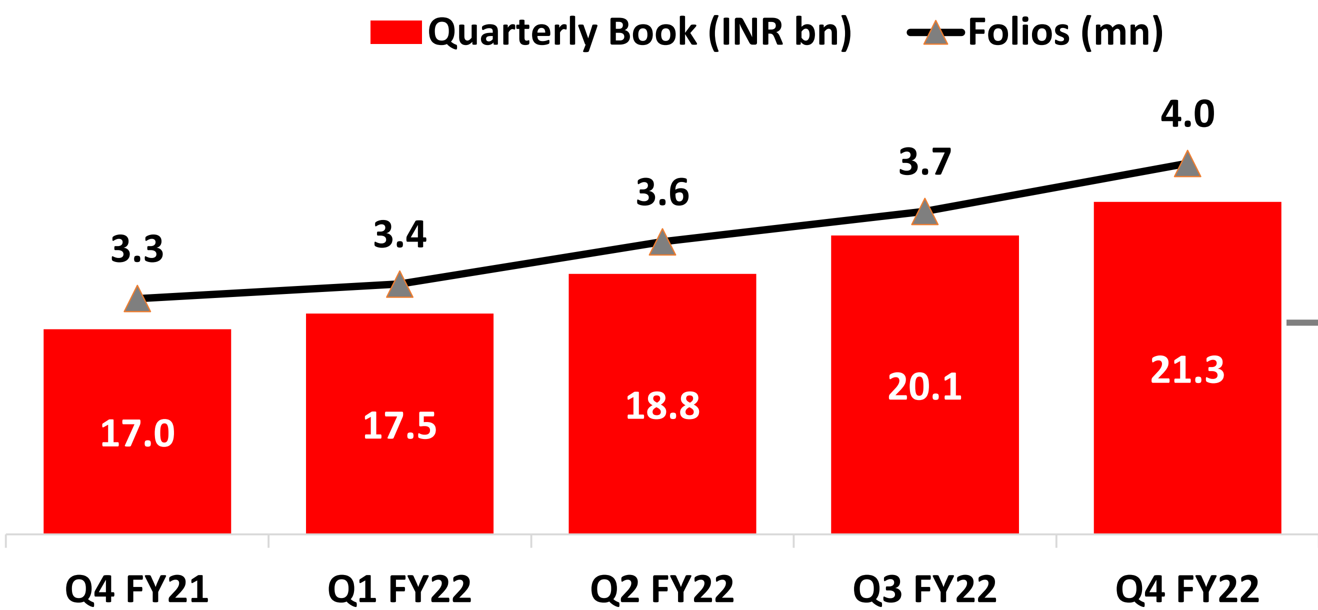


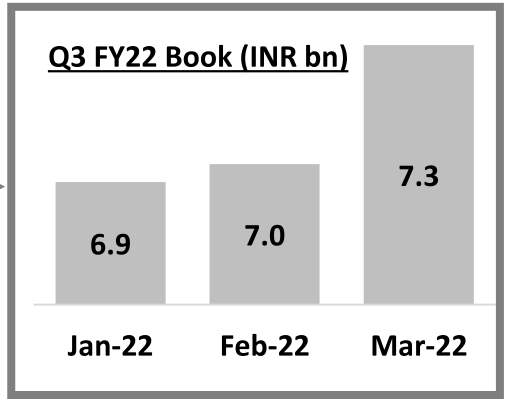
Contribution from B-30 locations (B-30 AAUM / Total AAUM)



Source: AMFI;
Calculated on Monthly Average AUM

Systematic Transactions

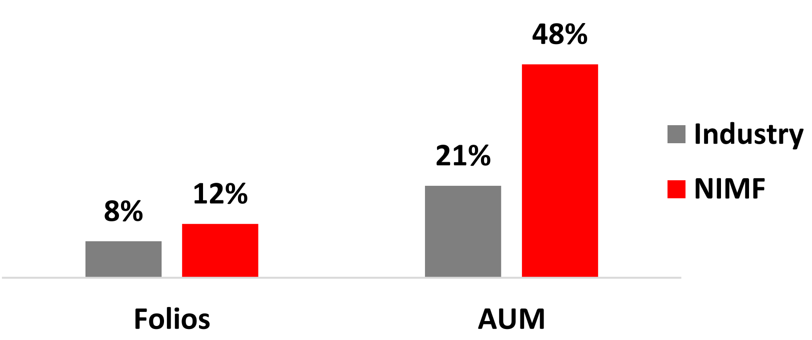




As on Mar 31, 2022	Folios at 4.0 mn (+19%)
	AUM at INR 514 bn (+30%)

Annualized book of INR 88 bn

SIP accounts continuing for >5 years



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

Source: Internal
Systematic Book is based on actual cash received

ETF - Leveraging first mover advantage

Comprehensive portfolio of Passive Funds

NIMF ETFs & Index Funds

Fixed Income

- Nippon India ETF Liquid BeES
- Nippon India ETF Long Term Gilt
- Nippon India ETF Nifty CPSE Bond Plus SDL - 2024 Maturity
- Nippon India ETF Nifty SDL - 2026 Maturity
- Nippon India ETF 5 Year Gilt
- Nippon India Nifty AAA CPSE Bond Plus SDL – Apr 2027 60:40 Index Fund

Equity

Domestic

Broad Market

- Nippon India ETF Nifty BeES
- Nippon India ETF Sensex
- Nippon India ETF Junior BeES
- Nippon India ETF Nifty 100
- Nippon India ETF Nifty Midcap 150
- Nippon India ETF Sensex Next 50
- Nippon India Index Fund - Nifty Plan
- Nippon India Index Fund - Sensex Plan
- Nippon India Nifty Smallcap 250 Index Fund
- Nippon India Nifty Midcap 150 Index Fund
- Nippon India Nifty 50 Value 20 Index Fund

Sector

- Nippon India ETF Bank BeES
- Nippon India ETF PSU Bank BeES
- Nippon India ETF Nifty IT
- Nippon India Nifty Pharma ETF
- Nippon India Nifty Auto ETF

