

May 18, 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(s),

Sub.: Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Please find enclosed the Press Release titled "Nippon Life India AIF Management Limited (Subsidiary of the Company) appoints Ashish Chugani as new Head for NAM India Alternative Investment Business."

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
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Nilufer Shekhawat

Company Secretary & Compliance Officer

PRESS RELEASE

**NIPPON LIFE INDIA AIF MANAGEMENT LIMITED APPOINTS ASHISH CHUGANI
AS NEW HEAD FOR INDIA ALTERNATIVE INVESTMENT BUSINESS**

NIPPON LIFE INDIA AIF IS 100% SUBSIDIARY OF NAM INDIA

**NIPPON LIFE INDIA AIF HAS STRATEGIES IN
REAL ESTATE, SECTOR AGNOSTIC CREDIT, VENTURE CAPITAL & EQUITY SPACE
AND HAS A COMMITMENT OF OVER 5,600 CR AS OF MAR '23**

Thursday, 18 May 2023: Nippon Life India AIF Management Limited, a 100% subsidiary of Nippon Life India Asset Management Limited (NAM India), the asset manager of Nippon India Mutual Fund (NIMF), today announced the appointment of **Mr. Ashish Chugani as the Head of Alternative Assets** for its **AIF** business. Currently the company offers products across three business lines namely Public Equity, Real Estate Credit & Tech/VC FoF. The Company has a commitment of over 5,600 crore as of 31st March 2023.

In this role, Ashish will lead strategic initiatives and business operations for the development and management of NAM India's AIF business. He will report to Sundeep Sikka, ED & CEO NAM India, in this capacity and will take charge with effect from 1st July 2023.

The AIF business is currently led by Shahzad Madon who is attaining superannuation on 30th June 2023.

Ashish has over 30 years of experience, working in companies like Tata Capital, Centrum, Citibank, Arthur Anderson, Cambridge Place Investments Management, Ankar Capital Management, and Antfactory to name a few which gave him experience of working across multiple investment asset classes.

Commenting on the development, Mr. Sundeep Sikka, ED and CEO of Nippon Life India Asset Management Ltd. said, " We are delighted to have Ashish on board. AIF is the focus for the company, and we believe his expertise across asset classes would help us grow business both domestically and internationally. We would also like to thank Shahzad Madon with his contribution for his commitment and leadership in leading this business for more than a decade. We wish him best of luck in his future endeavours."

Nippon Life India AIF Management Limited is a 100% subsidiary of Nippon Life India Asset Management Limited. The firm has both Category II and Category III AIF licenses which are into real estate, credit, tech / venture capital, and listed equity space.

About Nippon Life India AIF Management Limited

<https://aif.nipponindiaim.com/>

Nippon Life India AIF Management Limited is a 100% subsidiary of Nippon Life India Asset Management Limited. Nippon Life India AIF Management Limited acts as an Investment Manager / Advisor of Alternative Investment Funds.

Nippon Life India AIF provides differentiated investment opportunities through various unique offerings across diverse asset classes. The firm offers both Category II & Category III AIF investment platforms. Current offerings include products under Public Equity, Real Estate Credit and Tech/VC FoF

About Nippon Life India Asset Management Limited (NAM India)

<https://mf.nipponindiaim.com/>

Nippon Life India Asset Management Limited is one of the largest asset managers in India, managing (directly & indirectly) assets across mutual funds including Exchange Traded Funds, managed accounts, including portfolio management services, alternative investments funds, and offshore funds and advisory mandates. NAM India is the asset manager of Nippon India Mutual Fund's schemes.

It also acts as an advisor for India focused Equity & Fixed Income funds in Japan (launched by Nissay Asset Management), and in Thailand (launched by BBL Asset Management). It also manages offshore funds through its subsidiary in Singapore and, also has representative office in Dubai thereby catering to investors across Asia, Middle East, UK, US, & Europe.



/NipponIndiaMF



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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.