

February 07, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001

**BSE Scrip Code: 540767**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> 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  
GAURAV  
SHEKHAWAT

Digitally signed by  
NILUFER GAURAV  
SHEKHAWAT  
Date: 2023.02.07  
13:15:39 +05'30'

**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](mailto: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 an Ordinary Resolution in respect of a Special Business (as hereinafter explained).

This Ordinary resolution is 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, General Circular No. 03/2022 dated May 05, 2022 & General Circular No.11/2022 dated December 28, 2022 (the "MCA Circulars") issued by the Ministry of Corporate Affairs 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 Resolution, setting out material facts and the reasons for the Resolution, is annexed to this Notice. You are requested to peruse the proposed Resolution, 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.

#### **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** 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 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 the payment (effective FY 2022-23) to each of the Independent Directors, a fixed sum of up to Rs. 20,00,000/- (Rupees Twenty Lacs Only) as Commission to be paid out of the profits of each year subject to an overall ceiling 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."

**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](mailto:investorrelation@nipponindiaim.com)

Tel.: +91 22 68087000; Fax.: +91 22 68087097

January 30, 2023

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 item as set out in the Notice of the Postal Ballot, is being annexed hereto. Other additional information required under the Secretarial Standards, is also being attached.
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 February 3, 2023 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 February 3, 2023 (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 February 3, 2023 should treat this Notice for information purpose only. Dispatch of the Notice shall be deemed to be completed on February 7, 2023. Voting Rights shall be reckoned on the paid-up value of the shares registered in the names of the members as on February 3, 2023.
3. Members who have not registered their e-mail addresses with either the Company or the Depositories/Depository Participants are requested to register the same with the Company or the Depositories/Depository Participants, in accordance with the process specified herein below at point no 14(b).
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 KFin Technologies Limited ("KFintech") for facilitating e-voting.

Commencement of e-voting: From 10.00 a.m. on February 9, 2023.

Conclusion of e-voting: At 5:00 p.m. on March 10, 2023.

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 February 3, 2023 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 ("KFintech") 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 March 10, 2023. The Postal Ballot(s) received after March 10, 2023 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. Sundeep Sikka, Executive Director & CEO or any person authorised by him after completion of the scrutiny on or before March 12, 2023 and the results of voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M., March 12, 2023 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 resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Friday, March 10, 2023 .
12. Relevant documents referred to in the accompanying Notice are open for inspection through electronic mode up to March 10, 2023.
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](http://www.bseindia.com) and [www.nseindia.com](http://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.

**PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES:**

NSDL	CDSL
<p><b>I. Users already registered for IDeAS facility of NSDL may follow the following procedure:</b></p> <ol style="list-style-type: none"> <li>1. Click on URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>2. Click on the "Beneficial Owner" icon under 'IDeAS' section</li> <li>3. Enter your User ID and Password for accessing IDeAS</li> <li>4. On successful authentication, you will enter your IDeAS service login</li> <li>5. Click on "Access to e-Voting" under Value Added Services on the panel available on the left hand side</li> <li>6. Click on "Active e-voting Cycles" option under e-voting</li> </ol> <p>Click on <b>Company name</b> or e-voting service provider and you will be re-directed to KfinTech website for casting the vote during the remote e-voting period.</p>	<p><b>I. Users already registered for Easi/Easiest facility of CDSL may follow the following procedure:</b></p> <ol style="list-style-type: none"> <li>1. Click on URL: <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or <a href="https://www.cdslindia.com">https://www.cdslindia.com</a> and click on <b>New System Myeasi</b></li> <li>2. Enter your User ID and Password for accessing Easi / Easiest</li> </ol> <p>Click on the <b>Company name</b> or e-voting service provider and you will be re- directed to KfinTech website for casting the vote during the remote e-voting period.</p>

NSDL	CDSL
<p><b>II. Users not registered for IDeAS facility of NSDL may follow the following procedure:</b></p> <ol style="list-style-type: none"> <li>To register, click on URL: <a href="https:eservices.nsdl.com">https:eservices.nsdl.com</a></li> <li>Select “Register Online for IDeAS”</li> <li>Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc</li> <li>After successful registration, please follow steps given under Sr. No. I above to cast your vote</li> </ol>	<p><b>II. Users not registered for Easi / Easiest facility of CDSL may follow the following procedure:</b></p> <ol style="list-style-type: none"> <li>To register, click on URL <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></li> <li>Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.</li> <li>After successful registration, please follow steps given under Sr. No. I above to cast your vote.</li> </ol>
<p><b>III. Users may directly access the e-voting module of NSDL as per the following procedure:</b></p> <ol style="list-style-type: none"> <li>Click on URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a></li> <li>Click on the button “Login” available under “Shareholder / Member section”.</li> <li>Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen</li> <li>On successful authentication, you will enter the e-voting module of NSDL</li> <li>Click on “Active E-voting Cycles / VC or OAVMs” option under e-voting</li> <li>Click on <b>Company name</b> or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period.</li> </ol>	<p><b>III. Users may directly access the e-voting module of CDSL as per the following procedure:</b></p> <ol style="list-style-type: none"> <li>Click on URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide demat account number and PAN</li> <li>System will authenticate user by sending OTP on registered mobile &amp; email as recorded in the demat account</li> <li>On successful authentication, you will enter the e-voting module of CDSL</li> <li>Click on <b>Company name</b> or e-voting service provider and you will be re- directed to KFinTech website for casting the vote during the remote e-voting period</li> </ol>