Thematic / Strategy

- CPSE ETF
- Nippon India ETF Shariah BeES
- Nippon India ETF Infra BeES
- Nippon India ETF NV20
- Nippon India ETF Consumption
- Nippon India ETF Dividend Opportunities

International

- Nippon India ETF Hang Seng BeES

Commodity

- Nippon India ETF Gold BeES
- Nippon India Silver ETF

New products in the offing* include funds focused on international equities as well as domestic themes in the equity and debt segments

** Draft schemes filed with SEBI*

Leadership position maintained

Largest bouquet of 25 ETFs in the industry across Equities, Debt & Commodities

~68%	58%	14%	INR 558 bn	INR 66 bn
Volume Share*	Share of folios	Market Share	ETF QAAUM	Gold ETF QAAUM

NSE volume (Jan - Mar 2022) (INR mn)**

Mutual Funds	Nifty 50 ETFs	Nifty Bank ETFs & Nifty Private Bank ETFs	Gold ETFs	Liquid ETFs
NIMF	679	407	264	1,577
SBI MF	157	63	55	-
Kotak MF	16	64	38	-
ICICI Prudential MF	83	40	43	104
HDFC MF	20	1	38	-
Others	66	3	6	29
Total	1,021	576	444	1,710
'Industry Avg.' (excl. NIMF ETF)	21	15	18	67
NIMF's volume (vis-à-vis 'Industry Average')	32x	26x	15x	24x

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

** Share in ETF volumes on the NSE and BSE*
*** Average Daily Turnover*

Digital initiatives

Building Digitech Ecosystem

Customer Onboarding
Digital KYC
Instant Folio creation

Operations
Business Process automation - RPA, OCR
Fund Accounting automation
Finance & HR process Automation
softomotive, SAP, Deutsche Bank, ORACLE HUMAN CAPITAL MANAGEMENT

Customer Servicing
Chat Bot / IVR implementation
First level support through AI
AEGIS

Transaction processing
Transactions digitalized
Payment gateways integrated
Mowbly

Fund Management
Deep Research based fund management & investments
credence analytics, Bloomberg

Customer Engagement
Cross Sell / Up Sell
Sentiment Analysis
Adobe, CRMNEXT

RTA
Seamless API based integration with RTA
KFINTECH

Risk & Compliance
Model Based Risk-management
MSCI Barra

IBM
Strategic Technology partner

Digitech partners to add further momentum to NAM India's growth

All-new NIMF App - For today's investors & their diverse needs!

NIMF Investor App - Invest in Experience First & Funds Subsequently

A new-age app that is styled for millennials & simplified for the current investor base

Next level, simplified and intuitive interface coupled with new age features and capabilities providing a best in class, enhanced digital experience

Keeping e-commerce best practices at its heart - contemporary design, product discovery, aided decision making and customized experiences based on Analytics

Cart Buying
Buy multiple schemes in a single checkout

AI based recommendations and nudges Track and understand user behavior and drive insights

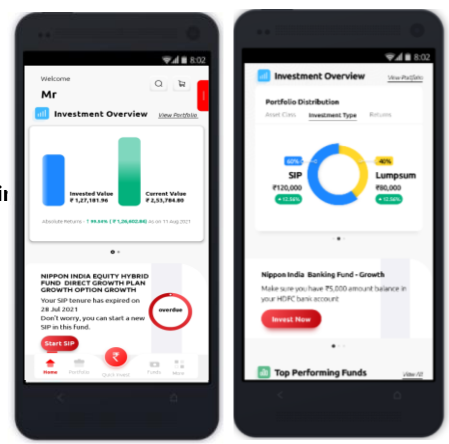
Cross Sell & Upsell Opportunity
All new Portfolio view with analytics to track and understand user behaviour

Aided Product Discoverability

Resume & Repeat Transactions
for a quick check out!

My Dashboard
Customization & personalisation based on user persona

Biometrics: Finger-pri & Face ID authentication



Adobe stack integrations From Day 1

Compare funds
Fast checkout by helping investors make quick decisions

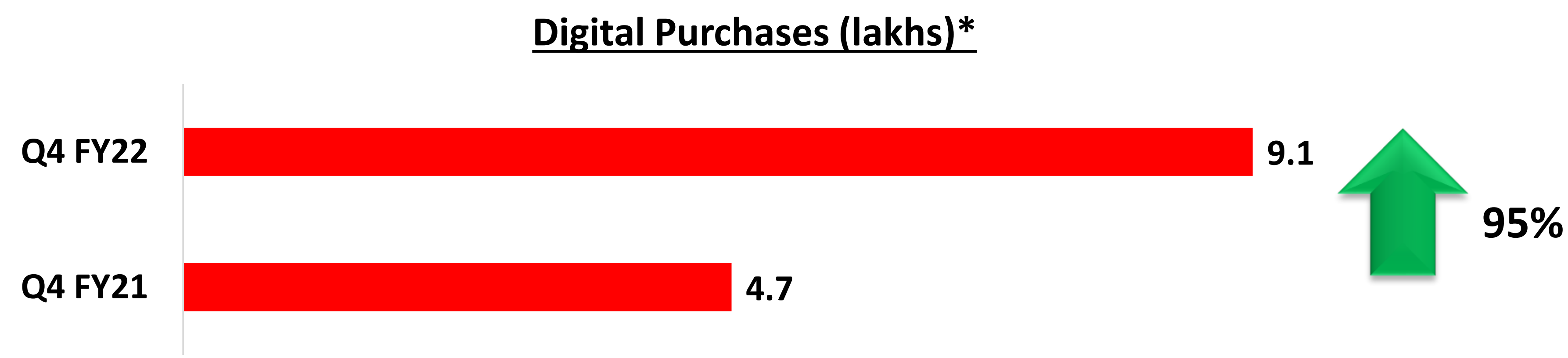
Schedule Transaction & set reminders

Insightful Graphical representation

Industry first Any Time Money card

Goal Planner
Helping investors make decisions on the basis of their goals

Lumpsum & New SIP Registration



- 9+ lakh digital new business transactions (Purchase + New SIP Registrations) in Q4 FY22
- Digital (New Purchase and SIP registrations) transactions crossed **3 million** (+63%) in FY22
- Digital contribution-to-total NIMF purchase transactions stood at **58%** in FY22
- Digital SIP registrations contributed **47% of the total new SIPs** registered in FY22

