



Nippon Life India Asset Management Ltd

Nippon Life India Asset Management Limited

(formerly known as Reliance Nippon Life 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 6808 7000, **Fax:** +91 22 6808 7097

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

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Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given, to the Members of Nippon Life India Asset Management Limited (the "Company") for seeking their consent for transacting the following special business by passing the following Special/Ordinary resolutions (as the case may be) through Postal Ballot by way of remote e-voting pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the "Companies Act"), read along with the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time, General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No.33/2020 dated September 28, 2020 and General Circular No.39/2020 dated December 31, 2020 (the "MCA Circulars") issued by the Ministry of Corporate Affairs and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to other applicable laws and regulations, as applicable.

In compliance with the requirements of the MCA Circulars, the Company is sending Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system. The physical Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will therefore not be sent to the members for this Postal Ballot. However, in order to facilitate voting by members who may not be able to access e-voting facilities, the members may also cast their votes by Postal Ballot, as per the instructions contained within this Notice.

The Explanatory Statement pursuant to Section 102 of the Companies Act pertaining to the said Resolutions, setting out material facts and the reasons for the Resolutions, are also annexed. You are requested to peruse the proposed Resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by means of postal ballot or remote e-voting facility provided by the Company.

1. Re-appointment of General Ved Prakash Malik as a Non-executive Independent Director

To consider and, if thought fit, to give your assent or dissent to 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 of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and in terms of the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof for the time being in force, Gen. Ved Prakash Malik (DIN: 00006628) who holds office up to April 21, 2021 and who is eligible for re-appointment and who has given his consent for re-appointment as an Independent Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Listing Regulations and considering the report of his performance evaluation for the financial year 2019-20, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director and which has been recommended by the Nomination & Remuneration Committee of the Company, be and is hereby re-appointed as a Non-executive Independent Director of the Company for a second term of 5 years commencing from April 22, 2021 till April 21, 2026 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT in terms of Regulation 17 of Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for the re-appointment of General Ved Prakash Malik (Retd.) (DIN:00006628), who has already attained the age of seventy five years, as Non-Executive Independent Director up to April 21, 2026 on the aforementioned terms and conditions."

2. Appointment of Mr. Ashvin Parekh as a Non-executive Independent Director

To consider and, if thought fit, to give your assent or dissent to the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Articles of Association of the Company, Mr. Ashvin Parekh (DIN: 06559989), who has given his consent for appointment as an Independent Director of the Company and who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from August 1, 2020 and who holds office upto the date of the ensuing Annual General Meeting of the Company under Section 161 of the Act, and who has already submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and being eligible, and in respect of whom a written Notice pursuant to Section 160 of the Act, has been received by the Company from a member, signifying the intention to propose the candidature of Mr. Ashvin Parekh as a Director of the Company and which has been recommended by the Nomination & Remuneration Committee of the Company, be and is hereby appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing from August 1, 2020 till July 31, 2025.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company be and are hereby authorized severally 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.”

3. Appointment of Mr. B. Sriram as a Non-executive Independent Director

To consider and, if thought fit, to give your assent or dissent to the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification/s or re-enactment/s thereof for the time being in force) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Articles of Association of the Company, Mr. B. Sriram (DIN: 02993708), who has given his consent for appointment as an Independent Director of the Company and who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from March 15, 2021 and who holds office upto the date of the ensuing Annual General Meeting of the Company under Section 161 of the Companies Act, and who has already submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and being eligible, and in respect of whom a written Notice pursuant to Section 160 of the Act, has been received by the Company from a member, signifying the intention to propose the candidature of Mr. B. Sriram as a Director of the Company and which has been recommended by the Nomination & Remuneration Committee of the Company, be and is hereby appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing from March 15, 2021 till March 14, 2026.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company be and are hereby authorized severally 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.”

4. Appointment of Mr. Yutaka Ideguchi as the Non-executive Non-independent Director

To consider and, if thought fit, to give your assent or dissent to the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company, Mr. Yutaka Ideguchi (DIN: 05340673), who has given his consent for appointment as a Director of the Company and who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 15, 2021 and who holds office upto the date of the ensuing Annual General Meeting of the Company under Section 161

of the Act, but who being eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, proposing his candidature for the office of Director of the Company and which has been recommended by the Nomination & Remuneration Committee and the Board of Director of the Company, be and is hereby appointed as a Director of the Company and that he shall be liable to retire by rotation.”

5. Remuneration of Managerial Personnel

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V thereto and the Rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in furtherance of the Ordinary Resolution No. 10 passed in the 23rd Annual General Meeting held on September 18, 2018 (“23rd AGM”) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and the Board of Directors of the Company, consent of the Shareholders of the Company be and is hereby accorded for change in the remuneration of Mr. Sundeep Sikka (DIN: 02553654), Executive Director & CEO of the Company, as detailed in the Explanatory Statement annexed to this Notice, which for the financial year 2020-21 and for remainder of his current tenure as such (i.e. from April 1, 2021 till April 21, 2021) is likely to exceed the maximum remuneration permissible under the Act and Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution.”

6. Re-appointment of Mr. Sundeep Sikka as the Executive Director & CEO

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sundeep Sikka (DIN: 02553654), as the Executive Director & CEO of the Company, not liable to retire by rotation, for a term of 5 years commencing from April 22, 2021 till April 21, 2026 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice with the authority to the Board of Directors and/or the Nomination & Remuneration Committee, to alter and vary the terms and conditions of the said re-appointment and to alter and vary the terms and conditions of his remuneration in such manner, as may be agreed to between the Directors and Mr. Sikka from time to time, in accordance with the provisions of the Act, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of Mr. Sundeep Sikka as the Executive Director & CEO of the Company, the remuneration and the perquisites be paid or granted to him as minimum remuneration and perquisites, provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable limits in terms of Schedule V of the Act as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company or any duly constituted Committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary and incidental for giving effect to this Resolution.”

