

April 27, 2021

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),

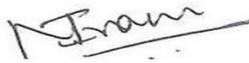
Re: Investor Presentation

Please find attached the presentation to be made to the Analyst on the financial performance and Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

Thanking you.

Yours faithfully,

For Nippon Life India Asset Management Limited
(formerly **Reliance Nippon Life Asset Management Limited**)



Nilufer Shekhawat
Company Secretary & Compliance Officer

Investor Presentation FY21

April 2021

Good gets *better*

Highlights - FY21

Highest-ever Profit after Tax at INR 6.8 billion - an increase of 64%

Highest-ever dividend of Rs. 8 per share
(Interim dividend of Rs. 3 and proposed final dividend of Rs. 5)

NIMF added over 9 lakh unique investors vs. 20 lakh for the Industry

Approx. 1.4 million ETF folios added vs. 97,600 in FY20

Added 350 new institutional investors

Digital contribution to total NIMF business transactions rose to 53%

Key focus areas - “Being Future Ready”

1

Superior fund performance

Consistent improvement in performance of key schemes to aid in further increase in AUMs in the coming quarters

2

Consolidate our Passive strategy

Dominant position (72% share in market volumes)

Continuously build a strong product portfolio (best-in-the-industry)

3

Expansion of non-MF businesses

- *AIF & PMS businesses*
- *Leverage NLI's parentage to grow Offshore segment*
- *Only AMC to offer Indian investors access to Japan, Hong Kong and Taiwan markets*

4

Leverage robust “Phyigital” infrastructure

Friendly, Futuristic and Frictionless

Cater to digital native millennials as well as new adopters

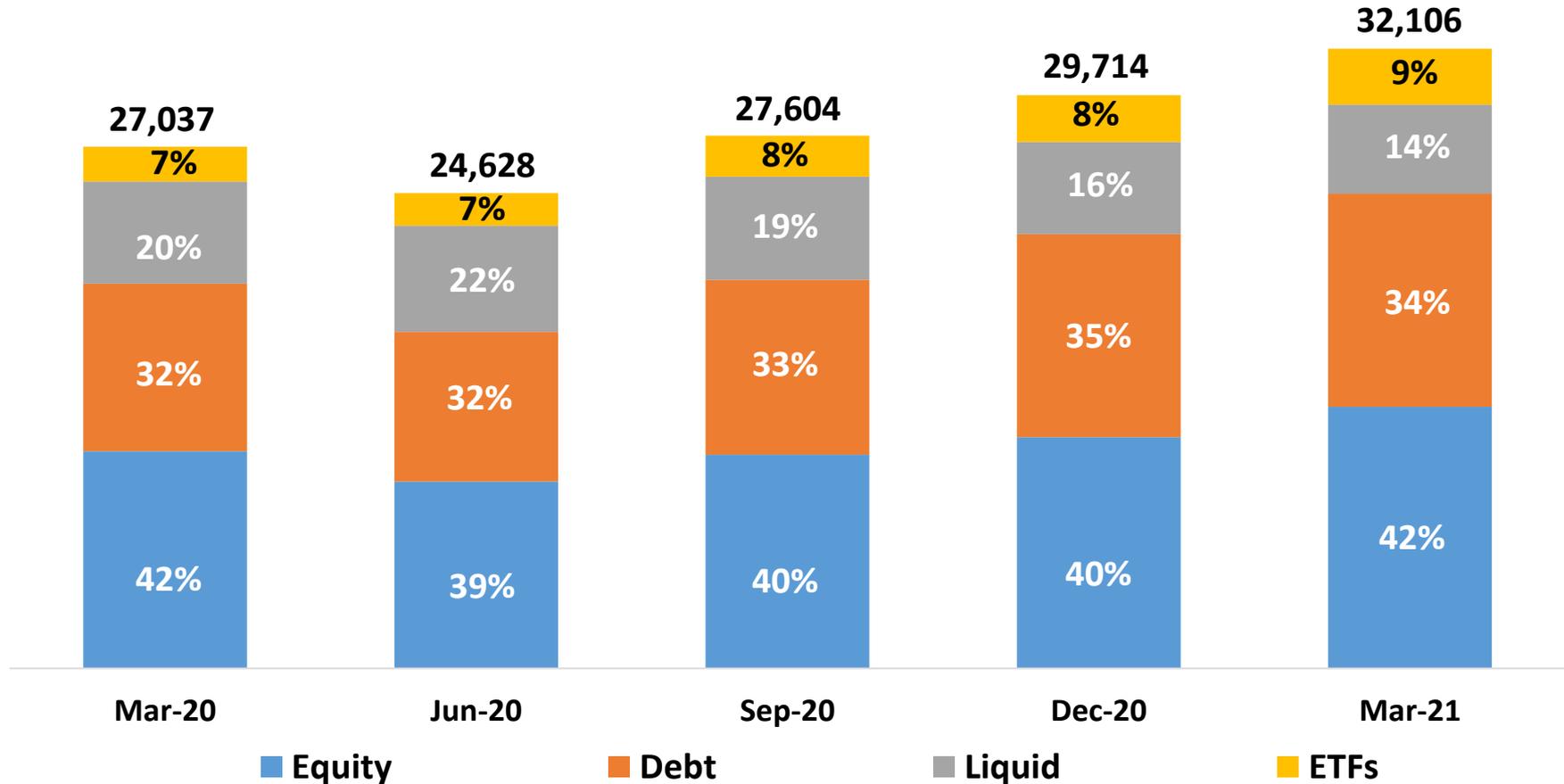
~90% transactions are executed through paperless platforms

