

March 21, 2024

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),

Subject: Postal Ballot

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit a copy of the Notice to the shareholders seeking approval through Postal Ballot as per the requirements of Section 110 of the Companies Act, 2013 read with the Rules made thereunder.

This Postal Ballot Notice will also be available on the Company's website at <https://mf.nipponindiaim.com>

This is for your information and record.

Thanking you.

Yours faithfully,

For Nippon Life India Asset Management Limited

Nilufer Shekhawat

Company Secretary & Compliance Officer

**Encl: 1. Postal Ballot Notice
2. Postal Ballot Form**

Nippon Life India Asset Management Limited

CIN: L65910MH1995PLC220793

Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (West) Mumbai 400 013

Tel.: +91 22 68087000, **Fax:** +91 22 68087097, **Website:** <https://mf.nipponindiaim.com>,

E-mail: investorrelation@nipponindiaim.com

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given to the Members of Nippon Life India Asset Management Limited (the "Company") seeking their consent by way of Ordinary and Special Resolutions in respect of Special Businesses (as hereinafter explained).

These resolutions are being moved through Postal Ballot by way of remote e-voting in terms of the relevant provisions of Section 110, Section 108 of the Companies Act, 2013 (the "Companies Act"), read along with the Companies (Management and Administration) Rules, 2014 (the "Rules"), General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 9/2023 dated September 25, 2023 (the "MCA Circulars") issued by the Ministry of Corporate Affairs, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to other laws and regulations, as may be applicable, from time to time.

In compliance with the requirements of the MCA Circulars, the Company is sending Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository/ depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system. The physical Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will therefore not be sent to the members for this Postal Ballot. However, in order to facilitate voting by members who may not be able to access e-voting facilities, the members may also cast their votes by Postal Ballot, as per the instructions contained within this Notice.

The Explanatory Statement pursuant to Section 102 of the Companies Act pertaining to the said Resolutions, setting out material facts and the reasons for the Resolution, is annexed to this Notice. You are requested to peruse the proposed Resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by means of postal ballot or remote e-voting facility provided by the Company.

SPECIAL BUSINESSES

Item No. 1: Payment of Commission to Independent Directors:

To consider and, if thought fit, to give your assent or dissent to the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in supersession of the resolution passed on March 10, 2023 vide postal ballot and pursuant to the provisions of Sections 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules made thereunder and such other provisions, as may be applicable from time to time of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, pursuant to the recommendations of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to an increase in commission payable to each Independent Director from an existing limit of up to Rs. 20,00,000/- per annum to such sum as maybe determined by the Board (including Nomination and Remuneration Committee) every year basis the performance of the Company and capped upto Rs. 50,00,000/- per annum for each Independent Director, for a period of 5 years effective FY 2024-25, subject to an overall limit of 1% (one percent) per annum of the net profits of the Company (to be computed in the manner referred to under Section 198 of the Act).

RESOLVED FURTHER THAT the Commission payable (as above) shall be over & above the fee payable to the Independent Directors for attending the meetings of the Board or Committees thereof and the reimbursement of incidental expenses related thereto.

RESOLVED FURTHER THAT all the steps, actions and decisions that are required to be taken or are deemed necessary, proper, desirable and expedient for the purposes hereof be taken by the Board (including Nomination and Remuneration Committee) of the Company."

Item No. 2: Remuneration of Managerial Personnel

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V thereto and the Rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in furtherance of the resolution(s) passed by the Members of the Company on April 17, 2021 vide postal Ballot, and then at its 26th Annual General Meeting held on June 22, 2021 and now on the basis of the recommendations of Nomination and Remuneration Committee of Directors and that of the Board of Directors of the Company vide their respective meetings held on March 16, 2024, consent of the Shareholders of the Company be and is hereby accorded in respect of the change to the remuneration of Mr. Sundeep Sikka (DIN: 02553654), Executive Director & CEO of the Company for the financial year 2023-24 on account of value of perquisite arising from exercise of Employees Stock Options which were granted previously during the period 2017 to 2019 and having an expiry of 7 years from the date of grant (as further detailed in the Explanatory Statement annexed hereto), which is likely to exceed the maximum remuneration permissible under the Act and Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

By Order of the Board of Directors

Nilufer Shekhawat
Company Secretary & Compliance Officer

Registered Office:

4th Floor, Tower A, Peninsula Business Park,
Ganapatrao Kadam Marg, Lower Parel (West), Mumbai 400 013
CIN: L65910MH1995PLC220793
Website: <https://mf.nipponindiaim.com>
Email: investorrelation@nipponindiaim.com
Tel.: +91 22 68087000;
Fax.: +91 22 68087097
March 16, 2024

