

March 25, 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: Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the postal ballot notice seeking approval of the members of the Company by electronic means for appointment of Mrs. Sonu Bhasin (DIN: 02872234) as an Independent Director of the Company.

Please note that in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, postal ballot notice has been sent only in electronic form to all those members, whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited, as on Friday, March 21, 2025 ("Cut-off Date").

Information pertaining to E-voting viz. Cut-off date and period of voting are mentioned hereinbelow:

Particulars	Details
Cut-off date for e-voting	Friday, March 21, 2025
E-voting start time and date	From 9:00 a.m. (IST) on Wednesday, March 26, 2025
E-voting end time and date	Upto 5:00 p.m. (IST) on Thursday, April 24, 2025

This Postal Ballot Notice is also 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**

Valde Varghese
Company Secretary & Compliance Officer

Encl: a/a

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

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Notice is hereby given to the Members of Nippon Life India Asset Management Limited (the "Company") for seeking consent by way of a Special Resolution in respect of a Special Business (as hereinafter explained).

This resolution is being moved through Postal Ballot by way of remote e-voting in terms of the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other laws and regulations, as may be applicable, from time to time.

The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution, setting out material facts and the reasons for the Resolution, is annexed to this Notice. The Members are requested to peruse the proposed Resolution, along with the Explanatory Statement, and thereafter record their assent or dissent (as the case may be) by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS

Item No. 1: Appointment of Mrs. Sonu Bhasin as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, applicable provisions of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), SEBI (Mutual Funds) Regulations, 1996 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Sonu Bhasin (DIN: 02872234), who based on the recommendation of the Nomination and Remuneration Committee, has been appointed as an Additional Director of the Company (designated as an Independent Director) in terms of the provisions of Section 161 of the Act and the relevant Articles of Association of the Company, by the Board of Directors at their meeting held on March 12, 2025 and

from whom a declaration to the effect that she meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations having been already received and being eligible, and in respect of whom the Company has also received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, i.e., with effect from March 23, 2025 till March 22, 2030.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

By Order of the Board of Directors
For Nippon Life India Asset Management Limited

Valde Varghese
Company Secretary & Compliance Officer
Membership No. A24937

Place: Mumbai
Dated: March 12, 2025

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the proposed resolution given in this Postal Ballot Notice, the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Clause 1.2.5 of the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment as an Independent Director is annexed hereto and forms part of this Notice.
2. Members may note that considering the relaxation granted by the MCA/ SEBI, companies are permitted to conduct the Postal Ballot by sending Notice in electronic form only. Hence, the Company has not dispatched the Postal Ballot notice, Postal Ballot form / pre-paid business reply envelope etc., by post or courier. Further, as per the relaxation granted, the communication of the Assent or Dissent of the Members on the resolution as set out in this Notice would only be taken through the e-voting.
3. In accordance with the MCA Circulars, this Notice and the e-voting instructions along with the User ID and Password are being electronically sent to all the members whose names appear in the Register of Members/List of Beneficial Owners, which have been received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) on Friday, March 21, 2025 (“**cut- off date**”) and who have registered their email addresses with the Company and/or with the Depositories / Depository Participants (“DPs”). It is however, clarified that all the persons who are members of the Company as on Friday, March 21, 2025 (including those members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/ DPs) shall be entitled to vote in relation to the resolution specified in this Notice. A person who is not a member as on March 21, 2025 should treat this Notice for information purpose only. Dispatch of the Notice shall be deemed to be completed on Tuesday, March 25, 2025. Voting Rights shall be reckoned on the paid-up value of the shares registered in the names of the members as on Friday, March 21, 2025.
4. A copy of this Postal Ballot Notice is also available on the Company’s website at <https://mf.nipponindiaim.com> and on the website of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and also on the website of M/s. KFin Technologies Limited, Registrar and Share Transfer Agent (“KFinTech/RTA”) (the RTA and the agency engaged for providing e-voting facility) at <https://evoting.kfintech.com>

5. Members whose e-mail address is not registered and who wish to receive the Notice(s), Annual Report and all other communications by the Company, from time to time may get their e-mail address registered by submitting Form ISR-1 to KFintech at einward.ris@kfintech.com. However, for the shares held in demat form, members are requested to write to their respective DPs.
6. Members are not permitted to exercise votes by proxy on the Postal Ballot.
7. 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.
8. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder and Regulation 44 of the Listing Regulations and the Circulars issued by the MCA, the Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. The e-voting period commences on **Wednesday, March 26, 2025 at 09.00 A.M. (IST)** and ends on **Thursday, April 24, 2025 at 05.00 P.M. (IST)**. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process. The e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by KFintech upon expiry of the aforesaid period.
9. Once the vote on Resolution is cast by Members, the same shall not be allowed to be changed subsequently.
10. The Scrutinizer will submit his report to Mr. U. K. Sinha, Chairperson or any person authorised by him after completion of the scrutiny and the results of voting by postal ballot (i.e. voting through electronic means) will be declared on or before 5.00 P.M., April 26, 2025 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 Exchange(s).
11. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, April 24, 2025.
12. Relevant documents referred to in the accompanying Notice are open for inspection through electronic mode by sending an email request to investorrelation@nipponindiaim.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, up to Thursday, April 24, 2025.
13. Contact details of the person responsible to address the queries or grievances connected with the voting by Postal Ballot through electronic means, if any:

Mr. Mohammed Shanoor, KFin Technologies Limited, Registrar and Share Transfer Agent, Unit: Nippon Life India Asset Management Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India - 500 032. Tel: 1800 - 309 - 4001; Email - 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 master circular dated November 11, 2024 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.

The remote e-voting process shall be as under:

- I. Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.**
- II. Access to Kfintech e-voting system in case of shareholders holding shares in physical and non- individual shareholders in demat mode.**

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility If you are already registered, follow the below steps:</p> <p>Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. Kfintech and you will be re-directed to e-Voting website of Kfintech for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered, follow the below steps:</p> <p>Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>B. e-Voting website of NSDL</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for CDSL Easi / Easiest facility, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. To login Easi /Easiest, users are requested to visit CDSL website, viz. www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of ESP i.e. KFintech. Click on the Company name or ESP and you will be redirected to KfinTech website for casting the vote during the remote e-voting period. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN through a link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. KFINTECH where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> Members can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, Members will be able to see e-Voting option. Click on e-Voting option, Members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein Members can see e-Voting feature. Click on company name or ESP i.e. KFintech and Members will be redirected to e-Voting website of KFintech for casting their vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available on the websites of Depositories/ Depository Participants.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

Login method for members whose e-mail IDs are registered with the Company/Depository Participant(s):

- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- 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, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana, India - 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 hold shares in physical mode and 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:

Members whose email IDs are not registered with the Company / Depository Participants(s)

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register their e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through hard copies which are self-attested, which can be shared on the address below; or
Name: KFIN Technologies Limited
Address: Selenium, Tower - B,
Plot 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Telangana, India - 500 032.
- b) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>
Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>
For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.
- c) Method for obtaining user id and password for members who have forgotten the User ID and password.

Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:

- i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS:
MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399
Example for NSDL: MYEPWD<SPACE> IN12345612345678
Example for CDSL: MYEPWD<SPACE> 1402345612345678
Example for Physical: MYEPWD<SPACE> XXXX1234567890
- ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFintech evoting platform, then such member can use his / her existing User ID and password for casting the vote through evoting.

- iv. Members may call KFintech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.
- v. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com>.
- vi. In case of any queries / concern / grievances, you may contact Mr. Mohammed Shanoor, KFIN Technologies Limited, Selenium, Tower - B, Plot 31 & 32, Financial Distict, Nanakramguda, Serilingampally, Hyderabad, Telangana, India - 500 032, at email: einward.ris@kfintech.com or 1-800-309-4001 (toll free).

KPRISM- Mobile service application by KFin - Members are requested to note that KFintech has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFintech, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from App Store and Google Play Store.

Explanatory Statement under Section 102 of the Companies Act, 2013 to the accompanying Notice dated March 12, 2025.

Item No. 1:

The Members are informed that Ms. Ameeta Chatterjee (DIN: 03010772), Independent Director of the Company will be completing her second and last term of five years on March 23, 2025. She has been on the Board of the Company since 2015 and has all through been providing valuable and constructive guidance on strategic, financial & people related matters. The Board places on record its sincere appreciation for all the valuable contributions and guidance provided by her during her tenure as such. Consequent to her forthcoming completion of term, it is required to appoint a Woman Independent Director on the Board of the Company pursuant to Regulation 17(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In view of the above, the necessary search and evaluation process was duly carried out in this regard and thereafter the Board of Directors, at their meeting held on March 12, 2025, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mrs. Sonu Bhasin (DIN: 02872234), as an Additional Director, designated as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from March 23, 2025 till March 22, 2030, subject to the approval of Members of the Company.

It may be noted that Mrs. Bhasin is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and has already given her consent to act as an Independent Director of the Company. The Company has also received a declaration from Mrs. Bhasin that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Listing Regulations and that she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, and which could impair or impact her ability to discharge her duties with an objective of independent judgment and without any external influence. She is also not debarred from holding the office of a director by virtue of any order passed by SEBI or any other authority.

The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mrs. Bhasin for the office of Director of the Company.

The NRC had finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise, achievements and independence, etc. Basis those attributes, the NRC recommended the candidature of Mrs. Bhasin, who comes with leadership experience and expertise in areas relating to Business Strategy, Innovation, Wealth Management, among others. The Board noted that Mrs. Bhasin's background and experience are aligned to the role and capabilities identified by the NRC and in the opinion of the Board of Directors, Mrs. Bhasin possess appropriate skills, expertise, experience and knowledge, and fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management of the Company. Considering her extensive experience and expertise across various domains, the Board considers that her association as such, would be of immense benefit to the Company.