Profitable growth strategy with an “Investor First” philosophy

Industry AUM Trends

Quarterly AUM Trend

Industry AAUM (INR bn)



Post sharp fall in March 2020, Industry witnessed steady growth driven by fresh flows in fixed income & passive funds, and MTM gains in the equity category

* Quarterly Average Assets under Management

One of the largest Asset Manager in India, with 25 years of track record

NAM India AUM (as of Mar 31, 2021)
INR 3.52 trillion

Mutual Funds

INR 2,218 bn*

Managed Accounts

INR 1,263 bn

International

INR 70 bn

Advisory INR 33 bn



**~290
Locations**



**~1,000
Employees**



**~78,400
Distributors**



**9.3 mn
Q4 FY21 Trnx**



**10.0 mn
Folios**

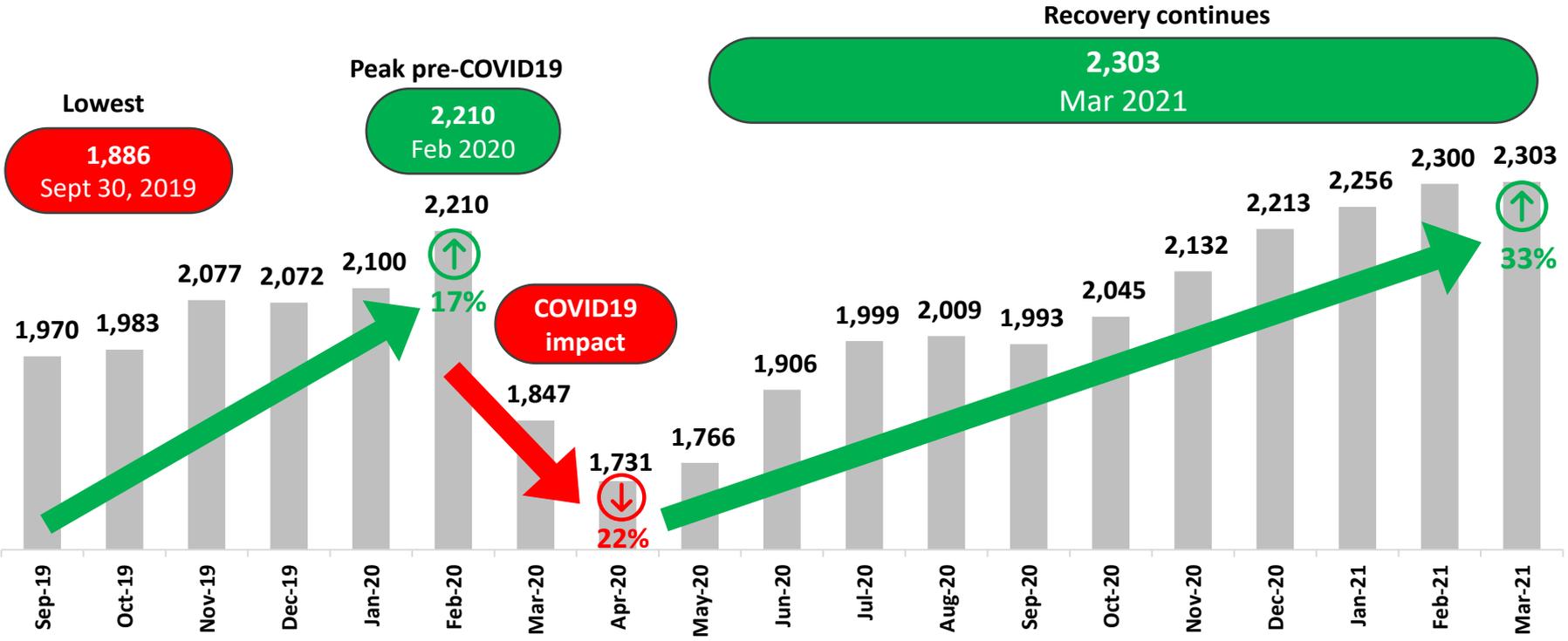
* AUM as on Mar 31, 2021

Nippon India MF - AUM Trends

Monthly AUM Trend

Oct 2019 - Renamed as "Nippon India Mutual Fund"

NIMF AAUM (INR bn)



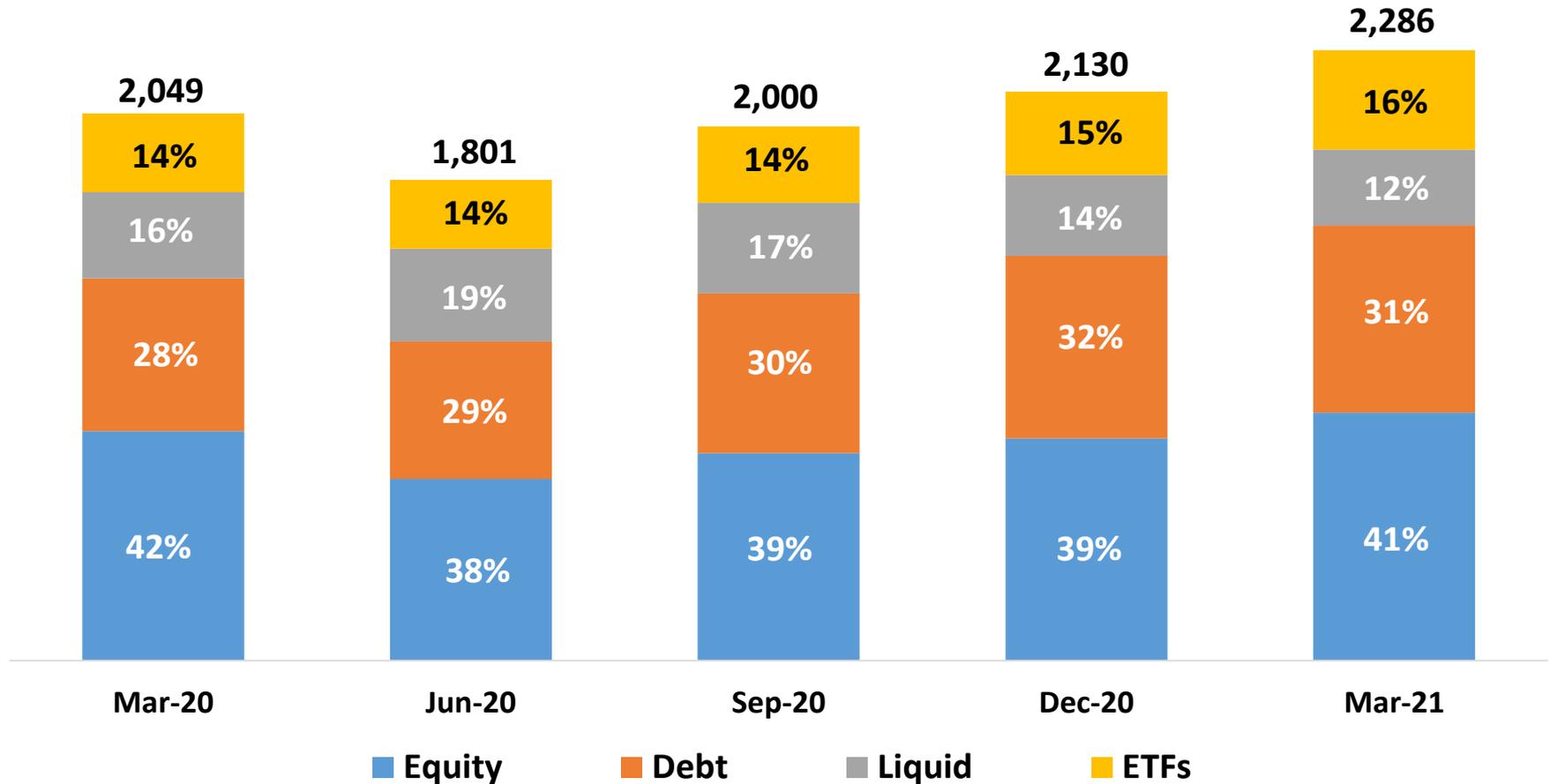
Post COVID19 impact in March - April 2020, AUM has shown steady growth