Notes:

1. The relevant explanatory statement pursuant to the provisions of section 102 and 110 of the Companies Act, 2013 in respect to the aforesaid items as set out in the Notice of the Postal Ballot, is being annexed hereto.
2. In accordance with the MCA Circulars, this Notice is being electronically sent to all the members whose names appear in the Register of Members/List of Beneficial Owners, which has been received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on March 15, 2024 ("**cut off date**") and who have registered their email addresses with the Company and/or with the Depositories/Depository Participants. It is however, clarified that all the persons who are Members of the Company as on March 15, 2024 (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/Depository Participants) shall be entitled to vote in relation to the resolution specified in this Notice. A person who is not a Member as on March 15, 2024 should treat this Notice for information purpose only. Dispatch of the Notice shall be deemed to be completed on March 21, 2024. Voting Rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on March 15, 2024.
3. Members whose e-mail address is not registered and who wish to receive the Notice(s), Annual Report and all other communications by the Company, from time to time may get their e-mail address registered by submitting Form ISR-1 to KFIN Technologies Limited ("KFintech") at einward.ris@kfintech.com. However, for the shares held in demat form, Members are requested to write to their respective DPs.
4. Members are not permitted to exercise votes by proxy on the Postal Ballot.

5. The Board of Directors have appointed Mr. Mukesh Siroya (ICSI Membership No. F5682), Proprietor, M/s. M. Siroya and Company, Practicing Company Secretaries, as the Scrutinizer for conducting voting process in a fair and transparent manner.
6. In compliance with provisions of Section 108 and 110 of the Companies Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued by the Ministry of Corporate Affairs, the Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through the physical Postal Ballot Form. If a member has opted for e-voting, then he/she should not vote by physical Postal Ballot also and vice-versa. However, in case members cast their vote both via physical Postal Ballot and e-voting, then voting through electronic means shall prevail and voting done by physical ballot shall be treated as invalid. For this purpose, the Company has engaged the services of Kfintech for facilitating e-voting.

Commencement of e-voting: From 9.00 a.m. on March 22, 2024.

Conclusion of e-voting: At 5:00 p.m. on April 20, 2024.

7. Members have the option of either to vote through the e-voting process or through the Postal Ballot Form. Persons who are members as on March 15, 2024 and (i) who have received this Notice by e-mail; or (ii) who have not received this Notice due to the non-registration of their e-mail ID with the Company or the Depositories/Depository Participants, and wish to vote through Postal Ballot Form can download the Postal Ballot Form from <https://mf.nipponindiaim.com> and <https://evoting.kfintech.com>, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Mr. Mukesh Siroya, C/o KFIN Technologies Limited Unit: Nippon Life India Asset Management Limited, Selenium Tower-B, Plot No.31-32,Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, not later than the close of working hours i.e. by 5:00 P.M. on April 20, 2024. The Postal Ballot(s) received after April 20, 2024 will not be considered by the Scrutinizer. The e-voting module shall also be disabled by Kfintech for voting after the abovementioned time.
8. In accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Notice will not be circulated and also the Company will not be under any obligation to provide physical copies upon specific request of any member(s).
9. The Scrutinizer will submit his report to Mr. U. K. Sinha, Chairperson or any person authorised by him after completion of the scrutiny and the results of voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M., April 23, 2024 at the Registered Office of the Company at 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (West), Mumbai 400 013 by placing it along with the Scrutinizer's report on its notice board, Company's website <https://mf.nipponindiaim.com> and on the website of the agency (Kfintech), <https://evoting.kfintech.com> and shall also be communicated to the Stock Exchanges.
10. Please note that this form must be completed and signed (as per specimen signature registered with the Company) by the Member. In case of Joint-holding, this form must be completed and signed by the first named Member and in her/his absence, by the next named Member. Postal Ballot Forms with following deficiencies will be rejected: A form other than this form issued by the Company has been used; It has not been signed by or on behalf of the Member; Signature on the Postal Ballot Form doesn't match the specimen signatures available in the Company's records; It is not possible to determine without any doubt the assent or dissent of the Member; Neither assent nor dissent is mentioned; Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member; The envelope containing the Postal Ballot Form is received after the last date prescribed; The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and Member has made any amendment to the Resolution or imposed any condition while exercising her/his vote. The Scrutinizer's decision on the validity of the postal ballot / e-voting will be final.
11. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e Saturday, April 20, 2024.
12. Relevant documents referred to in the accompanying Notice are open for inspection through electronic mode by sending an email request to investorrelation@nipponindiaim.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, up to April 20, 2024.
13. This Postal Ballot Notice will also be available on the Company's website at <https://mf.nipponindiaim.com>, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Kfintech at <https://evoting.kfintech.com>.