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

Key initiatives undertaken in Q4 FY22

Performance Campaigns reaching new horizons

- One of the first to partner with Google on their Beta product - Performance Max which achieved exceptional results
- A complete 360^{0} integrated campaign structure leveraging networks outside GDN, DV 360 and Adobe
- Geotargeted campaigns with regional affinity products backed by Analytics
- End to end Vernacular campaigns in Hindi on Facebook and Google networks helped reaching new target segments
- Expansion of performance campaigns to YouTube and Instagram to get purchase transactions
- Targeted Cost Per Acquisition campaigns on GDN helped in reducing overall CPAs

Successful use of Adobe Suite to increase quality & quantity

- Successful launch of Nippon India Silver ETF & Silver ETF FOF
- Real time, Sensex linked mailers with real time updated dynamic fields
  Rich Media SMS for increasing transaction rate
- Adobe campaigns across all digital channels (email (along with Hindi content), SMS, App Push, Partner Co-Branded)
- Customized paid campaigns to arrest leakages through redemption by customizing the purchase journey with the help of Adobe Target
- 360^{0} integrated Adobe campaigns leveraging GDN and Facebook for maximizing purchase transactions

Digital Ecosystem - Enhancements

Platform Experience

Net Banking for Corporate Transactions: Bringing ease, convenience and real-time instantaneousness in payments of corporate transactions on Corporate Invest Easy Portal.

Future-dated Switch Transaction: Investors can now schedule and execute switches on the NIMF website for any day in the future. The objective is to retain AUM from investments made in FMP schemes / Closed ended schemes

DIY feature for Grievance Redressal: A self-serve feature that provides investors with information on Grievance Redressal Process and a do-it-yourself window to raise service requests from Digital Assets, coupled with an option to reach SEBI in case of non-satisfactory service or response

Distribution

Strong Distribution

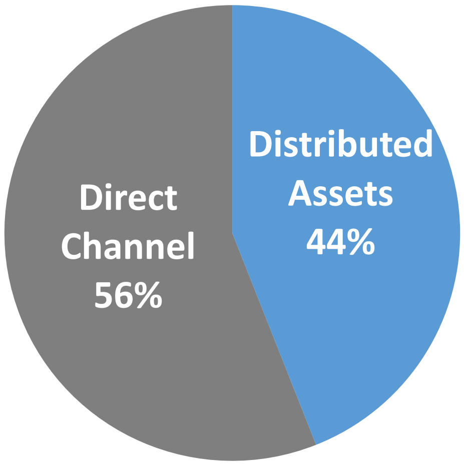
Total base of empaneled distributors rose to over 84,300

81	95	82	~84,100
Banks	National Distributors	Alternate (incl. PSU banks)	Mutual Fund Distributors

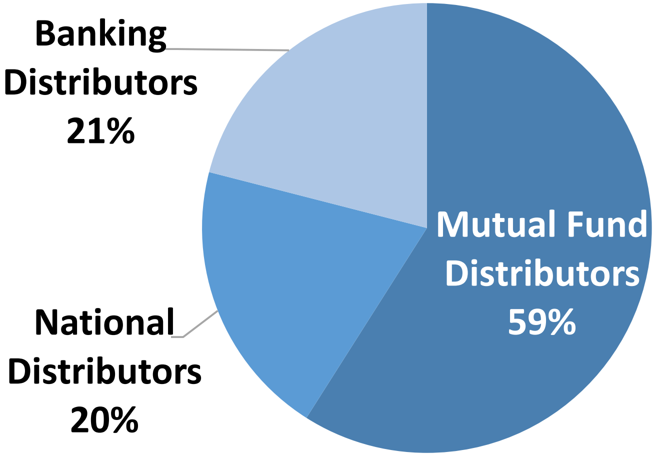
Large base of MFDs - one of our biggest strengths

Leveraging partnership with MFDs

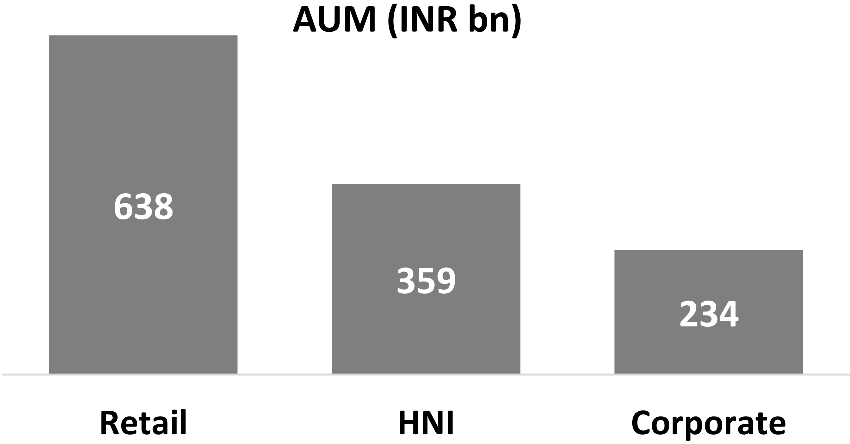
Overall Distribution Mix

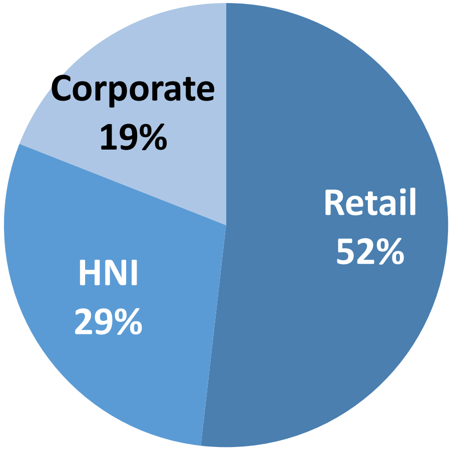


Mix of Distributed Assets



Distributed Assets (investor-wise)





