

May 17, 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),

Sub.: Revision in Grant Price of ESOPs granted on April 24, 2024 under the ESOP 2023 Scheme

This submission is in furtherance to the outcome of Board Meeting dated April 24, 2024, whereby we had informed in pt. 4(2) that the Board had based on the recommendations of the Nomination and Remuneration Committee, approved grant of 28,87,479 stock options under the 'Nippon Life India Asset Management Limited – Employee Stock Option Scheme 2023' ("ESOP 2023") at Rs. 495.07 per stock option.

This is to inform that there was an inadvertent error in determining the grant price as per approved pricing formula under ESOP 2023 Scheme. The Board has now based on the recommendations of the Nomination and Remuneration Committee, approved the revised grant price at Rs. 499.76 per stock option for the 28,87,479 stock options granted on April 24, 2024.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For Nippon Life India Asset Management Limited

Nilufer Shekhawat

Company Secretary & Compliance Officer