By Order of the Board of Directors
Nilufer Shekhawat
Company Secretary & Compliance Officer

Registered Office:

4th Floor, Tower A, Peninsula Business Park,
Ganapatrao Kadam Marg, Lower Parel (West), Mumbai 400 013
CIN: L65910MH1995PLC220793 | Website: <https://mf.nipponindiaim.com>
March 15, 2021

Notes:

1. The relevant explanatory statement pursuant to the provisions of section 102 and 110 of the Companies Act, 2013 in respect to the aforesaid items, set out in the Notice of the Postal Ballot is annexed hereto.
2. This Notice is being electronically sent to all the members whose names appear in the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on March 12, 2021 and who have registered their email addresses with the Company and/or with the Depositories/Depository Participants. It is however, clarified that all the persons who are members of the Company as on March 12, 2021 (including those members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/Depository Participants) shall be entitled to vote in relation to the resolutions specified in this Notice. A person who is not a member as on March 12, 2021 should treat this Notice for information purpose only. Dispatch of the Notice shall be deemed to be completed on March 18, 2021. Voting Rights shall be reckoned on the paid up value of the shares registered in the names of the members as March 12, 2021.
3. Members who have not registered their e-mail addresses with either the Company or the Depositories/Depository Participants are requested to register the same with the Company or the Depositories/Depository Participants, in accordance with the process specified herein below at point no 13(b).
4. Members cannot exercise votes by proxy on Postal Ballot.
5. 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.
6. In compliance with provisions of Section 108 and 110 of the Companies Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued by the Ministry of Corporate Affairs, the Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through the physical Postal Ballot Form. If a member has opted for e-voting, then he/she should not vote by physical Postal Ballot also and vice-versa. However, in case members cast their vote both via physical Postal Ballot and e-voting, then voting through electronic means shall prevail and voting done by physical ballot shall be treated as invalid. For this purpose, the Company has engaged the services of KFin Technologies Private Limited ("KFintech") for facilitating e-voting.

Commencement of e-voting: From 10.00 a.m. on March 19, 2021

Conclusion of e-voting: At 5:00 p.m. on April 17, 2021

7. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Persons who are members as on March 12, 2021 and (i) who have received this Notice by e-mail; or (ii) who have not received this Notice due to the non-registration of their e-mail ID with the Company or the Depositories/Depository Participants, and wish to vote through Postal Ballot Form can download the Postal Ballot Form from <https://mf.nipponindiaim.com> and <https://evoting.kfintech.com>, fill the details and send the duly signed ballot form, at his/her own cost, to the Scrutinizer Mr. Mukesh Siroya, C/o KFin Technologies Private Limited ("KFintech") Unit: Nippon Life India Asset Management Limited, Selenium Tower-B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, not later than the close of working hours i.e. by 5:00 P.M. on April 17, 2021. The Postal Ballot Form may also be deposited personally. The Postal Ballot(s) received after April 17, 2021 will not be considered by the Scrutinizer. However, the members may face difficulties in sending Postal Ballot Form through post/courier on account of restrictions imposed by the central/ state government(s), statutory/ regulatory and administrative authorities and other private organization's due to COVID-19 pandemic. Further, the Company/ Scrutinizer may also face difficulties in receiving the Postal Ballot Forms from members. Therefore, it would be in the interest of the members to avail e-voting facility to cast their vote. The Company in no way would be responsible for late/ no delivery of Postal Ballot Form on account of lockdown due to COVID 19. The e-voting module shall also be disabled by KFintech for voting after the abovementioned time
8. In light of the COVID-19 crisis and in accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Notice will not be circulated and also the Company will not be under any obligation to provide physical copies upon specific request of any member(s).

9. The Scrutinizer will submit his report to Ms. Ameeta Chatterjee, Director or any person authorised by her after completion of the scrutiny on or before April 19,2021 and the results of voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M., April 19,2021 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 (KFin Tech), <https://evoting.kfintech.com> and shall also be communicated to the Stock Exchanges.
10. Please note that this form must be completed and signed (as per specimen signature registered with the Company) by the Member. In case of Joint-holding, this form must be completed and signed by the first named Member and in her/his absence, by the next named Member. Postal Ballot Forms with following deficiencies will be rejected: A form other than this form issued by the Company has been used; It has not been signed by or on behalf of the Member; Signature on the Postal Ballot Form doesn't match the specimen signatures available in the Company's records; It is not possible to determine without any doubt the assent or dissent of the Member; Neither assent nor dissent is mentioned; Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member; The envelope containing the Postal Ballot Form is received after the last date prescribed; The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and Member has made any amendment to the Resolutions or imposed any condition while exercising her/his vote. The Scrutinizer's decision on the validity of the postal ballot / e-voting will be final.
11. The resolution shall be taken as passed effectively on the date of declaration of the result.
12. Relevant documents referred to in the accompanying Notice are open for inspection through electronic mode up to April 17,2021].
13. The instructions for members for voting electronically are as under:-

(a) Voting through electronic mode/ e-voting:

- i. Open your web browser during the voting period and navigate to "<https://evoting.kfintech.com>".
- ii. Enter the login credentials (i.e., user-id and password) mentioned in the email. Your Folio No. / DP Client ID will be your User-ID:

User – ID	For Members holding shares in Demat Form:- Event number followed by NSDL:- 8 Character DP ID followed by 8 Digits Client ID For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- Event number followed by Folio No. registered with the Company
Password	Your Unique password as sent via e-mail sent along with the Notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons

- iii. Please contact Kfin Tech's toll free no. 1800 3454 001 for any further clarifications.
- iv. After entering these details appropriately, click on "LOGIN".
- v. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through Kfin Tech e-Voting platform. System will prompt you to change your password and update any contact details like mobile # number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.