Source: AMFI;
Calculated on Monthly Average AUM

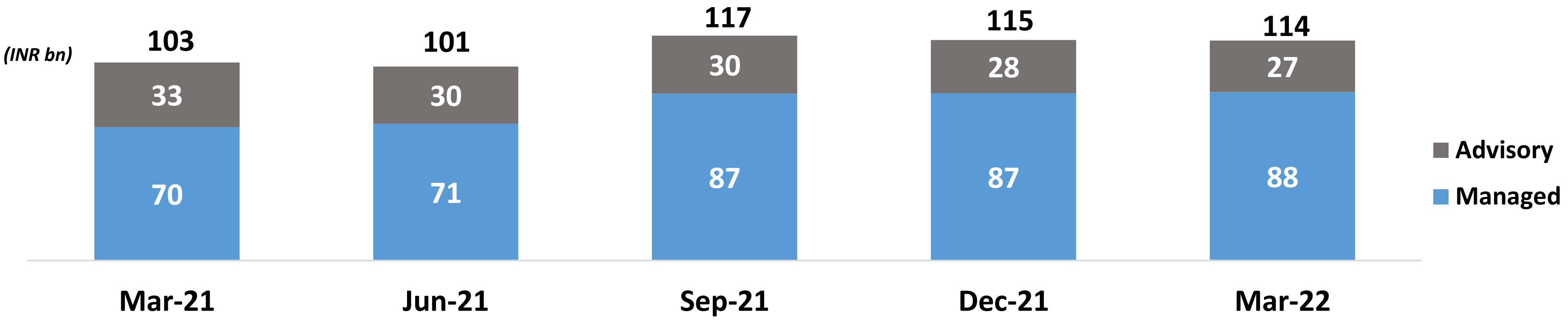
Other Businesses

Nippon India Alternate Investments (NIAIF)

- NIAIF delivered consistent long-term investment performance across asset classes
- As on March 2022, raised **commitments of INR 45 billion across funds**
- **Real estate mandates**
  - *Fully committed the Real Estate mandates of offshore investors*
  - *Made 5 complete exits in Real Estate portfolios during the year*
- **Nippon India Digital Innovation Fund**
  - *Undertaken final closures and raised commitments of over $100 million*
  - *Fund is invested across 6 underlying VC funds; approval in place for 3 more investments*
- **Equity**
  - *Final closure of the 6th equity scheme ("Champions of 21st century")*
  - *Launched 7th equity scheme ("Reimagine India Opportunity")*

Offshore Business - Creating 'expressways' globally

Key presence Singapore Mauritius Dubai Japan



Other International Tie Ups

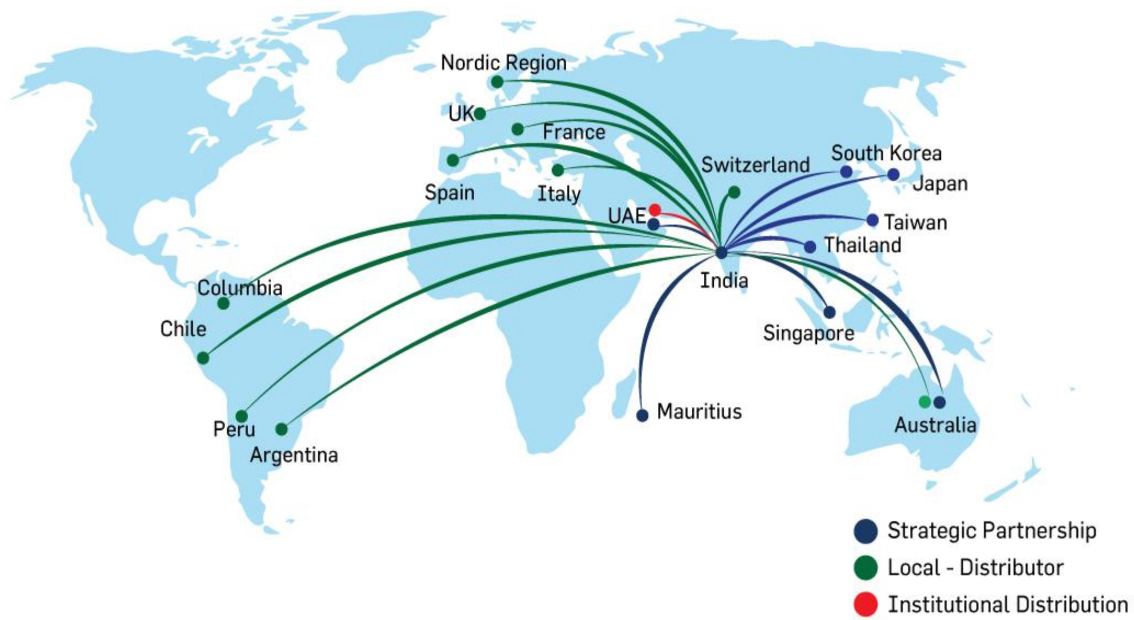
ETFS Reliance India Nifty 50 ETF

Godo Kaisha Genkai India Investment*

Bualuang Bharata Fund

Cathay Securities Investment Trust

Nippon India Taiwan Equity Fund



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

ESG Focus

ESG at NAM India

Comprehensive framework that will guide the policies, processes and responsible investment practices

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

Mission

- *Create long-term value for its stakeholders*
- *Ensure holistic integration of a responsible approach in its investment processes*
- *Maintain the highest standards of ethics and accountability in its operations*
- *Build a high potential workforce and invest in talent acquisition, development, and retention*
- *Foster wellbeing and safety of all its employees*
- *Implement sound systems to manage climate risks and opportunities for business and operations*
- *Manage environmental impact of its operations*
- *Ensure financial independence amongst stakeholders by promoting financial literacy*
- *Create a culture of inclusive growth by ensuring continued support to local communities*

NAM India's social responsibility theme and commitment is aligned with the United Nations' Sustainable Development Goals (SDGs)

Responsible Investment at NAM India

As a UN PRI signatory, NAM India took several steps to integrate ESG parameters in its investment processes; multiple initiatives were implemented during Q4 FY22