14. The instructions for members for voting electronically are as under:-

(a) Voting through electronic mode/ e-voting:




- i. **Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.**
- ii. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE.**

In terms of the SEBI circular dated December 9, 2020 on the “e-voting facility provided by Listed Companies”, the e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access the e-voting facility.

The remote e-voting process shall be as under:

- I. Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.
- II. Access to KFintech e-voting system in case of shareholders holding shares in physical and non individual shareholders in demat mode.

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <p>Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. KFintech and you will be re-directed to e-Voting website of KFintech for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered, follow the below steps:</p> <p>Option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>B. e-Voting website of NSDL</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for CDSL Easi / Easiest facility, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. To login Easi /Easiest, users are requested to visit CDSL website, viz. www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of ESP i.e. KFinTech. Click on the Company name or ESP and you will be redirected to KfinTech website for casting the vote during the remote e-voting period. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN through a link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. KFinTech where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> Members can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, Members will be able to see e-Voting option. Click on e-Voting option, Members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein Members can see e-Voting feature. Click on company name or e-Voting service provider i.e. KFinTech and Members will be redirected to e-Voting website of KFinTech for casting their vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available on the websites of Depositories/Depository Participants.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

iii. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY NON-INDIVIDUAL MEMBERS AND MEMBERS HOLDING SHARES IN PHYSICAL FORM

Login method for members whose e-mail IDs are registered with the Company/Depository Participant(s):

- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with RTA for e-voting, you can use your existing User ID and password for casting your votes.

User ID: For Members holding shares in Demat Form:

For NSDL: 8 character DP ID followed by 8 digits Client ID.

For CDSL: 16 digits beneficiary ID.

User ID: For Members holding shares in Physical Form:

Event Number followed by Folio No. registered with the Company.

Password: Your unique password is sent via e-mail forwarded through the electronic notice.

Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

3. After entering the details appropriately, click on LOGIN.
4. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the EVENT number of the Company.
7. On the voting page, the number of shares (which represents the number of votes) held by you as of the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as of the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
8. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
9. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
10. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
11. Corporate/Institutional Members (that is, other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: siroyam@gmail.com with a copy marked to inward.ris@kfintech.com. Such authorization shall contain necessary authority for voting by its authorized representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVEN".

In case of any query on e-voting, Members may refer to the "Help" and "FAQs" sections/e-voting user manual available through a dropdown menu in the "Downloads" section of KFinTech website for e-voting: <https://evoting.kfintech.com> or contact Mr. Mohammed Shanoor, Corporate Registry at KFinTech, (Unit: Nippon Life India Asset Management Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 at inward.ris@kfintech.com or call KFinTech toll free number 1-800-309-4001.

- (b) For receiving a copy of the postal ballot notice electronically, members who have not yet registered their email addresses are requested to get their email addresses registered with KFinTech, on a temporary basis, by following the procedure mentioned below:

Members whose email IDs are not registered with the Company / Depository Participants(s)

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD- 1/P/ CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through hard copies which are self-attested, which can be shared on the address below; or

Name: KFIN Technologies Limited
Address: Selenium Building, Tower-B,
Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy, Telangana India - 500 032.

- b) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>
Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

- c) Method for obtaining user id and password for members who have forgotten the User ID and password.

Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:

- i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS:
MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399
Example for NSDL: MYEPWD<SPACE> IN12345612345678
Example for CDSL: MYEPWD<SPACE> 1402345612345678
Example for Physical: MYEPWD<SPACE> XXXX1234567890
- ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFinTech evoting platform, then such member can use his / her existing User ID and password for casting the vote through evoting.
- iv. Members may call KFinTech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com>.

In case of any queries / concern / grievances, you may contact Mr. Mohammed Shanoor, KFIN Technologies Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, at email: einward.ris@kfintech.com or 1-800-309-4001 (toll free).

KPRISM- Mobile service application by KFin - Members are requested to note that KFinTech has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFinTech, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

Explanatory Statement under Section 102 of the Companies Act, 2013 to the accompanying Notice dated March 16, 2024.

Item No. 1:

Payment of Commission to Independent Directors

On March 10, 2023, the Shareholders had approved (vide postal ballot) the payment of a fixed sum of up to Rs. 20,00,000/- (Rupees Twenty Lacs Only) per annum as Commission to Independent Directors (IDs).