- viii. If you are holding shares in Demat form and had logged on to " https://evoting.kfintech.com" and have cast your vote earlier for any company, then your existing login id and password are to be used.
 - ix. On the voting page, you will see Resolution(s) description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the Member does not wish to cast, select 'ABSTAIN'.
 - x. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xi. Once you 'CONFIRM' your vote on the Resolution(s), you will not be allowed to modify your vote.
 - xii. Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board resolution / Authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at siroyam@gmail.com with copy marked to evoting@kfintech.com. The file scanned image of the Board resolution / Authority letter should be in the naming format "Corporate Name Event no."
- (b) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this postal ballot notice:**

In case shares are held in physical mode please send scanned copy of certificate (front and back) by email to einward.ris@kfintech.com Subject of email should be "Password for Postal Ballot of Nippon Life India Asset Management Limited folio no.: (MENTION FOLIO NO.)".

(ii) In case shares are held in demat mode, please send copy of client master to einward.ris@kfintech.com. Subject of email should be "Password for Postal Ballot of Nippon Life India Asset Management Limited DPID-CLID (MENTION 16 DIGIT DPID+CLID)"

(iii) Please attach self-attested copy of PAN/Voter ID/Aadhar Card to the email sent as per sr. no (i) and (ii) above.

Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice dated March 15, 2021.

Item No. 1

Re-appointment of General Ved Prakash Malik as a Non-executive Independent Director

General Ved Prakash Malik was appointed as an Independent Director of the Company effective from April 22, 2016 to hold office for a term of 5 (five) years. His first five year term will come to an end on April 21, 2021. He is eligible for re-appointment by obtaining consent of the Members by passing a special resolution.

General Malik has already attained the age of seventy five years (currently 81 Years) and in terms of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment to the office of Independent Director beyond the age of 75 years requires the approval of members by a special resolution.

General Ved Prakash Malik (Retd.) has worked in the Indian Army as Chief of the Army Staff from October 1, 1997 to September 30, 2000. He had dual responsibility of being an advisor to the Government as well as commander of 1.2 million strong Indian Army to fulfill its national role and assigned missions. During the service at Indian Army, General Malik was bestowed with prestigious awards like Ati Vishishta Seva Medal (1986) and Param Vishita Seva Medal (1996). He has also received 'Excellence in Leadership Award' by Atur Foundation, 'Pride of Nation Award' by Doon Citizens Council and 'Distinguished Fellowship' by the Institute of Directors, New Delhi (1999). Since 2003, General Malik is also serving as an Independent Director/ Advisor of some of the other well known multinational companies.

During his long and prestigious tenure as Non-executive Independent Director of the Company, General Malik has immensely contributed to the Company's growth and business expansion. His strategic thinking and able guidance had helped the Board and the Management on multiple occasions while taking strategic and key decisions over a period of time. Currently, General Malik is the Chairperson of the Nomination & Remuneration Committee and the member of the Audit Committee and Corporate Social Responsibility Committee. The Company has been tremendously benefited from the presence of General Malik as a Director.

Keeping in view of his vast knowledge and expertise, it will be in the interest of the Company to re-appoint General Malik as the Non-executive Independent Director to hold the position for a second term of up to 5 years commencing from April 22, 2021 till April 21, 2026 and that he shall not be liable to retire by rotation.

Based on the performance evaluation of the Independent Directors and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV, the Nomination & Remuneration Committee and the Board of Directors of the Company, have

recommended the re-appointment of General Ved Prakash Malik (Retd.) as Independent Director for a period commencing from April 22, 2021 till April 21, 2026. The performance evaluation of Independent Directors were based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, participation at the meeting etc. Copy of the draft letter of appointment of General Malik 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.

In the opinion of the Board of Directors, General Malik fulfils the conditions specified under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made thereunder and the Listing Regulations for re-appointment as an Independent Director and that General Malik is independent of the management of the Company.

As required under Section 160 of the Act, the Company has already received a notice from a member proposing the candidature of General Malik for re-appointment.

General Malik is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as such. The details of the Director sought to be re-appointed as Independent Director are set out in the Annexure to the Notice.

Approval of members is accordingly sought for re-appointment of General Ved Prakash Malik (Retd.) as Non-executive Independent Director as set out in the Item No. 1 of the accompanying Notice.

Save and except General Malik and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives are concerned or interested, financially or otherwise, in this resolution.

General Malik is not related to any Director or KMP of the Company.

Item No. 2

Appointment of Mr. Ashvin Parekh as a Non-executive Independent Director

The Board of Directors of the Company, based on the recommendation of Nomination & Remuneration Committee, appointed Mr. Ashvin Parekh, as an Additional Director (Independent Director) of the Company with effect from August 1, 2020. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act"), Mr. Ashvin Parekh holds office up to the date of Annual General Meeting (AGM) of the Company and is eligible to be appointed as director.

The Nomination & Remuneration Committee and the Board of Directors of the Company have recommended the appointment of Mr. Ashvin Parekh as a Non-executive Independent Director to hold office for a term of 5 (five) years with effect from August 1, 2020, not liable to retire by rotation, by ordinary resolution.

Mr. Ashvin Parekh, aged 67 years is a qualified Chartered Accountant and has set up the advisory service company – Ashvin Parekh Advisory Services LLP (APAS) in the areas of providing services to the Boards and the management of the financial services sector companies, in June 2013. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013 and was with EY for 8 years. Earlier Mr. Parekh was the Executive Director of Deloitte Touche Tohmatsu India Pvt. Ltd. from July 2002 till June 2005. Mr. Parekh has also held senior positions in Arthur Anderson, Price Waterhouse Coopers, KPMG India, KPMG UK, KPMG Dubai and Hindustan Lever Ltd. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US on Partner secondment programs for about 11 years outside of India. He is registered with the World Bank and the Asian Development Bank as an expert in the financial services sector. He has worked on gamut of areas like business strategies, corporate planning, institutional strengthening and business transformation across industries including banking, insurance, pension and capital markets. He has been a member of several committees set up by the Ministry of Finance, RBI, IRDA and SEBI. He is also a member of industry bodies and associations namely CII, FICCI and ASSOCHAM.

Keeping in view of his vast knowledge and expertise, it will be in the interest of the Company to appoint Mr. Ashvin Parekh as the Non-executive Independent Director to hold the position up to 5 years commencing from August 1, 2020 and that he shall not be liable to retire by rotation.