Proprietary ESG Framework

- Enables ESG integration in investment decision making and monitoring
- Based on industry-best practices and recommendations by international experts

Launch of an ESG Dashboard

- Provides a snapshot of ESG performance and scores across different sectors in a single window
- Built-in functionality to conduct deep-dive analysis through sector specific tabs

ESG Research and Analysis

- Uses sector specific ESG reports to conduct in-depth analysis
- Monitors fund performance using reports for individual companies from reputed international vendors
- Dedicated interactions with ESG leaders at reputed brokerages

ESG Initiatives

Environment

Environment Consciousness:

- NAM has put controls in place to monitor its energy consumption and water consumption on a monthly basis
- Measures are being taken to sensitise its employees towards resource conservation
- Sensor-based taps have been installed at NAM's offices to optimize the water utilization
- NAM India is in the process of monitoring its paper consumption and is taking active steps to minimize paper consumption

Policy Implementation: NAM is in the process of implementing its Environment Policy

Social

Community Development Programs

- NAM has undertaken a project (in collaboration with Edelgive Foundation) to support Sustainable Livelihoods Initiative in South Odisha and, in turn, enhance the income levels of 21,000 households
- An initiative with Tata Institute of Social Sciences has been implemented to work towards health promotion, address malnutrition and enhance skills, as well as eradicating poverty through sustainable livelihoods. The program will touch 2,000+ tribal community members
- In collaboration with TERI, NAM is working towards integrated development of schools and community for environment sustainability and social development

Policy Implementation: Formal Supplier Code of Conduct, Human Rights and Stakeholder Engagement Policy

Governance

Innovation in Technology:

- Virtualisation: all datacenter devices are virtualized wherever the opportunity exists
- Green Datacenters: ensure use of environment-friendly Novec gas, with minimum global warming potential
- **Enhancing Data Security:** NAM India has implemented multi-factor authentication across all access points to ensure higher level of security

Responsible Investment: NAM India is in the process of formalizing its Responsible Investment framework to integrate ESG in fund management decision making

Financial Overview

Financial Summary

Consolidated *(INR mn)*

Particulars	Q4 FY22	Q4 FY21	Change (YoY)	Q3 FY22	Change (QoQ)	FY22	FY21	Change (YoY)
Revenue from Operations	**3,380**	**3,019**	**12%**	**3,385**	**-**	**13,066**	**10,621**	**23%**
Operating Expenditure	**1,381**	**1,441**	**-4%**	**1,335**	**3%**	**5,470**	**5,423**	**1%**
Fee & Commission	160	141	13%	118	35%	513	432	19%
Employee benefits	745	654	14%	729	2%	2,903	2,713	7%
Finance cost	11	10	17%	7	71%	38	44	-14%
Other Expenses	396	566	-30%	417	-5%	1,743	1,901	-8%
Depreciation	69	71	-3%	65	7%	272	333	-18%
Core Operating Profit	**1,999**	**1,578**	**27%**	**2,051**	**-3%**	**7,597**	**5,198**	**46%**
Other Income	345	601	-43%	304	13%	2,290	3,572	-36%
Profit before Tax	**2,344**	**2,179**	**8%**	**2,355**	**-**	**9,887**	**8,770**	**13%**
Profit after Tax	**1,749**	**1,668**	**5%**	**1,741**	**-**	**7,442**	**6,803**	**9%**

Standalone

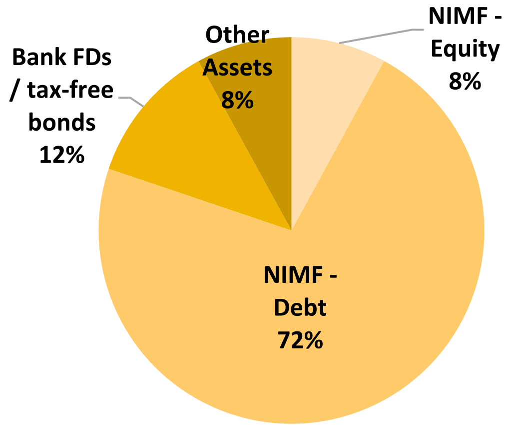
Particulars	Q4 FY22	Q4 FY21	Change (YoY)	Q3 FY22	Change (QoQ)	FY22	FY21	Change (YoY)
Revenue from operations	3,140	2,798	12%	3,150	-	12,140	9,865	23%
Core Operating Profit	1,938	1,520	28%	1,973	-2%	7,310	5,038	45%
Profit after Tax	**1,706**	**1,574**	**8%**	**1,689**	**1%**	**7,112**	**6,494**	**10%**

As per IND AS

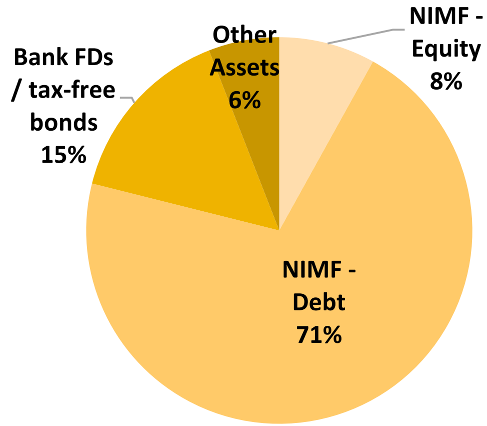
Financial Assets

Constituents of Financial Assets

(INR mn)	Mar 31, 2022	March 31, 2021
Investment in NIMF's schemes	**27,090**	**23,496**
- ***Equity***	***2,694***	***2,403***
- ***Debt***	***24,396***	***21,093***
Bank FDs and tax-free bonds	**3,995**	**4,515**
Other assets	**2,706**	**1,765**
Total	**33,790**	**29,776**