The roles and responsibilities of IDs have undergone a significant change in recent times. IDs are now essentially required to spend more time & focused attention in terms of their role. IDs are being expected to have wide spectrum of knowledge & expertise across multiple areas such as industry knowledge, business strategy, regulatory landscape, human capital, risk management practices, corporate governance & business ethics, to name a few. The recent changes in the regulatory landscape have also led to an increased onus & responsibilities, especially upon the IDs.

The fact that the amount of onus & responsibility of IDs is even greater in financial services sector, need to be also acknowledged. The IDs are required to devote even greater time & attention in the asset management industry due to the recently introduced requirement of multiple board committees such as Risk Management Committee, IT Strategy & Technology Committee, Unitholders Protection Committee.

In view of the above it is deemed imperative by the Nomination and Remuneration Committee and the Board of Directors that an appropriate parity is maintained between the responsibilities shouldered by IDs and the remuneration being paid to them so as to retain & attract professional directors and therefore it is being recommended to the Shareholders to approve an increase in the Commission payable to each Independent Director from an existing limit of up to Rs. 20,00,000/- per annum to such sum as maybe determined by the Board (including Nomination and Remuneration Committee) every year basis the performance of the Company and capped upto Rs. 50,00,000/- per annum for each Independent Director, for a period of 5 years effective FY 2024-25, subject to an overall limit of 1% (one percent) per annum of the net profits of the Company (to be computed in the manner referred to under Section 198 of the Act).

In terms of Section 197 of the Companies Act, 2013, a Company is permitted to pay remuneration (over & above the fee & expenses payable for attending the meetings of the Board and its Committees) to its Non- Executive Directors including Independent Directors, which sum (in aggregate) should not exceed 1% of the net profits of the Company in any financial year.

It may please be noted that Company's promoter i.e. Nippon Life Insurance Company have waived off their right to receive such remuneration through the Non-Executive Directors nominated by them.

None of the Non-Executive Directors, the Executive Director or their relatives are in any way concerned or interested (financially or otherwise) in this resolution. The Independent Directors, and their relatives, are however interested in this Resolution in so far as the same relates to their respective commission.

The Board accordingly recommends the passing of this Ordinary Resolution as set out in item no. 1 of this Notice, for the approval of the Members.

Item No. 2:

Remuneration of Managerial Personnel

Mr. Sundeep Sikka was re-appointed as Executive Director & CEO of the Company for a term of 5 years w.e.f. April 22, 2021. At the 26th Annual General Meeting of the Company held on June 22, 2021 (26th AGM) his remuneration was revised with effect from April 22, 2021, subject however to the limits specified under Section 197 and Schedule V of the Companies Act, 2013, ("the Act") or any amendment thereto.

Approved remuneration details:

The approved remuneration included (a) Salary of Rs. 3,86,00,000/- per annum (including value of any perquisites and retirals benefits such as provident fund, gratuity etc.), which was paid for financial year 2021-22 (b) Payment of Ex-Gratia as determined by the Board from time to time (c) discretionary Bonus as determined by the Board, from time to time not exceeding in any year the Annual Remuneration for the year; and (e) Stock options or its equivalent (by whatever name called), as determined by the Board from time to time.

The perquisites and allowances may include Company owned/Leased Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses and/or allowances for utilisation of gas, electricity, water, furnishing and repairs, Company provided and maintained car (including fuel expenses & driver's salary), club membership, value of perquisite on exercise of ESOPs, medical reimbursements, leave travel concession

for self and his family including dependants; medical insurance and such other perquisites and/or allowances as deemed appropriate by the Company from time to time. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). The terms also included eligibility for an annual increment, not exceeding 25 per cent on the last drawn salary, as determined by the Board of Directors, during his tenure as the Whole-Time Director.

Remuneration for the current financial year 2023-24:

The remuneration drawn by Mr. Sundeep Sikka for the financial year 2023-24 is well within the limits prescribed under the Act and as approved by the shareholders.

However, on account of exercise by Mr. Sikka of Stock Options (previously granted, as detailed below) during the financial year, his total remuneration (including the perquisite value of Stock Options exercised) is likely to exceed the limits prescribed under the Act.