Mrs. Bhasin shall be paid remuneration by way of fee for attending meetings of the Board and/or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and/or other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Brief profile and other requisite information of Mrs. Bhasin, pursuant to Regulation 36(3) of the Listing Regulations and SS-2, on the date of Notice, are set out in the Annexure to the Notice.

A copy of the draft letter of appointment of Mrs. Bhasin setting out the terms and conditions of appointment is available for inspection through electronic mode and any Member interested in obtaining the same may write to the Company Secretary of the Company.

Keeping in view of her vast knowledge and expertise, it will be in the interest of the Company to appoint Mrs. Sonu Bhasin as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from March 23, 2025, till March 22, 2030 and that she shall not be liable to retire by rotation.

In compliance with the provisions of Sections 149, 152 read with Schedule IV to the Act, Regulations 17(1C) and 25(2A) of the Listing Regulations, the appointment of Mrs. Sonu Bhasin as an Independent Director is being placed before the Members for their approval by way of a special resolution. Accordingly, the Board recommends the passing of Special Resolution set out at Item no. 1. of the accompanying Notice for approval by the Members of the Company.

Except for Mrs. Sonu Bhasin and her relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board of Directors
For Nippon Life India Asset Management Limited**

Valde Varghese
Company Secretary & Compliance Officer
Membership No. A24937

Place: Mumbai
Dated: March 12, 2025

Annexure to the Notice

Pursuant to Regulation 36(3) of Listing Regulations and SS-2, the following information is furnished about the Director proposed to be appointed:

Name of the Director	Sonu Bhasin
Director Identification Number	02872234
Nationality	Indian
Age	61 years
Date of first appointment on the Board	March 23, 2025
Brief Resume and Nature of Expertise in specific functional areas	<p>Mrs. Sonu Bhasin is one of the 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.</p> <p>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.</p> <p>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.</p> <p>Her area of expertise includes Governance, Business Strategy, Leadership, Innovation, Wealth Management and Entrepreneurship.</p>
Qualifications	Mrs. Bhasin has a degree in B.Sc. (Hons.) Mathematics from St. Stephen's College, Delhi University and MBA from Faculty of Management Studies, Delhi University.
Skills and capabilities required for the role and the manner in which the Director meets such requirements	As mentioned in the Explanatory Statement forming a part of this Postal Ballot Notice.

Justification for choosing the appointee for appointment as an Independent Director	As mentioned in the Explanatory Statement forming a part of this Postal Ballot Notice.
Directorships in other companies*	<ol style="list-style-type: none"> 1. Travel Food Services Limited 2. Triveni Turbine Limited – (Listed Entity) 3. NIIT Limited – (Listed Entity) 4. Berger Paints India Limited – (Listed Entity) 5. Sutlej Textiles and Industries Limited – (Listed Entity) 6. Multi Commodity Exchange of India Limited – (Listed Entity) 7. Mahindra First Choice Wheels Limited 8. Max Life Pension Fund Management Limited
Details of Memberships/ Chairmanships of committees of other public companies *	<p>Sutlej Textiles & Industries Limited</p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Member • Finance & Corporate Affairs Committee – Member • Stakeholders Committee – Chairperson <p>Berger Paints India Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairperson <p>Max Life Pension Fund Management</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee – Chairperson • Investment Committee – Member <p>Multi Commodity Exchange of India Limited</p> <ul style="list-style-type: none"> • Member Committee – Member • Corporate Social Responsibility Committee – Member • Nomination and Remuneration Committee – Member • Standing Committee of Technology – Member • Risk Management Committee – Chairperson • Investment Committee – Chairperson <p>Mahindra First Choice Wheels Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nominations and Remuneration Committee – Member <p>Triveni Turbines Limited</p> <ul style="list-style-type: none"> • Audit Committee - Member • CSR Committee - Member • Finance & Investment Committee – Chairperson <p>NIIT Limited</p> <ul style="list-style-type: none"> • Audit Committee - Member • Nominations and Remuneration Committee - Member • Stakeholders Committee – Chairperson

Listed entities from which the Director has resigned in the past three years*	<ol style="list-style-type: none"> 1. Indus Towers Limited 2. Whirlpool of India Limited 3. KFin Technologies Limited
Terms & Conditions of appointment	<p>Appointed as an Independent Director, not liable to retire by rotation, for 5 consecutive years with effect from March 23, 2025.</p> <p>Mrs. Bhasin shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.</p>
Shareholding in the Company as on March 12, 2025 <i>(including shareholding as a beneficial owner)</i>	NIL
Details of Remuneration sought to be paid	As mentioned in the Explanatory Statement forming a part of this Postal Ballot Notice.
Remuneration last drawn	Not Applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the year	Not Applicable

*As per disclosures received from the Director.