The Company has received a declaration from Mr. Ashvin Parekh to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act, read with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board of Directors, Mr. Ashvin Parekh is independent of management and fulfils the conditions specified under the Act and the Listing Regulations for appointment as an Independent Director.

As required under Section 160 of the Act, the Company has already received a notice from a member proposing the candidature of Mr. Ashvin Parekh for appointment.

Mr. Ashvin Parekh is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as such. The details of the Director sought to be appointed as Independent Director are set out in the Annexure to the Notice.

In compliance with the provisions of Section 149, 152 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the appointment of Mr. Ashvin Parekh as Independent Director is now being placed before the Members for their approval.

Copy of the draft letter of appointment of Mr. Ashvin Parekh 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.

The Board recommends the Resolution at Item 2 of the accompanying Notice for approval by the Members of the Company.

Save and except Mr. Ashvin Parekh and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives is concerned or interested, financially or otherwise, in this resolution.

Mr. Ashvin Parekh is not related to any Director or KMP of the Company.

Item No. 3

Appointment of Mr. B. Sriram as a Non-executive Independent Director

The Board of Directors of the Company, based on the recommendation of Nomination & Remuneration Committee, appointed Mr. B. Sriram, as an Additional Director (Independent Director) of the Company with effect from March 15, 2021. Pursuant to the provisions of Section 161 of the Act, Mr. B. Sriram holds office up to the date of AGM of the Company and is eligible to be appointed as director.

The Nomination & Remuneration Committee and the Board of Directors of the Company have recommended the appointment of Mr. B. Sriram as a Non-executive Independent Director to hold office for a term of 5 (five) years with effect from March 15, 2021, not liable to retire by rotation, by ordinary resolution.

Mr. B. Sriram, aged 62 years, is a Certificated Associate of the Indian Institute of Banking & Finance (formerly The Indian Institute of Bankers), Mumbai. He holds a Diploma in International Law & Diplomacy from the Indian Academy of International Law & Diplomacy, New Delhi and an AIMA Diploma in Management from the All India Management Association, New Delhi. He is also an M.Sc in Physics and B.Sc (Hons) in Physics from St Stephen's College, Delhi University. He has 37 years of experience in all areas of Banking and Finance. He joined State Bank of India as a Probationary Officer in December 1981 and has held various key assignments within the Bank and the Group in Credit and Risk, Retail, Operations, IT, Treasury, Investment Banking and International Operations.

Mr. B. Sriram was-

- Managing Director & CEO, IDBI Bank Ltd from June 30, 2018 to Sept 29, 2018.
- Managing Director, State Bank of India from July 2014 to June 2018.
- Managing Director, State Bank of Bikaner & Jaipur from March 2013 to July 2014

He has held Board positions in various financial subsidiaries of State Bank of India including SBI Life Insurance, SBI General Insurance, SBI DFHI, SBI Global Factors, SBICap Securities and SBI Cards & Payment Services, and has been a nominee Director representing State Bank of India on the Boards of invested companies. He is a member of several Committees constituted by Government of India and Reserve Bank of India, such as Insolvency Law Committee and Committee of Experts.

Keeping in view of his vast knowledge and expertise, it will be in the interest of the Company to appoint Mr. B. Sriram as the Non-executive Independent Director to hold the position up to 5 years commencing from March 15, 2021 and that he shall not be liable to retire by rotation.

The Company has received a declaration from Mr. B. Sriram to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act, read with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board of Directors, Mr. B. Sriram is independent of management and fulfils the conditions specified under the Act and the Listing Regulations for appointment as an Independent Director.

As required under Section 160 of the Act, the Company has already received a notice from a member proposing the candidature of Mr. B. Sriram for appointment.

Mr. B. Sriram is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as such. The details of the Director sought to be appointed as Independent Director are set out in the Annexure to the Notice.

In compliance with the provisions of Section 149, 152 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the appointment of Mr. B. Sriram as Independent Director is now being placed before the Members for their approval.

Copy of the draft letter of appointment of Mr. B. Sriram 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.

The Board recommends the Resolution at Item 3 of the accompanying Notice for approval by the Members of the Company.

Save and except Mr. B. Sriram and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives is concerned or interested, financially or otherwise, in this resolution.

Mr. B. Sriram is not related to any Director or KMP of the Company.

Item No. 4

Appointment of Mr. Yutaka Ideguchi as the Non-executive Non-independent Director

Mr. Yutaka Ideguchi was appointed as the Additional Director of the Company with effect from March 15, 2021 in accordance with the provisions of Section 161 of the Act. Pursuant to Section 161 of the Act, Mr. Yutaka Ideguchi holds office upto the date of ensuing Annual General Meeting.

As required under Section 160 of the Act, the Company has received a notice from a member proposing the candidature of Mr. Yutaka Ideguchi for his office of Director of the Company.

Mr. Yutaka Ideguchi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The details of Mr. Yutaka Ideguchi sought to be appointed as Director are set out in the Annexure to the Notice.

Keeping in view of his vast knowledge and expertise, it will be in the interest of the Company to appoint Mr. Yutaka Ideguchi as a Director of the Company. After careful consideration, the Nomination & Remuneration Committee and the Board of the Company, have recommended the appointment of Mr. Yutaka Ideguchi as the Director of the Company.

The Board recommends the Resolution at Item 4 of the accompanying Notice for approval by the Members of the Company

Mr. Yutaka Ideguchi and his relatives may be deemed to be concerned or interested in the Resolution at Item No. 4 relating to his appointment as a Director. Mr. Yutaka Ideguchi, if appointed will be a nominee Director of the promoter of the Company i.e. Nippon Life Insurance Company.

None of the other Directors, Key Managerial Personnel of the Company or their relatives is interested in the Resolution.

Mr. Yutaka Ideguchi is not related to any Director or KMP of the Company.