**Stock Options of Mr. Sikka have been granted to him, from time to time, during the period 2017 to 2019 and having an expiry of 7 years from the date of grant, under various approved Employee Stock Options Plans. No fresh Stock Options have been granted to Mr. Sikka since FY 2019-20.*

Details regarding Outstanding options of Mr. Sundeep Sikka under the ESOP 2017 & ESOP 2019 Plan during the year 2023-24 is set forth below:

Sr. No.	Particulars	ESOP 2017 Plan	ESOP 2019 Plan
A.	Total No. of Granted Options during the year	NIL	NIL
B.	Total No. of Vested Options as on March 16, 2024	47,00,160	89,80,997
C.	Total No. of Unvested Options as on March 16, 2024	NIL	NIL
D.	Total No. of Options exercised during the year till March 16, 2024	35,05,908	12,08,852
E.	Total number of outstanding vested options (B-D)	11,94,252	77,72,145

In accordance with the interpretation of the provisions of Section 197 (3) of the Act read with Schedule V thereto, a change in the remuneration of a managerial personnel (as is the case here) is required to be approved by the Shareholders of the Company by way of a special resolution.

In light of the above, it is therefore being considered to seek the necessary approval of the Shareholders of the Company by way of a special resolution in respect of Item No. 2 of the Notice on the basis of the suitable recommendations of the Nomination and Remuneration Committee & the Board of Directors, after having considered the same at their respective Meetings held on March 16, 2024.

In terms of clause (iv) of second proviso to Para A & B of Section II of Part II of schedule V to the Act, the relevant/ required details are as under:

General information:

- Nature of industry - The Company is primarily engaged in the business of carrying out the asset management activities for Nippon India Mutual Fund and such other business activities, as have been permitted by Securities & Exchange Board of India, from time to time.
- Date of commencement of commercial production - The Company, which operates in the financial services sector, was incorporated on February 24, 1995 as a public limited company and the required certificate for commencement of business was obtained on March 20, 1995.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - Not Applicable
- Financial performance based on given indicators –

(Rs in crore)

Particulars	2022-2023	2021-2022	2020-2021
Revenue from Operations	1259.21	1213.98	986.54
Profit before Tax	917.77	945.43	842.92
Profit after Tax	714.94	711.21	649.39

- Foreign investments and collaborations, if any - No change in the FY 2023-24

Information about Mr. Sundeep Sikka-

- Background details:
 - Mr. Sundeep Sikka is the ED & CEO of NAM India. He has over 28 years of rich experience in the financial services domain with core expertise in the asset management business. He has been instrumental in establishing a strong foundation of asset management firm emphasizing on process-oriented approach, strong risk management and governance practices, which is aligned to the interest of all stakeholders.
 - Educational Qualifications:
 - Commerce Graduate and MBA with majors in Finance from Pune University
 - Advance Management Program, Harvard Business School
 - Professional Experience:
 - Joined company in 2003 and elevated to role of CEO in 2009
 - One of the youngest CEO in Asset Management Industry
 - Played a pivotal role in the growth of the business, both domestically and internationally
 - Acquisition of Goldman Sach India Business (MF schemes) in 2016
 - Under his leadership, NAM India became 1st company to go for IPO (in 2017) and listed Asset Management Company in India.
 - Nippon Life Insurance, Japan became primary shareholder (2019) in the company.
 - Industry Participation:

Mr. Sikka has been an active industry participant in the financial services' industry and has held both Vice-Chairman and Chairman positions of the industrial body AMFI (Association of Mutual Funds in India), apart from positions held in various capacities at RBI, CII, NSDL, FICCI. He has been actively contributing as a keynote speaker at various domestic and international forums and conferences.
 - Representation (past as well as present) across:
 - Chair: CII WR Taskforce on Banking & Finance (2023-24) & Mutual Fund Summit (2023-24)
 - Member: CII - B20 TaskForce (2023-24)
 - Chair: The Task Force Banking & Finance of CII Western Region (2021-22)
 - Member: Expert Committee on Investment Funds. - International Financial Services Centres Authority (IFSCA) (2021)
 - Member: CII National Committee on Financial Markets (2020)
 - Chair: Confederation of Indian Industry (CII) Mutual Fund Summit (2020)
 - Association of Mutual Funds in India - Vice-Chairman (2011, 2012, 2013) and Chairman (2014, 2015)
 - Reserve Bank of India -Technical Advisory Committee on Money, Foreign Exchange & Govt. Securities Markets (2015)
 - National Securities Depository Limited - Member of Executive Committee (2015)
 - Member: FICCI Capital Markets Committee (2015) & Others
 - Past Remuneration:

(In Rs.)

Particulars	2022-2023	2021-2022	2020-2021
Remuneration*	7,99,56,346	6,88,62,883	41,94,81,593

*Includes Fixed Cost, variable pay and perquisites

- Recognitions or Awards:

He has received several awards and recognitions such as The Economic Times – Asian Business Leader of the Year 2018, CEO of the Year (India) – Asia Asset Management Awards 2018, Recognized as one of India's Top 25 Hottest Young Executives by the magazine 'Business Today', Part of Asia FM Power 50 list, as one of the most influential individuals across Asia ex Japan fund industry.

