

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

Dear Sir/ Madam,

Sub.: Submission of Consolidated Scrutinizer's Report (Remote E-voting and E-voting during AGM)

Please find enclosed the Consolidated Scrutinizer's Report (Remote E-voting and E-voting during AGM) with respect to the 28th Annual General Meeting of the Company.

Please take the same on your record.

Thanking you.

Yours faithfully,

For Nippon Life India Asset Management Limited

NILUFER
GAURAV
SHEKHAWAT

Nilufer Shekhawat

Company Secretary & Compliance Officer

Encl.: As Above

M Siroya and Company
Company Secretaries

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.: +91 22 28706523/24; 28546523(D); Cel: +91 9324310151; E-mail: siroyam@gmail.com; www.msiroya.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies
(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing
Obligations & Disclosure Requirements) Regulations, 2015]

To,

The Chairperson of 28th Annual General Meeting ("AGM") of the Equity Shareholders
Nippon Life India Asset Management Limited
4th Floor, Tower A, Peninsula Business Park,
Ganapatrao Kadam Marg, Lower Parel (West),
Mumbai City - 400013.

Dear Sir,

Sub: Consolidated Scrutinizer's report on remote e-voting conducted pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and e-voting conducted at the 28th Annual General Meeting of Nippon Life India Asset Management Limited ("AGM") held on Wednesday, July 12, 2023, at 12.00 noon IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Dear Sir,

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of **Nippon Life India Asset Management Limited** (the "Company") for the purpose of:
 - a. Scrutinizing the remote e-voting process under the provisions of Section 108 of The Companies Act, 2013 ("the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("Rules") and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements)

M Siroya and Company
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Regulations, 2015 ("Listing Regulations") on the resolutions contained in the notice dated April 25, 2023 convening the AGM ("AGM Notice"); and

- b. Scrutinizing the e-voting facility provided to the shareholders during the AGM through VC/OAVM and who had not cast their vote earlier.
2. The management of the Company is responsible to ensure the compliance with the requirement of the 2013 Act and Rules relating to remote e-voting and e-voting during the AGM. My responsibility as a Scrutinizer is to scrutinize remote e-voting and e-voting during the AGM in a fair and transparent manner and to ascertain requisite majority and is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" and/or "against" the resolutions stated in the AGM Notice, based on the report generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), appointed by the Company to provide remote e-voting and e-voting during the AGM.
3. I submit herewith a Consolidated report on the results of remote e-voting and e-voting during the AGM as under:
- (i). The remote e-voting period remained open from 09:00 a.m. IST Saturday, July 8, 2023 to 05:00 p.m. IST Tuesday, July 11, 2023.
 - (ii). The Annual Report and the AGM Notice inter-alia indicating the process and manner of e-voting was sent by electronic mode to those Members whose e-mail addresses were registered with the Company or Depositories Participants or Registrar and Transfer Agent - KFIN Technologies Limited pursuant to the circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").
 - (iii). The voting rights were reckoned as on Wednesday, July 5, 2023, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and e-voting during the AGM.

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- (iv). The Company had also provided e-voting facility to the members present at the AGM through VC/OAVM and who had not cast their e-votes earlier through the remove e-voting.
- (v). After the conclusion of the AGM, the votes cast through remote e-voting and e-voting during the AGM were unblocked on July 12, 2023 at 1:29 PM in the presence of two witnesses, namely Ms. Darshita Waghela and Ms. Maitri Shah, who were not in employment of the Company.
- (vi). Thereafter, we have scrutinized the votes cast through remote e-voting conducted before the AGM and e-voting conducted during the AGM and reconciled the same with the records maintained by the Company/ NSDL/ Registrar and Transfer Agents of the Company.
- (vii). The consolidated result of remote e-voting and e-voting during AGM is enclosed as an Annexure to this Report.

Yours faithfully,

For M Siroya and Company
Company Secretaries

**MUKESH
KUMAR
SIROYA**

Digitally signed by MUKESH KUMAR SIROYA
DN: c=IN, postalCode=400066,
ou=MAHARASHTRA, street=MUMBAI, o=MUMBAI,
ou=Personal,
serialNumber=156e05278c342cc2eeba8691f
69397c2aff67681e7e45ac33f3a85344623,
pseudoym=6a7655236a9e4f7b48c54ce89db0e
75,
2.5.4.20=ccc5e4074ff58576856c11c5cb1804af6
4836a80914e834ff7a110acc54,
email=SIROYAM@GMAIL.COM, cn=MUKESH
KUMAR SIROYA
Date: 2023.07.12 18:52:17 +05'30'

Mukesh Siroya
Company Secretary
Membership No. FCS 5682;
CP No. 4157
UDIN: F005682E000595590
Place: Mumbai
Date: July 12, 2023

Countersigned
For Nippon Life India Asset Management
Limited

**NILUFER
GAURAV
SHEKHAWAT**

Digitally signed by NILUFER GAURAV SHEKHAWAT
DN: c=IN, postalCode=400003, ou=MAHARASHTRA,
street=MUMBAI, o=MUMBAI, ou=Personal,
serialNumber=7c17697263a9f794a23f62d196063c4
404ad118506a4a309537c19b04905,
pseudoym=73a08860378c4f4a443c27768498ca,
2.5.4.20=905a4e2018773a0508b71438874684
5768a667400a0d594ac3f56c4f,
email=NILUFER12345@GMAIL.COM, cn=NILUFER
GAURAV SHEKHAWAT
Date: 2023.07.12 19:16:53 +05'30'