Item No. 5

Remuneration of Managerial Personnel

Mr. Sundeep Sikka was appointed as Executive Director & CEO of the Company for a term of 5 years w.e.f. April 22, 2016. At the 23rd Annual General Meeting of the Company held on September 18, 2018 (23rd AGM), his remuneration was revised with effect from April 01, 2018 subject however to the limits specified under Section 197 and Schedule V of the Companies Act, 2013, ("the Act") or any amendment thereto.

Remuneration details approved at the 23rd AGM:

Remuneration included (a) Salary of Rs. 3,51,00,000/- per annum (including value of any perquisites and retrials benefits such as provident fund, gratuity etc.), being paid for financial year 2018-19; (b) Allowances to the extent of Rs. 12 Lacs per annum; (c) Payment of Ex-Gratia as determined by the Board from time to time (including the Ex-Gratia of Rs. 4 Crores during FY 2018-19); (d) Discretionary Bonus as determined by the Board, from time to time; and (e) Stock options or its equivalent (by whatever name called), as determined by the Board from time to time. The perquisites and allowances may include Company owned/Leased Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses and/or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical reimbursements, leave travel concession for self and his family including dependants; medical insurance and such other perquisites and/or allowances within the amount specified above. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). The terms also included eligibility for an annual increment, not exceeding 25 per cent on the last drawn salary, as determined by the Board of Directors.

Remuneration for the current financial year 2020-21:

The remuneration (calculated purely on the above basis) of Mr. Sundeep Sikka's for the financial year 2020-21 is well within the limits prescribed under the Act. However, on account of vested stock options (i) which have already been exercised by Mr. Sikka during the current financial year; and/ or (ii) which he may choose to further exercise during the remaining financial year and up till April 21, 2021 ("Stock Option Entitlements")* [in terms of Company's existing & duly approved Employees Stock Option Plans], his total remuneration (including the perquisite value of such Stock Option Entitlements) is likely to exceed the limits prescribed under Section 197 of the Act, on the basis of the current profit estimates

* Stock Options entitlements of Mr. Sikka refers to Options which have been granted to him, from time to time, since year 2017 under various approved Employees Stock Options Plans.

In accordance with the interpretation of the provisions of Section 197 (3) of the Act read with Schedule V thereto, he may be paid remuneration in excess of the said prescribed limits, if the same is approved by the Shareholders of the Company by way of a special resolution. Further, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 also requires approval of the shareholders by way of a special resolution if the annual remuneration payable to the executive director who is promoter or member of the promoter group exceeds Rs 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher.

It may be noted that Mr. Sundeep Sikka is a nominee Director of Nippon Life Insurance Company (NLI), which is the sole promoter of the Company.

In light of the above, it is therefore being considered to seek the necessary approval of the Shareholders of the Company by way of a special resolution in respect of Item No. 5 of the Notice on the basis of the suitable recommendations of the Nomination and Remuneration Committee & the Board of Directors, after having considered the same at their respective Meetings held on March 15, 2021.

In terms of clause (iv) of second proviso to Para A & B of Section II of Part II of schedule V to the Act, the relevant/ required details are as under:

General information

- Nature of industry - The Company is primarily engaged in the business of carrying out the asset management activities for Nippon India Mutual Fund and such other business activities, as have been permitted by Securities & Exchange Board of India, from time to time.
- Date of commencement of commercial production - The Company, which operates in the financial services sector, was incorporated on February 24, 1995 as a public limited company and the required certificate for commencement of business was obtained on March 20, 1995.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - Not Applicable
- Financial performance based on given indicators –

(Rs in crore)

Particulars	2019-20	2018-19	2017-18
Revenue from Operations	1131.67	1415.26	1531.98
Profit before Tax	561.39	686.72	706.65
Profit after Tax	412.3	475.17	504.85

(Prepared as per Indian GAAP for FY 2017-18 & as per Ind AS for the FY 2018-19 onwards)

- Foreign investments and collaborations, if any - No change in the FY 2020-21

Information about Mr. Sundeep Sikka-

- Background details:

Mr. Sundeep Sikka aged 48 years is a Commerce Graduate and MBA with majors in Finance from Pune University. He brings with him rich experience in Asset Management. He became the youngest CEO in the Asset Management Industry of India when he was designated as President & CEO of Nippon Life India Asset Management Limited. He closely works with Regulatory Bodies i.e. RBI, SEBI and Ministry of Finance on matters related to Asset Management. He has received several awards and recognitions. He has also held both the position of Vice-Chairman and Chairman of the industrial body i.e. AMFI (Association of Mutual Funds in India). He has been a Member of Technical Advisory Committee on Money, Foreign Exchange & Government Securities Markets set by RBI, Member

of Executive Committee at National Securities Depository Limited - Federation of Indian Chambers of Commerce and Industry, Member of Capital Markets Committee, Chair of Asset Management Sub-Group of FICCI's Capital Markets Committee & Chair of Confederation of Indian Industry (CII) Mutual Fund Summit 2019-20. Mr. Sikka is a regular speaker at various domestic and international forums and conferences. Brief profile of Mr. Sundeep Sikka have been included in the Annexure to this Notice.

- Past Remuneration:

(Rs. in crore)

Particulars	2019-20	2018-19	2017-18
Remuneration	7.02	10.56	5.94

- Recognitions & Awards:

He has received several awards and recognitions such as The Economic Times – Asian Business Leader of the Year 2018, CEO of the Year (India) – Asia Asset Management Awards 2018, Recognized as one of India's Top 25 Hottest Young Executives by the magazine 'Business Today', Part of Asia FM Power 50 list, as one of the most influential individuals across Asia ex Japan fund industry.