- Job Profile and suitability:

Mr. Sikka joined the Company in the year 2003. After holding various leadership positions, he was elevated to the role of CEO in 2009, when he became one of the youngest CEOs of India. In 2016, he assumed additional responsibility of Executive Director and became ED & CEO.

Possessing rich experience in the financial services sector, Mr. Sikka went on to lead the Company towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. He has been instrumental in driving growth of the business, both domestically and internationally and worked along with key stakeholders (i.e., Unitholders, Shareholders, Employees, and all other stakeholders) to build the largest foreign AMC in India.

Under his leadership, the company has achieved many milestones including:

- Amongst the largest AMC in India with AUM of INR 4.8 Lakh Cr.
- 4th Largest mutual fund house and the largest foreign AMC in India.
- 1st Asset management company to go for IPO and listing.
- No.1 AMC in India with highest investor base of 2.25 Cr Investor Accounts.
- No.2 ETF player with AUM of INR 92,900 Cr.
- Became a signatory to the United Nations supported principles for responsible investment (UN-PRI) in 2021.

- Remuneration proposed:

The aggregate of salary and perquisites (as specified/ detailed within the resolution & this explanatory statement) in accordance with the rules of the Company, which the Board in its absolute discretion may pay to Mr. Sundeep Sikka (Executive Director & CEO) shall not exceed 6% of estimated net profits of the Company (in terms of section 198 of the Act) for the FY 2023-24.

- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the nature of Industry, the background & size of the Company and keeping in mind at the same time, the profile, knowledge, skills sets, overall industry positioning, vintage in the company, his past contributions and the quantum & qualitative aspects of responsibilities being shouldered by Mr. Sundeep Sikka, the remuneration being paid to him is commensurate with the remuneration packages paid to other counterparts within the Industry.

- Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:

Besides the remuneration being paid/payable (as stated herein above) to him, Mr. Sundeep Sikka does not have any other pecuniary relationship with the Company or with any other managerial personnel or director of the Company.

Other Information

- Reasons for loss or inadequacy of profit:

As already explained above, the remuneration being paid/ payable to Mr. Sikka is exceeding the prescribed limits under the Act only on account of the perquisite value (calculated as per Income Tax Act) of the already granted (during the period 2017 to 2019 and having an expiry of 7 years from the date of grant) & vested stock options already exercised during the year by Mr. Sikka.

It may be noted here that except for the reasons on account of exercise of his stock options entitlements by Mr. Sikka, the managerial remuneration would have been within the limits specified as per Section 197 of the Act.

- Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Not Applicable

- The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

- Nature of concern or interest of Directors:

Mr. Sundeep Sikka is interested in the resolution set out at Item No. 2 of the Notice. Save and except Mr. Sundeep Sikka and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 2 of the accompanying Notice for the approval of the Shareholders.

Mr. Sikka is not related to any Director or KMP of the Company.

Registered Office:

4th Floor, Tower A, Peninsula Business Park,
Ganapatrao Kadam Marg, Lower Parel (West), Mumbai 400 013
CIN: L65910MH1995PLC220793
Website: <https://mf.nipponindiaim.com>
Email: investorrelation@nipponindiaim.com
Tel.: +91 22 68087000
Fax.: +91 22 68087097
March 16, 2024

By Order of the Board of Directors

Nilufer Shekhawat
Company Secretary & Compliance Officer

Annexure to the Notice

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2, the following information is furnished about the Directors proposed to be appointed/re-appointed:

Name of the Director	Mr. Sundeep Sikka	General Ved Prakash Malik	Mr. Ashvin Parekh	Mr. B. Sriram	Ms. Ameeta Chatterjee	Mr. Upendra Kumar Sinha
Brief details and Nature of Expertise in specific functional areas	Mr. Sundeep Sikka is a Commerce Graduate and MBA with majors in Finance from Pune University. He has over 28 years of rich experience in the financial services domain with core expertise in the asset management business. He has been instrumental in establishing a strong foundation of asset management firm emphasizing on process-oriented approach, strong risk management and governance practices, which is aligned to the interest of all stakeholders. He became the youngest CEO in the Asset Management Industry of India. Mr. Sikka has been an active industry participant in the financial services' industry and has held both Vice-Chairman and Chairman positions of the industrial body AMFI (Association of Mutual Funds in India), apart from positions held in various capacities at RBI, CII, NSDL, FICCI. He has been actively contributing as a keynote speaker at various domestic and international forums and conferences.	General Ved Prakash Malik (Retd.) is a graduate from Defence Services Staff College and M.Sc. in Defence and Strategic Studies from the Madras University. He 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). Since 2003, General Malik is also serving as an Independent Director/ Advisor of some of the other well known multinational companies.	Mr. Ashvin Parekh is a qualified Chartered Accountant and has set up the advisory service company - Ashvin Parekh Advisory Services LLP (APAS) in the areas of providing services to the Boards and the management of the financial services sector companies. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013 and was with EY for 8 years. Earlier Mr. Parekh was the Executive Director of Deloitte Touche Tohmatsu India Pvt. Ltd. from July 2002 till June 2005. Mr. Parekh has also held senior positions in Arthur Anderson, Price Waterhouse Coopers, KPMG India, KPMG UK, KPMG Dubai and Hindustan Lever Ltd. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US on Partner secondment programs for about 11 years outside of India. 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 is a Certificated Associate of the Indian Institute of Banking & Finance (formerly The Indian Institute of Bankers), Mumbai. He holds a Diploma in International Law & Diplomacy from the Indian Academy of International Law & Diplomacy, New Delhi and an AIMA Diploma in Management from the All India Management Association, New Delhi. He is also an M.Sc in Physics and B.Sc (Hons) in Physics from St Stephen's College, Delhi University. He 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.	Ms. Ameeta Chatterjee, holds a Post Graduate Diploma in Management from Indian Institute of Management, Bangalore and B.Com (Hons) from Lady Sri Ram College for Women, Delhi University and has over 22 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. She is also a columnist with Times of India writing on working women issues & she also supports the cause of children's healthcare through Ekam Foundation.	Mr. Upendra Kumar Sinha, 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 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 FPIs, AIFs, REITs, InvITs and Corporate Governance. Mr. Sinha was selected for the Indian Administrative Service in 1976. He holds a M.Sc. and LLB degree.
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of Birth/ Age	June 16, 1972/ 51	November 01, 1939/ 84	May 13, 1953/ 70	September 20, 1958/ 65	December 27, 1972/ 51	March 2, 1952/ 72
First Appointment on the Board	April 22, 2016	April 22, 2016	August 1, 2020	March 15, 2021	March 24, 2015	May 1, 2023
Date up to which the Director shall hold office	April 21, 2026	April 21, 2026	July 31, 2025	March 14, 2026	March 23, 2025	April 30, 2028

Name of the Director	Mr. Sundeep Sikka	General Ved Prakash Malik	Mr. Ashvin Parekh	Mr. B. Sriram	Ms. Ameeta Chatterjee	Mr. Upendra Kumar Sinha
Directorships in other companies	<ul style="list-style-type: none"> Nippon Life India AIF Management Limited Reliance Capital Pension Fund Ltd Association of Mutual Funds in India Institution for Mutual Fund Intermediaries International Financial Services Centre Authority 	Nil	<ul style="list-style-type: none"> ICICI Securities Limited ICICI Lombard General Insurance Company Limited ICICI Securities Primary Dealership Limited APAS Fintech Services Private Limited Aditya Birla Sun Life Insurance Company Limited 	<ul style="list-style-type: none"> ICICI Bank Limited TVS Supply Chain Solutions Limited TVS Credit Services Limited Indiaideas Com Limited TVS Motor Company Limited Dreamplug Technologies Private Limited National Bank for Financing Infrastructure and development 	<ul style="list-style-type: none"> Jubilant Ingrevia Limited MTAR Technologies Limited Thukral Industrial Investments Private Limited Sterling Transtel Limited CMS IT Services Private Limited Upper Crust Builders Private Limited Karat Diamond Private Limited JSW Infrastructure Limited JSW Jaigarh Port Limited South West Port Limited Espandere Advisors Private Limited 	<ul style="list-style-type: none"> NDTV Networks Limited NDTV Labs Limited New Delhi Television Limited Cube Highways Fund Advisors Private Limited* SIS Limited Havells India Limited Vedanta Limited Aavishkaar Venture Management Services Private Limited
Details of Memberships/ Chairmanships of Committees of other public Companies (includes Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	<ul style="list-style-type: none"> Chairperson of Audit Committee of ICICI Securities Limited Chairperson of Audit Committee of ICICI Lombard General Insurance Company Limited Chairperson of Audit Committee of ICICI Securities Primary Dealership Limited 	<ul style="list-style-type: none"> Chairperson of Audit Committee of Indiaideas Com Limited Member of Audit Committee of TVS Supply Chain Solution Limited Member of Stakeholders Relationship Committee of TVS Supply Chain Solution Limited Member of the Audit Committee of TVS Credit Services Limited 	<ul style="list-style-type: none"> Chairperson of Audit Committee of JSW Infrastructure Ltd. Chairperson of Stakeholders Relationship Committee of JSW Infrastructure Ltd. Member of Audit Committee of JSW Jaigarh Port Ltd. Chairperson of Audit Committee of South West Port Ltd. Member of Audit Committee of Jubilant Ingrevia Limited Member of Audit Committee of MTAR Technologies Limited 	<ul style="list-style-type: none"> Chairperson of Audit committee of Vedanta Ltd. Chairperson of Audit Committee of Havells India Ltd. Chairperson of Audit Committee of Cube Highways Fund Advisors Private Limited* Chairperson of Stakeholders Relationship Committee of SIS Limited Member of Audit Committee of NDTV Networks Limited. Member of Audit Committee of NDTV Labs Limited Member of Stakeholder Relationship Committee of Vedanta Limited Member of Stakeholders Relationship Committee of Cube Highways Fund Advisors Private Limited*