**PROCEDURE TO LOGIN THROUGH DEMAT ACCOUNTS/WEBSITE OF DEPOSITORY PARTICIPANT:**

Individual shareholders holding shares of the Company in Demat mode can access the e-voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts/ websites of Depository Participants registered with NSDL/CDSL. An option for “e-voting” will be available once they have successfully logged in through their respective logins. Click on the option “e-voting” and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable). Click on the e-voting link available against the name of the Company or select e-voting service provider “KFinTech” and you will be re-directed to the e-voting page of KFinTech to cast your vote without any further authentication.

**Important note:**

Members who are unable to retrieve User ID/Password are advised to use “Forgot User ID”/“Forgot Password” options available on the websites of Depositories/Depository Participants.

Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CDSL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

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

Login method for non-individual members and members holding shares in physical form are given below:

- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.

2. 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 einward.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 einward.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:**

- a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>
- b) Select the Company Name i.e., Nippon Life India Asset Management Limited.
- c) Select the Holding type from the drop-down i.e. - NSDL/CDSL/Physical
- d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
- e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
- f) In case of shares held in physical form where PAN details are not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- g) Enter the email address and mobile number.
- h) System will validate DP ID – Client ID/Folio No. and PAN or Share Certificate No., as the case may be, and send OTP at the registered Mobile number as well as the email address for validation.
- i) Enter the OTPs received by SMS and email to complete the validation process. OTPs will be valid for 5 minutes only.
- j) The Notice and e-voting instructions along with the User ID and Password will be sent to the email address updated by the member.
- k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- l) In case of queries, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call the toll-free number 1800-309-4001.

The Company has made necessary arrangements for the Members to register their e-mail address. (i) Member who have not registered their email address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at <https://mf.nipponindiaim.com>) duly filled and signed along with requisite supporting documents to KFinTech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.

**Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice dated January 30, 2023.**

**Payment of Commission to Independent Directors:**

The Non-Executive Directors including Independent Directors of the Company bring along with them, significant professional expertise and rich domain specific knowledge & experience across a wide spectrum of functional areas like industry know-how, business strategies & planning, regulatory landscape, human capital & value management, risk management, corporate governance & business ethics etc.

Over a period of time, there has been a considerable increase in the involvement of mind share & time commitments from Company's Non-Executive and Independent Directors towards a wide range of facets pertaining to Company's business. The Board is therefore of a considered view that it is not only necessary but is just as well as right to adequately compensate them for their contributions in terms of time, bandwidth & efforts, both of which are on an increase day after day due to fast, challenging & ever evolving business & regulatory landscape.

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.

Accordingly, keeping in view the applicable regulatory provisions and the prevailing market practices in this regard, the Nomination & Remuneration Committee as well as the Board of Directors of the Company, vide their respective meetings held on July 28, 2022, had considered the relevant factors such as time commitment & required efforts by the Non-Executive & Independent Board members in terms of various business & regulatory aspects, and recommended for the approval of the Members, payment of remuneration by way of Commission to each of the Independent Directors\* on an annual basis and as set out in the Resolution, w.e.f. Financial Year 2022-23.

*\*It may please be noted that the Non-Executive Directors on the Board being representatives of Company's promoter i.e. Nippon Life Insurance Company have at the said meetings of the Nomination & Remuneration Committee & that of the Board held on July 28, 2022, already waived off their right to receive such remuneration.*

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 this Notice, for the approval of the Members.