- Job Profile and suitability:

Mr. Sikka joined the Company in the year 2003. After holding various leadership positions, he was elevated to the role of CEO in 2009, when he became one of the youngest CEOs of India. Possessing rich experience in the financial services sector, Mr. Sikka went on to lead the Company towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. Mr. Sikka has grown the company to an all-round brand that thrice won 'Aon Best Employer' in the last four years and was certified 'Great Place to Work' in 2018. He has not only been responsible for the overall growth of the company but he has been instrumental in forging a strong Strategic & cultural relationship with Nippon Life, acquisition of Indian asset management business of Goldman Sachs and the listing of the Company at the stock exchanges. Mr. Sikka closely works with Regulatory Bodies i.e. RBI, SEBI and Ministry of Finance on matters related to asset management. He has represented (past as well as present) the asset management Industry across Association of Mutual Funds in India (Held both Vice-Chairman and Chairman positions at AMFI). He has been a Member of Technical Advisory Committee on Money, Foreign Exchange & Government Securities Markets set by RBI, Member of Executive Committee at National Securities Depository Limited - Federation of Indian Chambers of Commerce and Industry, Member of Capital Markets Committee, Chair of Asset Management Sub-Group of FICCI's Capital Markets Committee & Chair of Confederation of Indian Industry (CII) Mutual Fund Summit 2019-20. Mr. Sikka is a regular speaker at various domestic and international forums and conferences. Considering rich & varied experience, skill sets and his overall positioning at the Industry level, the Board of Directors have bestowed the responsibility of Executive Director & CEO to Mr. Sundeep Sikka.

- Remuneration proposed:

The aggregate of salary and perquisites (as specified/ detailed within the resolution & this explanatory statement) in accordance with the rules of the Company, which the Board in its absolute discretion may pay to Mr. Sundeep Sikka (Executive Director & CEO) shall not exceed 9% of net profits of the Company (in terms of section 198 of the Act) for the FY 2020-21 and for the remainder of his current tenure as such (i.e. from April 1, 2021 till April 21, 2021) to be calculated on a proportionate basis.

- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the nature of Industry, the background & size of the Company and keeping in mind at the same time, the profile, knowledge, skills sets, overall industry positioning, vintage in the company, his past contributions and the quantum & qualitative aspects of responsibilities being shouldered by Mr. Sundeep Sikka, the remuneration being paid to him is commensurate with the remuneration packages paid to other counterparts within the Industry.

- Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Besides the remuneration being paid/payable (as stated herein above) to him, Mr. Sundeep Sikka does not have any other pecuniary relationship with the Company or with any other managerial personnel of the Company.

Other Information

- Reasons for loss or inadequacy of profit:

As already explained above, the remuneration being paid/ payable to Mr. Sikka is exceeding the prescribed limits under the Act only on account of the perquisite value (calculated as per Income Tax Act) of the already granted & vested stock options already exercised or which may be exercised during the year by Mr. Sikka.

It may be noted here that except for the reasons on account of exercise of his stock options entitlements by Mr. Sikka, the managerial remuneration would have been within the limits specified as per Section 197 of the Act.

- Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Not Applicable

- Nature of concern or interest of Directors:

Mr. Sundeep Sikka is interested in the resolution set out at Item No. 5 of the Notice. Save and except Mr. Sundeep Sikka and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for the approval of the Shareholders.

Mr. Sikka is not related to any Director or KMP of the Company.

Item No. 6

Re-appointment of Mr. Sundeep Sikka as the Executive Director & CEO

Mr. Sundeep Sikka was appointed as an Executive Director & CEO of the Company for a term of 5 years effective from April 22, 2016. Accordingly, Mr. Sikka will complete his current term on April 21, 2021.

Mr. Sundeep Sikka is a nominee Director of Nippon Life Insurance Company (NLI). The Company has already received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Sundeep Sikka for re-appointment as the Executive Director & CEO.

Mr. Sikka satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for this re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as such.

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee approved the re-appointment of Mr. Sundeep Sikka as an Executive Director & CEO of the Company for a further term of 5 years effective from April 22, 2021, subject to the approval of Members and other approvals as may be required.

Mr. Sundeep Sikka joined the company in 2003, holding various leadership positions before being elevated in 2009, when he became one of the youngest CEOs of India. Possessing rich experience in the financial services sector, Mr. Sikka went on to lead the company towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. Mr. Sikka has grown the company to an all-round brand that thrice won 'Aon Best Employer' in the last four years and was certified 'Great Place to Work' in 2018. He has not only been responsible for the growth of the company but also forging a relationship with NLI, acquisition of Goldman Sachs Asset Management (India), and listing the company on stock exchanges.

He closely works with Regulatory Bodies i.e. RBI, SEBI and Ministry of Finance on matters related to asset management.

He has received several awards and recognitions such as:

- The Economic Times – Asian Business Leader of the Year 2018
- CEO of the Year (India) – Asia Asset Management Awards 2018
- Recognized as one of India's Top 25 Hottest Young Executives by the magazine 'Business Today'
- Part of Asia FM Power 50 list, as one of the most influential individuals across Asia ex Japan fund industry.

Sundeep Sikka – Represents (past as well as present) Asset Management Industry across:

- Association of Mutual Funds in India – Held both Vice-Chairman and Chairman positions of industrial body AMFI.
- Reserve Bank of India – Member of Technical Advisory Committee on Money, Foreign Exchange &

Government Securities Markets

- National Securities Depository Limited – Member of Executive Committee
- Federation of Indian Chambers of Commerce and Industry
- Member of Capital Markets Committee
- Chair: Asset Management Sub-Group of FICCI's Capital Markets Committee
- Chair: Confederation of Indian Industry (CII) Mutual Fund Summit 2019-20
- Speaker at various domestic and international forums and conferences.

The Board is of the view that considering the past experience, the long standing tenure with the Company along with his knowledge & expertise, Mr. Sundeep Sikka's re-appointment would be of immense benefit and value to the Company. It is proposed to seek Members' approval for the re-appointment of and remuneration payable to Mr. Sundeep Sikka as an Executive Director & CEO, in terms of the applicable provisions of the Act. Brief profile of Mr. Sundeep Sikka have been included in the Annexure to this Notice.

His re-appointment and remuneration is fixed in accordance with Sections 196, 197 and Schedule V to the Act. The terms and conditions of the re-appointment including remuneration payable to Mr. Sikka is more particularly set out hereunder:

- a. salary of Rs. 3,51,39,600/- per annum (including value of any perquisites and retrials benefits such as provident fund, gratuity etc.), being paid for financial year 2021-22;
- b. Payment of Ex-Gratia as determined by the Board from time to time;
- c. discretionary Bonus as determined by the Board, from time to time not exceeding in any year the Annual Remuneration for the year; and
- d. stock options or its equivalent (by whatever name called), as determined by the Board from time to time.