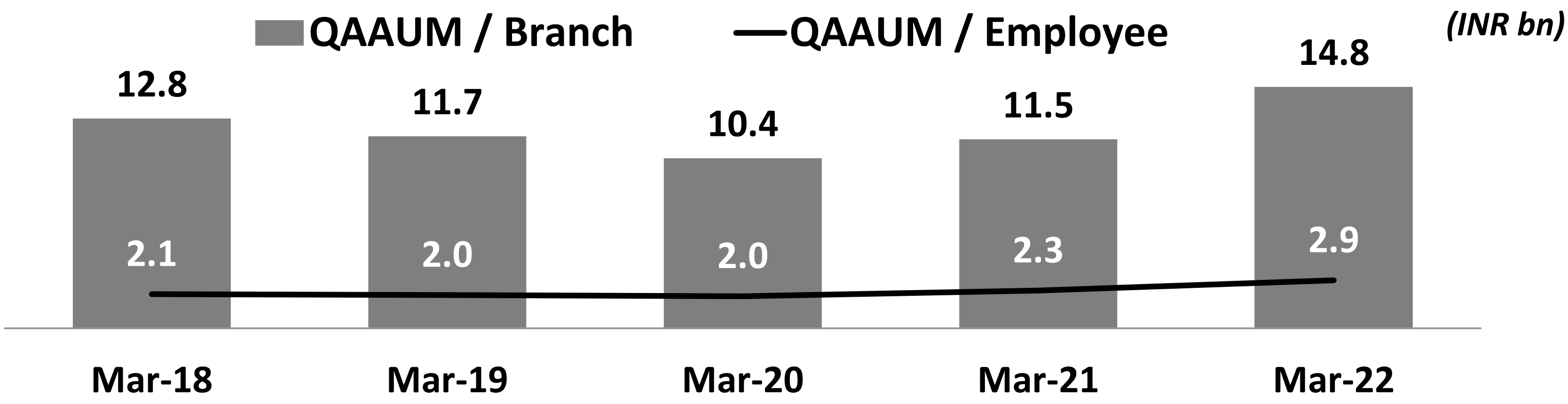
As on Mar 31, 2022

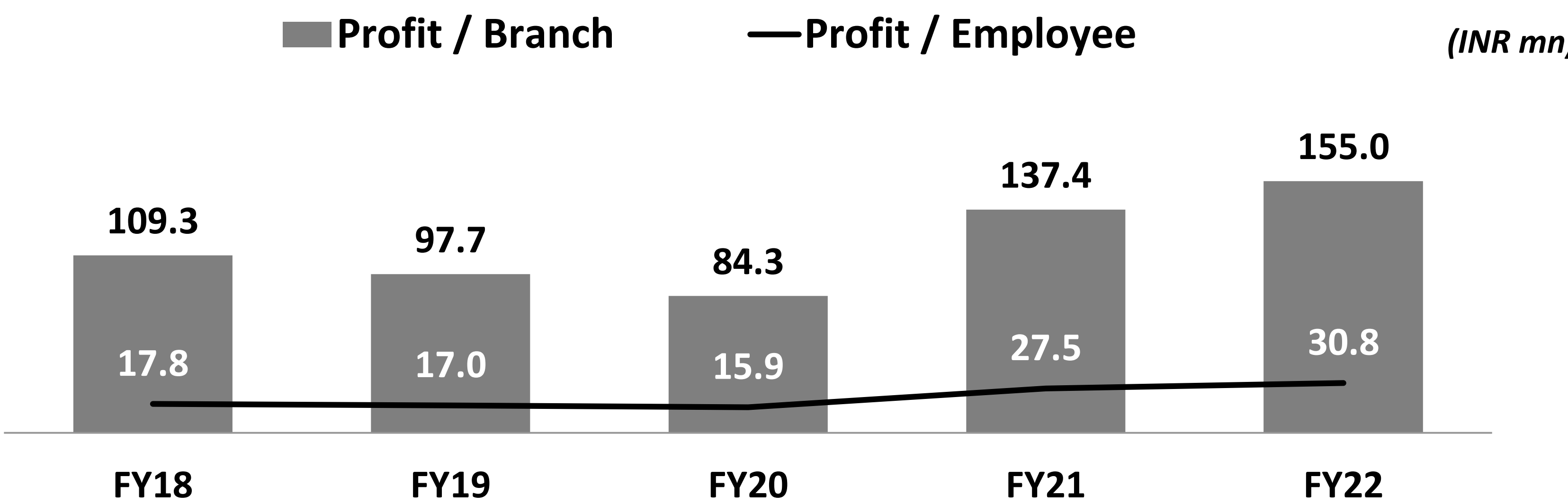


As on Mar 31, 2021

Operating Metrics

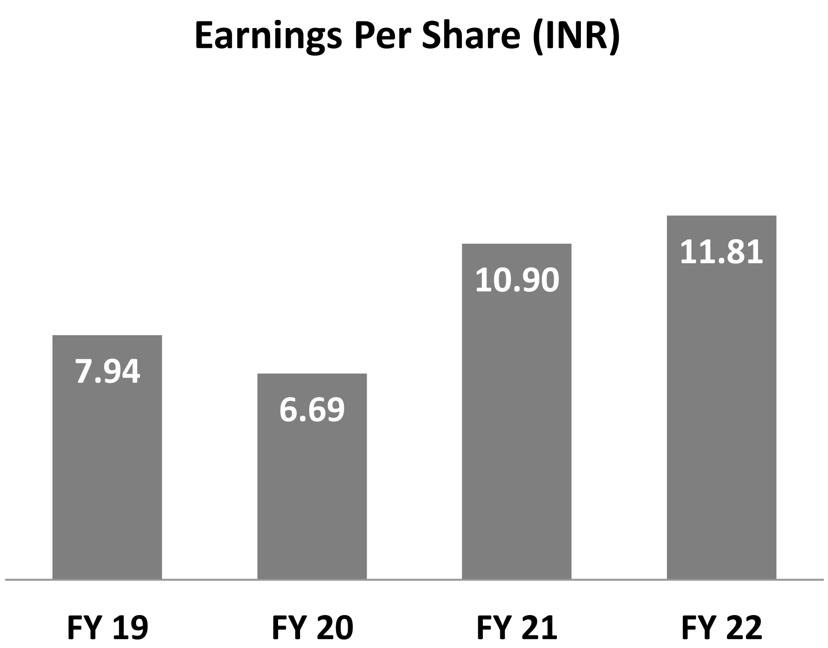
Benefits from operating leverage to manifest as AUM increases

