

July 12, 2023

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

Sub.: Appointment of Directors and Re-appointment of Statutory Auditors of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform that the Members at the 28th Annual General Meeting (AGM) of the Company held on Wednesday, July 12, 2023 commenced at 12.00 noon through Video Conference, considered and approved the following:

1. Appointment of Mr. Upendra Kumar Sinha (DIN: 00010336) as Non-executive Independent Director of the Company and;
2. Appointment of Mr. Hiroki Yamauchi (DIN: 08813007) as Non-executive Non-independent Director of the Company.
3. Reappointment of M/s. S. R. Batliboi & Co. LLP as Statutory Auditors of the Company.

Accordingly, please find enclosed the requisite information in prescribed format for the above-mentioned appointments in Annexure A and re-appointment in Annexure B, respectively, content of which is self-explanatory.

This is for your information and record.

Thanking you.

Yours faithfully,

For Nippon Life India Asset Management Limited

NILUFER
GAURAV
SHEKHAWAT

Nilufer Shekhawat

Company Secretary & Compliance Officer

Encl.: As Above

Annexure A

Disclosure of events and information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015.

(a)	Name of Director	Mr. Upendra Kumar Sinha	Mr. Hiroki Yamauchi
(b)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment	Appointment
(c)	Date of appointment / cessation (as applicable) & terms of appointment	July 12, 2023 Appointed as a Non-executive Independent Director and also as a Non-executive Chairperson for a term of 5 years	July 12, 2023 Appointed as a Non-executive Non-independent Director. He will be liable to retire by rotation.
(d)	Brief Profile (in case of appointment)	Mr. Sinha served as the Chairman of Securities and Exchange Board of India (SEBI) for a period over six years between 2011 and 2017. During his stewardship SEBI is credited with having brought in significant regulatory amendments in areas such as Takeover Code, Foreign Portfolio Investors, Alternate Investment Funds, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs) etc. SEBI reforms in mutual funds made this industry a household name and India's ranking in shareholder protection rose substantially because of SEBI's action on	Mr. Hiroki Yamauchi serves as General Manager, Global Asset Management Business Department at Nippon Life Insurance Company (NLI). In his over 20-year professional career with NLI, he has performed various roles, including corporate planning, marketing planning, and group annuity business. Also, he has worked for Nissay Asset Management in corporate / investment planning for 4 years. Besides the above, he has also spent his professional career with Nissay Deutsche Asset Management (Europe), where he held the position of Fund Manager for 3 years. In the most recent role, he has engaged in NLI's Indian life insurance and asset management business as Head of

		strengthening corporate governance. Prior to this he was the Chairman and Managing Director at UTI Asset Management Company Pvt Ltd for six years. Preceding this, he was the Joint Secretary in the Ministry of Finance and looked after Banking and Capital Markets Divisions. Besides the above, he has held some very important positions as enumerated below: ▪ Chairman of Association of Mutual Funds in India. ▪ Chairman Asia Pacific Regional Committee of the International Organisation of Securities Commissions (IOSCO). ▪ Chairman of the Government appointed committee on Foreign Institutional Investments in 2010 ▪ Chairman of the RBI committee on Micro, Small and Medium Industries(MSMEs) in 2019 ▪ Chairman of the Insolvency and Bankruptcy Board of India(IBBI) committee on group insolvency in 2020. Currently, he works as independent director on the board of some companies and also advises a private equity fund. His book- "Going Public"	Indian Business for 2 years (2020-2022). He holds a B.A. (Economics) from the University of Tokyo
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		on his term in SEBI was published by Penguin Random House in 2019. He has also edited a book- "Treatise on Securities Laws" published by Thomson Reuters in 2020. <u>Awards:</u> For his contribution as Chairman SEBI, he was conferred with many awards viz. CNBC-TV18 India Business Leader Awards (IBLA) – Outstanding Contribution to Indian Business Award 2014 and Economic Times - Business Reformer of the Year Award 2014 to name a few. <u>Academic:</u> Mr. Sinha was selected for the Indian Administrative Service in 1976. He holds a M.Sc. and LLB degree.	
(e)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Upendra Kumar Sinha is not related to any Director of the Company.	Mr. Hiroki Yamauchi is not related to any Director of the Company.

Mr. Upendra Kumar Sinha and Mr. Hiroki Yamauchi are not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

Re-Appointment of M/s. S.R. Batliboi & Co. LLP as Statutory Auditors

Sr No	Particulars	Details
1	Reason for change	Re-appointment
2	Date of Re-appointment & Terms of Re-appointment	Re-appointment shall be effective for a term of 5 years from the conclusion of the 28 th Annual General Meeting (AGM) till the conclusion of the 33 rd AGM of the Company at remuneration of ₹ 31,05,000/- (Thirty One Lakhs and Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ended March 31, 2024, and further increment(s) for the remaining tenure of the appointment, as may be recommended by the Audit Committee and approved by the Board of Directors of the Company in this behalf.
3	Brief Profile	S.R. Batliboi & Co. LLP (FRN: 301003E/E300005), ("the Audit Firm") was established in the year 1949. It has Head Office in Kolkata and has 13 branch offices in various cities in India. The Audit Firm is part of S.R. Batliboi & Affiliates network of audit firms and is registered as such with the Institute of Chartered Accountants of India (ICAI). It is a limited liability partnership firm ("LLP") incorporated in India. The Audit Firm has a Peer Review certificate, which is valid till July 31, 2024. All the network firms including the Audit Firm are engaged primarily in providing audit and assurance services to clients."