The perquisites and allowances payable to Mr. Sikka may include Company owned/Leased Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses and/or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical reimbursements, leave travel concession for self and his family including dependants; medical insurance and such other perquisites and/or allowances within the amount specified above. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

In addition to the above, Mr. Sikka shall also be eligible to an annual increment, not exceeding 25 per cent on the last drawn salary, as determined by the Board of Directors, during his tenure as the Whole-Time Director.

The Board or any Committee thereof, subject to requisite approval(s), if necessary, is entitled and authorized to revise at any time, the salary, allowances and perquisites payable to the Executive Director & CEO of the Company such that the overall remuneration payable to Mr. Sikka shall not exceed the limits specified above and the ceilings mentioned in Section 197 of the Act, and the rules made thereunder. In the event of loss or inadequacy of profits in any financial year during the currency of tenure of Mr. Sundeep Sikka as the whole-time Director of the Company, the remuneration and the perquisites be paid or granted to him as minimum remuneration and perquisites, provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limits in terms of Schedule V of the Act as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.

Approval of the members is accordingly sought for re-appointment of Mr. Sundeep Sikka as a Whole-time Director of the Company on the aforementioned terms and conditions. Subject to the provisions of the Act, the Executive Director, while he continues to hold office as the Executive Director, shall not be liable to retire by rotation. Mr. Sundeep Sikka is an Associate Director in terms of the SEBI (Mutual Fund) Regulations, 1996.

The terms and conditions of appointment of Mr. Sundeep Sikka shall be open for inspection by the Members through electronic mode and any member interested in obtaining the same may write to the Company Secretary.

The terms and conditions mentioned herein may also be treated as an abstract under Section 190 of the Act.

Mr. Sundeep Sikka is interested in the resolution set out at Item No. 6 of the Notice.

Save and except Mr. Sundeep Sikka and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for the approval of the Members.

Mr. Sikka is not related to any Director or KMP of the Company.

By Order of the Board of Directors
Nilufer Shekhawat
Company Secretary & Compliance Officer

Registered Office:

4th Floor, Tower A,
Peninsula Business Park,
Ganapatrao Kadam Marg,
Lower Parel (West),
Mumbai 400 013
CIN: L65910MH1995PLC220793
Website: <https://mf.nipponindiaim.com>
March 15, 2021

Annexure to the Notice

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2, the following information is furnished about the Directors proposed to be appointed/re-appointed:

Name of the Director	General Ved Prakash Malik	Mr. Ashvin Parekh	Mr. B. Sriram	Mr. Yutaka Ideguchi	Mr. Sundeep Sikka
Brief details and Nature of Expertise in specific functional areas	General Ved Prakash Malik (Retd.) aged 81 years is a graduate from Defence Services Staff College and M.Sc. in Defence and Strategic Studies from the Madras University. He has worked in the Indian Army as Chief of the Army Staff from October 1,	Mr. Ashvin Parekh, aged 67 years is a qualified Chartered Accountant and has set up the advisory service company – Ashvin Parekh Advisory Services LLP (APAS) in the areas of providing services to the Boards and the management of the financial services sector companies, in	Mr. B. Sriram, aged 62 years, is a Certificated Associate of the Indian Institute of Banking & Finance (formerly The Indian Institute of Bankers), Mumbai. He holds a Diploma in International Law & Diplomacy from the Indian Academy of International Law & Diplomacy, New Delhi and an AIMA Diploma in Management from the All India Management Association,	Mr. Yutaka Ideguchi, aged 57 years is a Master of Business Administration, the Wharton School, University of Pennsylvania and a Bachelor of Law, Hokkaido University. He is Member of the Board of Directors, Senior Managing Executive Officer of Nippon Life Insurance Company (NLI). He has been involved in the areas of finance, International	Mr. Sundeep Sikka aged 48 years is a Commerce Graduate and MBA with majors in Finance from Pune University. He brings with him rich experience in Asset Management. He became the youngest CEO in the Asset Management Industry of India when he was designated as President & CEO of Nippon Life India Asset Management Limited. He closely works with Regulatory Bodies i.e. RBI, SEBI and Ministry of Finance on matters related to Asset

	<p>1997 to September 30, 2000. He had dual responsibility of being an advisor to the Government as well as commander of 1.2 million strong Indian Army to fulfill its national role and assigned missions. During the service at Indian Army, General Malik was bestowed with prestigious awards like Ati Vishishta Seva Medal (1986) and Param Vishita Seva Medal</p>	<p>June 2013. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013 and was with EY for 8 years. Earlier Mr. Parekh was the Executive Director of Deloitte Touche Tohmatsu India Pvt. Ltd. from July 2002 till June 2005. Mr. Parekh has also held senior positions in Arthur Anderson, Price Waterhouse Coopers, KPMG India, KPMG UK, KPMG Dubai and Hindustan</p>	<p>New Delhi. He is also an M.Sc in Physics and B.Sc (Hons) in Physics from St Stephen's College, Delhi University. He has 37 years of experience in all areas of Banking and Finance. He joined State Bank of India as a Probationary Officer in December 1981 and has held various key assignments within the Bank and the Group in Credit and Risk, Retail, Operations, IT, Treasury, Investment Banking and International Operations.</p>	<p>Planning & Operation in NLI. He has been a Regional CEO for America/Europe as well as Head of Global Business of NLI.</p>	<p>Management. He has received several awards and recognitions. He has also held both the position of Vice-Chairman and Chairman of the industrial body i.e. AMFI (Association of Mutual Funds in India). Mr. Sikka is a member of the following committees, as well as being the speaker for various domestic and international conferences:</p> <ul style="list-style-type: none"> • Reserve Bank of India – Member of Technical Advisory Committee on Money, Foreign Exchange & Government Securities Markets • National Securities Depository Limited – Member of Executive Committee
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	<p>(1996). He has also received 'Excellence in Leadership Award' by Atur Foundation, 'Pride of Nation Award' by Doon Citizens Council and 'Distinguished Fellowship' by the Institute of Directors, New Delhi (1999). Since 2003, General Malik is also serving as an Independent Director/ Advisor of some of the other well known multinational</p>	<p>Lever Ltd. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US on Partner secondment programs for about 11 years outside of India. He is registered with the World Bank and the Asian Development Bank as an expert in the financial services sector. He has worked on gamut of areas like business strategies, corporate planning, institutional strengthening and business</p>			<ul style="list-style-type: none"> • Federation of Indian Chambers of Commerce and Industry (FICCI) - Member of Capital Markets Committee - Chairperson of Asset Management Sub-Group of FICCI's Capital Markets Committee - Chairman of Confederation of Indian Industry Mutual Fund Summit 2019-20.
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	al companies.	transformati on across industries including banking, insurance, pension and capital markets. He has been a member of several committees set up by the Ministry of Finance, RBI, IRDA and SEBI. He is also a member of industry bodies and associations namely CII, FICCI and ASSOCHAM.			
Date of Birth	November 01, 1939	May 13, 1953	September 20, 1958	September 4, 1963	June 16, 1972
First Appointment on the Board	April 22,2016	August 1, 2020	March 15, 2021	March 15, 2021	April 22,2016
Date up to which the Director shall hold office	April 21, 2026	July 31, 2025	March 14, 2026	N.A.	April 21,2026