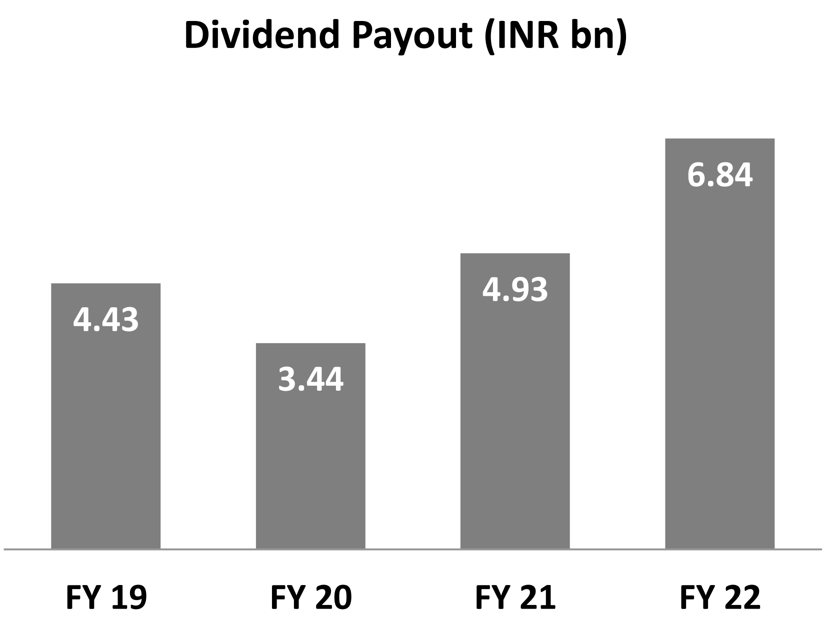




** Profit - Profit after Tax*

Dividend History





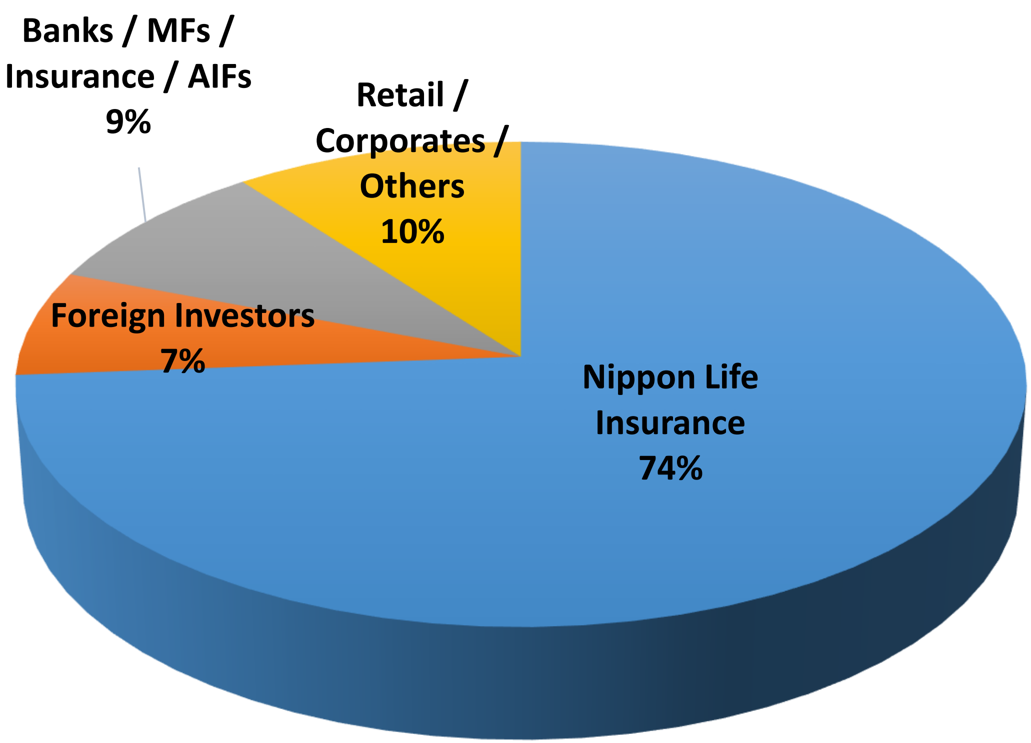
Total Dividend INR 11 per share in FY22

96% of FY22 earnings shared with shareholders

Cumulative dividend of INR 34 bn in last 8 financial years

Including Dividend Distribution Tax, wherever applicable

Shareholding Pattern



As on Mar 31, 2022
NAM India has a base of over 169,200 holders

Constituent of
S&P BSE 150 MidCap Index
S&P BSE 200
S&P BSE 250 LargeMidCap Index
S&P BSE 400 MidSmallCap Index
S&P BSE 500
S&P BSE AllCap
NIFTY LargeMidcap 250
NIFTY Midcap 100
Nifty 200
Nifty 500
Nifty High Beta 50
Nifty MidSmallcap 400
Nifty Midcap 150
Nifty Total Market
Nifty500 Multicap 50:25:25

Thank you for your time!

Stay safe!

Annexure

About Nippon Life Insurance

Profile

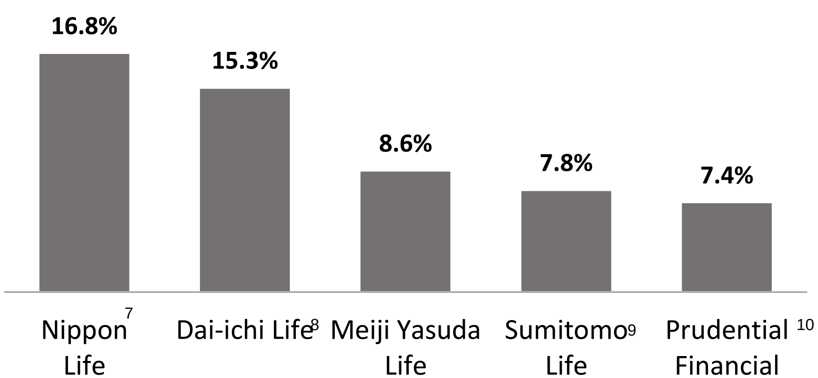
- Fortune 500 company (Rank 111 in 2021)[1]
- Japan's largest private life insurer & one of the largest in the world[2]
- Total assets over US$ 774 bn[3]
- 58 Asset Management related & 21 Insurance related operations worldwide[4]