~~Chairperson~~ / Director / Person authorised by the
Chairperson

Place: Mumbai
Date: July 12, 2023

Enclosed: Annexure

M Siroya and Company
Company Secretaries

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Annexure to the Report

Results of Remote E-Voting and E-Voting during the AGM of Nippon Life India Asset Management Limited

Ordinary Business:

Item No: 1: Ordinary Resolution

To consider and adopt:

a) the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and that of the Auditors thereon; and

b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of the Auditors thereon.

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	512	548383470	9	56931	521	548440401	100.00
Votes against the resolution	10	2875	0	0	10	2875	0.00
Total	522	548386345	9	56931	531	548443276	100.00

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 1 of the AGM Notice has been passed with requisite majority.

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Item No: 2: Ordinary Resolution

To confirm the payment of Interim Dividend of Rs. 4.00 per Equity Share and to declare a Final Dividend of Rs. 7.50 per Equity Share for the financial year 2022-23.

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	511	548383333	9	56931	520	548440264	100.00
Votes against the resolution	11	2883	0	0	11	2883	0.00
Total	522	548386216	9	56931	531	548443147	100.00

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 2 of the AGM Notice has been passed with requisite majority.

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Item No: 3: Ordinary Resolution

To appoint a director in place of Mr. Tomohiro Yao (DIN: 08429687), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	480	547326600	9	56931	489	547383531	99.81
Votes against the resolution	39	1052445	0	0	39	1052445	0.19
Total	519	548379045	9	56931	528	548435976	100.00

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 3 of the AGM Notice has been passed with requisite majority.

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Item No: 4: Ordinary Resolution

To re-appoint Statutory Auditors of the Company and to fix their remuneration.

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	500	548365063	9	56931	509	548421994	100.00
Votes against the resolution	20	23036	0	0	20	23036	0.00
Total	520	548388099	9	56931	529	548445030	100.00

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 4 of the AGM Notice has been passed with requisite majority.

M Siroya and Company
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Special Business:

Item No: 5: Special Resolution

Appointment of Mr. Upendra Kumar Sinha (DIN 00010336) as a Non-executive Independent Director

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	478	547419646	9	56931	487	547476577	99.82
Votes against the resolution	41	968409	0	0	41	968409	0.18
Total	519	548388055	9	56931	528	548444986	100.00

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Special Resolution as set out in Item No. 5 of the AGM Notice has been passed with requisite majority.

M Siroya and Company
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Item No: 6: Ordinary Resolution

Appointment of Mr. Hiroki Yamauchi (DIN 08813007) as the Non-executive Non-independent Director

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	473	546982520	9	56931	482	547039451	99.74
Votes against the resolution	46	1405528	0	0	46	1405528	0.26
Total	519	548388048	9	56931	528	548444979	100.00

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 6 of the AGM Notice has been passed with requisite majority.

M Siroya and Company
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The electronic data and all other relevant records relating to remote e-voting and e-voting during the AGM are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairperson considers, approves and signs the Minutes of the AGM.

Thanking you,

Yours faithfully,

For M Siroya and Company
Company Secretaries

**MUKESH
KUMAR
SIROYA**

Digitally signed by MUKESH KUMAR SIROYA
DN: c=IN, postalCode=400066,
st=MAHARASHTRA, street=MUMBAI,
l=MUMBAI, o=Personal,
serialNumber=e15e6e05278c342cc2eeba8
69169397c2aff67681e7e45ac33f5a8534462
3,
pseudonym=6a7655236a9e477b48c54ce89
d0b075,
2.5.4.20=ccc5e4074ff5857685f6d11c5cb180
4fafc643e6e6914d7bfb7a316becc54,
email=SIROYAMAGMAIL.COM, cn=MUKESH
KUMAR SIROYA
Date: 2023.07.12 18:53:10 +05'30'

Mukesh Siroya
Company Secretary
Membership No. FCS 5682;
CP No. 4157
UDIN: F005682E000595590
Place: Mumbai
Date: July 12, 2023

Countersigned
For Nippon Life India Asset Management
Limited

**NILUFER
GAURAV
SHEKHAWAT**

Digitally signed by NILUFER GAURAV
SHEKHAWAT
DN: c=IN, postalCode=400001,
st=MAHARASHTRA, street=MUMBAI, l=MUMBAI,
o=Personal,
serialNumber=7c17697263a89794a2102119606
3c4405a01108fca6a8a208b210f5d8c4950,
pseudonym=f3e098d0318c41fda4453c776849b
c4,
2.5.4.20=9b25a2072018735a9508b711638374b
843744a4b27090a09f9a6c056c01,
email=NILUFER1234@GMAIL.COM, cn=NILUFER
GAURAV SHEKHAWAT
Date: 2023.07.12 19:17:57 +05'30'

Chairperson / Director / Person authorised by the
Chairperson

Place: Mumbai
Date: July 12, 2023