Name of the Director	Mr. Sundeep Sikka	General Ved Prakash Malik	Mr. Ashvin Parekh	Mr. B. Sriram	Ms. Ameeta Chatterjee	Mr. Upendra Kumar Sinha
Terms & Conditions of appointment/ re-appointment	ED & CEO has been re-appointed for a term of 5 years from April 22, 2021 up to April 21, 2026.	Not liable to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation
Shareholding in the Company as at March 16, 2024	686039	Nil	Nil	Nil	Nil	Nil
Details of Remuneration sought to be paid	As per the explanatory statement annexed to the notice	Profit linked Commission of upto Rs. 20 lakh per annum for FY 23-24 subject to an overall ceiling of 1% (one percent) per annum of the net profits of the Company (computed in the manner referred to under Section 198 of the Act)				
Sitting fees paid during F.Y. 2023-24 (till 16 th March 2024)	N.A.	24,00,000	26,50,000	32,00,000	21,00,000	25,00,000
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil	Nil	Nil	Nil	Nil	Nil
Number of Meetings of the Board attended during the year (including Board meeting dated 16 th March, 2024)	9	9	8	9	8	8

**Please note that for the purposes of Regulation 26 of SEBI (LODR), 2015, Cube Highways Fund Advisors Private Limited (acting as Investment Manager of Cube Highways Trust) is considered as a "listed entity."*

Nippon Life India Asset Management Limited

CIN: L65910MH1995PLC220793

Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg,
Lower Parel (West), Mumbai 400 013

Tel.: +91 22 6808 7000, Fax: +91 22 6808 7097, Website: <https://mf.nipponindiaim.com>

E-mail: Investorrelation@nipponindiaim.com

POSTAL BALLOT FORM

Dispatch No:

Postal Ballot No:

- 1 Name and registered address of the sole :
/ first named Member
(IN BLOCK LETTERS)
- 2 Name(s) of the joint Member(s), if any, :
(IN BLOCK LETTERS)
- 3 Registered Folio Number / :
DP ID No. & Client ID No. *
- 4 Number of Shares held :

(*Applicable to members holding share(s) in dematerialized form)

I/We, hereby exercise my / our vote in respect of the following Resolutions to be passed through Postal Ballot for the Special Businesses stated in the Notice dated March 16, 2024, of Nippon Life India Asset Management Limited (the "Company") by sending my/our assent (FOR) or dissent (AGAINST) to the said Resolutions by placing the tick mark (✓) at the appropriate column below:

Item Nos.	Description of Business Item(s)	Type of Resolution(s)	No. of Equity Share(s) Held	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution (s) (AGAINST)
1	Payment of Commission to Independent Directors	Ordinary			
2	Remuneration of Managerial Personnel	Special			

(Signature of Member)

VOTING THROUGH ELECTRONIC MEANS

EVEN (E-Voting Event Number)	User ID	Password

- NOTE: (i) Please carefully read the instructions on e-voting given in the attached Notice.
- (ii) The cut-off date (i.e. the record date) for the purpose of determining entitlement of shareholders for e-voting is March 15, 2024.
- (iii) Facility to exercise vote(s) by means of Postal Ballot, including voting through e-voting, will be available during the following period:

Commencement of Voting	End of Voting
From 9.00 a.m. on March 22, 2024	At 5:00 p.m. on April 20, 2024