Directorships in other companies	HMC MM Auto Limited	<ul style="list-style-type: none"> • ICICI Securities Limited • ICICI Lombard General Insurance Company Limited • ICICI Securities Primary Dealership Limited 	<ul style="list-style-type: none"> • ICICI Bank Limited • Unitech Limited (Nominee Director) • TVS Credit Services Limited • National Highways Infra Investment Managers Private Limited • Insolvency & Bankruptcy Board of India 	<ul style="list-style-type: none"> • Nippon Life Insurance Company • MLC Limited • The TCW Group, Inc. 	<ul style="list-style-type: none"> • Nippon Life India AIF Management Limited • Reliance Capital Pension Fund Ltd • Association of Mutual Funds in India • Institution for Mutual Fund Intermediaries
Details of Memberships/ Chairmanships of Committees of other public Companies (includes Audit Committee and Stakeholders Relationship Committee)	• Member of Audit Committee of HMC MM Auto Limited	<ul style="list-style-type: none"> • Chairman of Audit Committee of ICICI Securities Limited • Chairman of Audit Committee of ICICI Lombard General Insurance Company Limited • Chairman of Audit 	<ul style="list-style-type: none"> • Member of Audit Committee of Unitech Limited. • Member of Audit Committee of Insolvency & Bankruptcy Board of India. 	<ul style="list-style-type: none"> • Member of Audit Committee of MLC Limited. • Member of Audit Committee of The TCW Group Inc. 	Nil

		Committee of ICICI Securities Primary Dealership Limited.			
Terms & Conditions of appointment/ re-appointment	Not liable to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation	Liable to retire by rotation	Approval of Members has been sought for his re-appointment as the Executive Director & CEO for a further period of 5 years from April 22, 2021 up to April 21, 2026. For more details, please refer the Explanatory Statement
Shareholding in the Company as at March 15, 2021	Nil	Nil	Nil	Nil	1455206
Sitting fees paid during F.Y. 2020-21 (till Board meeting dated 3 rd February 2021)	12,50,000	8,00,000	N.A.	N.A.	N.A.

Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil	Nil	Nil	Nil	Nil
Number of Meetings of the Board attended during the year (till Board meeting dated 3 rd February 2021	7	5	N.A.	N.A.	7



Nippon Life India Asset Management Ltd

Nippon Life India Asset Management Limited

(formerly known as Reliance Nippon Life 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 6808 7000, **Fax:** +91 22 6808 7097

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

E-mail: investorrelation@nipponindiaim.com

POSTAL BALLOT FORM

Dispatch No:

Postal Ballot No:

- 1 Name and registered address of the sole / first named Member (IN BLOCK LETTERS) :
- 2 Name(s) of the joint Member(s), if any, (IN BLOCK LETTERS) :
- 3 Registered Folio Number / DP ID No. & Client ID No. * :
- 4 Number of Shares held :

(*Applicable to members holding share(s) in dematerialized form)

I/We, hereby exercise my / our vote in respect of the following Resolutions to be passed through Postal Ballot for the Special Businesses stated in the Notice dated March 15, 2021, of Nippon Life India Asset Management Limited (formerly known as Reliance Nippon Life Asset Management Limited) (the "Company") by sending my/our assent (FOR) or dissent (AGAINST) to the said Resolution by placing the tick mark (✓) at the appropriate column below:

Item No.	Description of Business Item	No. of Equity Share(s) Held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Re-appointment of General Ved Prakash Malik as a Non-executive Independent Director	Special		
2	Appointment of Mr. Ashvin Parekh as a Non-executive Independent Director	Ordinary		
3	Appointment of Mr. B. Sriram as a Non-executive Independent Director	Ordinary		
4	Appointment of Mr. Yutaka Ideguchi as the Non-executive Non-independent Director	Ordinary		
5	Remuneration of Managerial Personnel	Special		
6	Re-appointment of Mr. Sundeep Sikka as the Executive Director & CEO	Special		

(Signature of Member)

VOTING THROUGH ELECTRONIC MEANS

EVEN (E-Voting Event Number)	User ID	Password

NOTE: (i) Please carefully read the instructions on e-voting given in the attached Notice.
(ii) The cut-off date (i.e. the record date) for the purpose of e-voting is March 12, 2021.
(iii) Facility to exercise vote(s) by means of Postal Ballot, including voting through e-voting, will be available during the following period:

Commencement of Voting	End of Voting
From 10.00 a.m. on March 19, 2021	At 5:00 p.m. on April 17, 2021