Asset Management
Shareholding - 73.8%[5]

Presence in India

Life Insurance
Shareholding - 49.0%[5]

Market Share in Japan (Premium Income)[6]



Key Figures

Premium income	¥5,190.1bn (FY2021)
Core operating profit	¥475.6bn (FY2021)
Total assets	¥87,847.5bn (Dec-2021)
Solvency margin ratio	1,159.0% (Dec-2021)
Number of insured persons[11]	14.47 million (Mar-2021)
Sales representatives[12]	63,815 (Mar-2021)

1. www.fortune500.com 2. Company disclosure and the Life Insurance Association of Japan 3. 2021 March Financial Results of Nippon Life, USD1=JPY110.58 4.2021 Annual Report of Nippon Life
5. bseindia.com Dec 2021 6. 2021/March. Excluding Japan Post Insurance. Company disclosures and the Life Insurance Association of Japan
7. Nippon Life represents the sum of Nippon Life, Taiju Life and Nippon Wealth Life 8. Dai-ichi Life represents the sum of Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life
9. Sumitomo Life represents the sum of Sumitomo Life and Medicare Life 10. Prudential Financial represents the sum of Prudential Life, Gibraltar Life and Prudential Gibraltar Financial Life
11. The sum of Nippon Life, Taiju Life, Nippon Wealth Life and Hanasaku Life 12. The sum of Nippon Life and Taiju Life

Nippon Life Group

Nippon Life

Domestic Insurance Business

Taiju Life
(82.6%)
Revenues from insurance and reinsurance premiums (FY2020-21): $3.8bn

Nippon Wealth Life
(85.1%)
Revenues from insurance and reinsurance premiums (FY2020-21): $2.5bn

Hanasaku Life
(100%)

Retail Agent

Life Salon
(100.0%)

Life Plaza Partners
(100.0%)

HOKEN110
(100.0%)

Asset Management Business

Nippon Life India Asset Management
(73.8%)
AUM (2021): $54bn[1]

Nissay Asset Management
(100.0%)
AUM (2021/12): $287.9bn

The TCW Group
(27.5% by subsidiary[2])
AUM (2021/12): $264.5bn

Post Advisory Group
(19.0% by subsidiary[2])
AUM (2021/12): $17.7bn

DWS Group
(5.0%)
AUM (2021/12): $1.1 Tn

Overseas Insurance Business

Reliance Nippon Life Insurance
(49.0%)
GWP (FY2020-21): $0.6bn

MLC Life Insurance
(80.0%)
Revenues from insurance and reinsurance premiums (FY2021/12): $1.3bn

Bangkok Life Assurance
(24.2%)
GWP (FY2021/12):$1.1bn

PT Asuransi Jiwa Sequis Life
(68.3% by Nippon Life's affiliate[3])
GWP (FY2021/12):$0.2bn

Nippon Life Insurance Company of America
(97.0%)

Grand Guardian Life Insurance
(35.0%)

Source: Company filings, Company webpage, SNL
Notes: USD1=JPY114.89; USD1=INR74.47(as of Mar 2021); USD1=AUD 1.3788; USD1=THB33.53; USD1=IDR14,200 ; USD1=EUR1.1346 (as of Dec 2021)
1. *AUM represents total AUM of mutual fund and portfolio management business as of Sep 2021*
2. *Held by Nippon Life's fully owned subsidiary Nippon Life Americas, Inc.*
3. *68.34% held by Nippon Life's equity-method affiliate PT Sequis, in which Nippon Life holds 29.26% of the total voting rights. 0.01% is held directly by Nippon Life*

Board Of Directors

Profile of Board Members…

General Ved Prakash Malik (Retd.) (Independent Director) has worked in the Indian Army as **Chief of the Army Staff** from October 1, 1997 to September 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).

Ms. Ameeta Chatterjee (Independent Director) has over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK. After starting her career with ICICI Limited in 1995, she moved to KPMG to set up their infrastructure related Corporate Finance team. During her 8 years with KPMG, she gained experience across various sectors including health, education, Public Private Partnerships etc. In 2010, she moved to corporate sector as GM - Investments & Acquisitions at Leighton India Contractors Pvt. Ltd where she worked on various joint venture projects & also oversaw the finance, tax and secretarial matters. Since September 2011, she has been working as an independent consultant advising companies on strategic growth, India entry strategy etc.

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 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).

Profile of Board Members

Mr. Minoru Kimura (Associate Director) serves as Managing Executive Officer, Head of Global Business at Nippon Life Insurance (Nippon). In his 32-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 5 years from 2010 to 2015. Other than above, he has also spent his professional career with Nippon 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).

Mr. Tomohiro Yao (Associate Director) is Regional CEO for Asia Pacific and Head of India at Nippon Life Insurance (Nippon). 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 Nippon. 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 Nippon’s Global Business Planning, leading Nippon’s international M&A strategy. He was also responsible for driving Nippon’s overseas insurance businesses including India, mainland China as well as the US. He holds a degree of B.A. (Law) from Kyoto University and an MBA from Wharton School, University of Pennsylvania.

Mr. Akira Shibata (Associate Director) currently serves as the General Manager / Global Business Planning Department at Nippon Life Insurance (Nippon). In his 20-year professional career with Nippon, He has engaged in Finance Planning & Management business for 3 years. Also, he has been engaged in Public & Investors Relations for 3 years. Other than above, he has also spent his professional career in the Nippon’s U.S. group insurance subsidiary, Nippon Life Insurance Company of America, where he carried the position of Vice President for 4 years (2008 to 2012).

Mr. Sundeep Sikka (Executive Director & CEO) 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 company to an all-round brand that thrice won ‘Aon Best Employer’ in the last four years and was certified ‘Great Place to Work’ in 2018.

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