

March 12, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 540767

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: NAM-INDIA

Dear Sir(s),

Sub.: Change in Directors of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held today i.e. March 12, 2025, inter-alia, approved appointment of Mrs. Sonu Bhasin (DIN: 02872234) as an Additional Director, designated as Independent Director for a term of five (5) consecutive years with effect from March 23, 2025, subject to the approval of the shareholders.

Further, in accordance with the circular dated June 20, 2018, issued by the Stock Exchange(s), it is to confirm that Mrs. Bhasin is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Furthermore, pursuant to Regulation 30 of the Listing Regulations, this is to inform that Mrs. Ameeta Chatterjee (DIN: 03010772) will be completing her second term as an Independent Director of the Company and thereby shall cease to hold office as an Independent Director of the Company with effect from close of business hours on March 23, 2025.

The Board of Directors of the Company places on record its sincere appreciation for the valuable contribution and guidance provided by Mrs. Ameeta Chatterjee during her association with the Company as an Independent Director.

The requisite disclosure, pursuant to Para A of Part A of Schedule III of Regulation 30 of the Listing Regulations and in terms of SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as Annexure A.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 1.45 p.m.

We request you to kindly take this on record.

Thanking you,

Yours faithfully,
For **Nippon Life India Asset Management Limited**

Valde Varghese
Company Secretary & Compliance Officer

Encl: A/a

Annexure A

(a)	Name of Director	Mrs. Sonu Bhasin	Mrs. Ameeta Chatterjee
(b)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Director designated as Independent Director of the Company.	Cessation on account of completion of second term as an Independent Director of the Company.
(c)	Date of appointment / cessation & term of appointment	Effective from March 23, 2025, for a term of five (5) consecutive years, subject to approval of shareholders of the Company. Further, she will not be liable to retire by rotation. Mrs. Bhasin would be entitled to receive sitting fees for attending the meetings of the Board and that of its sub-committees and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.	Effective from the close of business hours on March 23, 2025.
(d)	Brief Profile (in case of appointment)	Enclosed as below	Not Applicable
(e)	Disclosure of relationships between directors (in case of appointment of a director)	None	Not Applicable

Brief Profile of Mrs. Sonu Bhasin

Mrs. Sonu Bhasin is one of the early and senior women professionals in the industry with an experience of more than 30 years and has set up and managed large businesses, and diverse teams, across financial and non-financial sectors in India and overseas.

Mrs. Bhasin is the Founder of FAB – Families and Business. This platform, since November 2014, is a platform for Family Business Owners (SMEs) helps them build multi-generational businesses. She has also served as the Chief Operating Officer of Tata Capital Limited - Travel Forex and Cards, Group President (Branch Banking) at Yes Bank, President for Retail Products & Sales Management at Axis Bank, Head of Investment and Third-Party Product Development and Head of Marketing - Wealth Management at ING Vysya Bank. She began her career as a TAS Officer with the Tata Group and spent 13 years with the Group before becoming a Banker.

Mrs. Bhasin is also an award winning Business Author with five published books till date and she is also a columnist with The Economic Times, the leading financial daily of India. She has been named as one of the Global 100 most Influential individuals for family enterprises in 2020 and was inducted into the FBU Family Business Hall of Fame in 2022.

Her area of expertise includes Governance, Business Strategy, Leadership, Innovation, Wealth Management and Entrepreneurship.

Mrs. Bhasin has a degree in B.Sc. (Hons.) Mathematics from St. Stephen's College, Delhi University and an MBA from Faculty of Management Studies, Delhi University.