**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](mailto:investorrelation@nipponindiaim.com)  
Tel.: +91 22 68087000  
Fax.: +91 22 68087097

January 30, 2023



**Details of the Directors pursuant to Paragraph 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India**

<b>Name of the Director</b>	<b>General Ved Prakash Malik</b>	<b>Mr. Ashvin Parekh</b>	<b>Mr. B. Sriram</b>	<b>Ms. Ameeta Chatterjee</b>
Brief details and Nature of Expertise in specific functional areas	General Ved Prakash Malik (Retd.) aged 83 years 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 <b>Chief of the Army Staff</b> 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, aged 69 years 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, aged 64 years, 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 aged 50 years, holds a Post Graduate Diploma in Management from Indian Institute of Management, Bangalore and B.Com (Hons) from Lady Sriram 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.
Nationality	Indian	Indian	Indian	Indian
Date of Birth	November 01, 1939	May 13, 1953	September 20, 1958	December 27, 1972

<b>Name of the Director</b>	<b>General Ved Prakash Malik</b>	<b>Mr. Ashvin Parekh</b>	<b>Mr. B. Sriram</b>	<b>Ms. Ameeta Chatterjee</b>
First Appointment on the Board	April 22, 2016	August 1, 2020	March 15, 2021	March 24, 2015
Date up to which the Director shall hold office	April 21, 2026	July 31, 2025	March 14, 2026	March 23, 2025
Directorships in other companies	<ul style="list-style-type: none"> <li>HMC MM Auto Limited</li> </ul>	<ul style="list-style-type: none"> <li>ICICI Securities Limited</li> <li>ICICI Lombard General Insurance Company Limited</li> <li>ICICI Securities Primary Dealership Limited</li> <li>APAS Fintech Services Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>ICICI Bank Limited</li> <li>TVS Supply Chain Solutions Limited</li> <li>TVS Credit Services Limited</li> <li>National Highways Infra Investment Managers Private Limited</li> <li>Indiaideas Com Limited</li> <li>TVS SCS Singapore Pte Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Jubilant Ingrevia Limited</li> <li>MTAR Technologies Limited</li> <li>Thukral Industrial Investments Private Limited</li> <li>Sterling Transtel Limited</li> <li>CMS IT Services Private Limited</li> <li>Upper Crust Builders Private Limited</li> <li>Karat Diamond Private Limited</li> <li>JSW Infrastructure Limited</li> <li>JSW Jaigarh Port Limited</li> <li>South West Port Limited</li> <li>Espandere Advisors Private Limited</li> <li>IIM Vishakhapatnam</li> </ul>
Details of Memberships/ Chairmanships of Committees of other public Companies (includes Audit Committee and Stakeholders Relationship Committee)	<ul style="list-style-type: none"> <li>Member of Audit Committee of HMC MM Auto Limited</li> </ul>	<ul style="list-style-type: none"> <li>Chairman of Audit Committee of ICICI Securities Limited</li> <li>Chairman of Audit Committee of ICICI Lombard General Insurance Company Limited</li> <li>Chairman of Audit Committee of ICICI Securities Primary Dealership Limited.</li> </ul>	<ul style="list-style-type: none"> <li>Member of Audit Committee of Insolvency &amp; Bankruptcy Board of India.</li> <li>Chairman of Audit Committee of National Highways Infra Investment Managers Private Limited</li> <li>Chairman of Audit Committee of Indiaideas com Limited</li> <li>Member of Audit Committee of TVS Supply Chain Solution Limited</li> </ul>	<ul style="list-style-type: none"> <li>Chairperson of Audit Committee of JSW Infrastructure Ltd.</li> <li>Chairperson of Stakeholders Relationship Committee of JSW Infrastructure Ltd.</li> <li>Member of Audit Committee of JSW Jaigarh Port Ltd.</li> <li>Chairperson of Audit Committee of South West Port Ltd.</li> <li>Member of Audit Committee of Jubilant Ingrevia Limited</li> <li>Member of Audit Committee of MTAR Technologies Limited</li> </ul>
Terms & Conditions of appointment/ re-appointment	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 January 30, 2023	Nil	Nil	Nil	Nil

<b>Name of the Director</b>	<b>General Ved Prakash Malik</b>	<b>Mr. Ashvin Parekh</b>	<b>Mr. B. Sriram</b>	<b>Ms. Ameeta Chatterjee</b>
Details of Remuneration sought to be paid	Profit linked Commission of upto Rs. 20 lakh per annum 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. 2022-23 (till Board meeting dated 8 <sup>th</sup> December 2022)	13,00,000	18,00,000	18,00,000	11,00,000
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil	Nil	Nil
Number of Meetings of the Board attended during the year (till Board meeting dated December 08,2022).	6	6	6	5

## 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](mailto: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 Resolution to be passed through Postal Ballot for the Special Business stated in the Notice dated January 30, 2023, of Nippon Life India Asset Management Limited (the "Company") by sending my/our assent (FOR) or dissent (AGAINST) to the said Resolution by placing the tick mark (✓) at the appropriate column below:

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

-----  
(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 e-voting is February 3, 2023.

(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 10.00 a.m. on February 09, 2023	At 5:00 p.m. on March 10, 2023