Growth led by MTM gains, and increased institutional & retail participation

* Monthly Average Assets under Management

Quarterly AUM Trend

NIMF AAUM (INR bn)



AUM recovery continues in line with the Industry

* Quarterly Average Assets under Management

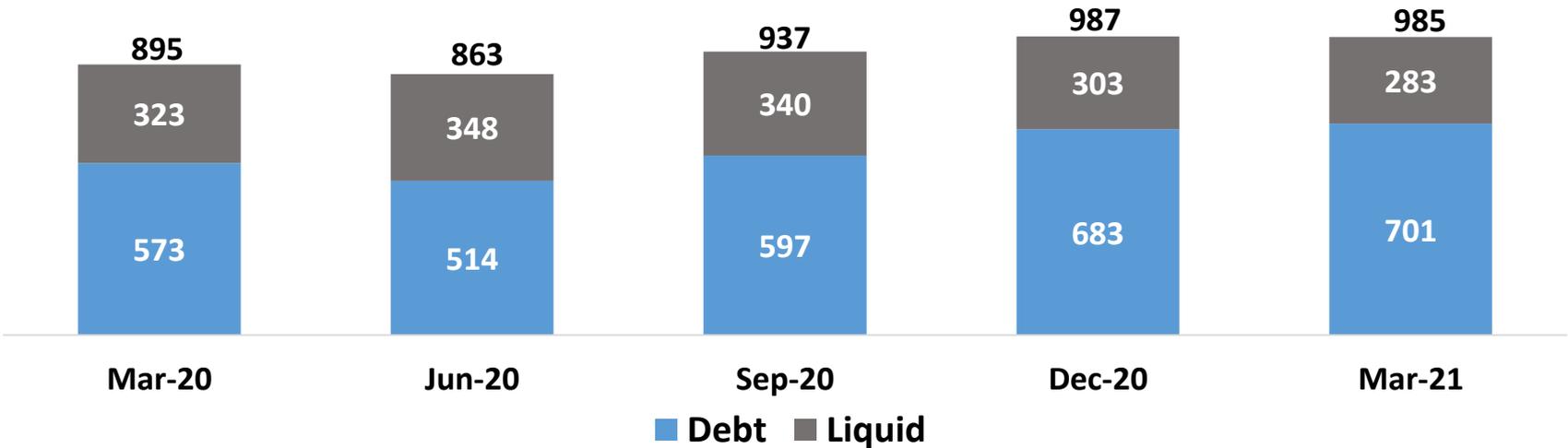


Nippon Life **india** Asset Management Ltd 9

(Formerly Reliance Nippon Life Asset Management Limited)

Fixed Income & Equity Assets

Fixed Income AAUM (INR bn)



Equity (Incl. ETF) AAUM (INR bn)



* Quarterly Average Assets under Management

1

Diversified Product Suite

2

Digital initiatives

New Normal

3

Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

1

Diversified Product Suite

2

Digital initiatives

New Normal

3

Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

Diversified Product Suite

Strengthened Passive & ETF product suite in Q4 FY21

Nippon India ETF Nifty SDL - 2026 Maturity

- *Launched in Mar 2021, fund predominately invests in State Development Loans (SDLs)*
- *Manages assets of over Rs. 2.5 billion*

Nippon India ETF 5 Year Gilt

- *Invests in 5-year Government securities; tactical play on the movement of 5-year G-sec yield*

Nippon India Asset Allocator FoF

- *Invests across flagship in-house equity funds (large / mid / small cap), debt funds (short / long duration) and Gold ETF based on an in-house proprietary model*

Nippon India Nifty 50 Value 20 Index Fund

- *Exposure to top 20 fundamentally driven value blue chip companies (part of Nifty 50)*

Nippon India Nifty Midcap 150 Index Fund

- *Invests in midcap segment having well diversified 150 constituents spread across multiple sectors*

NIMF garnered over 155,000 investors and manages assets of approx. INR 37 billion across 9 new funds launched in FY21

1

Diversified Product Suite

2

Digital initiatives

New Normal

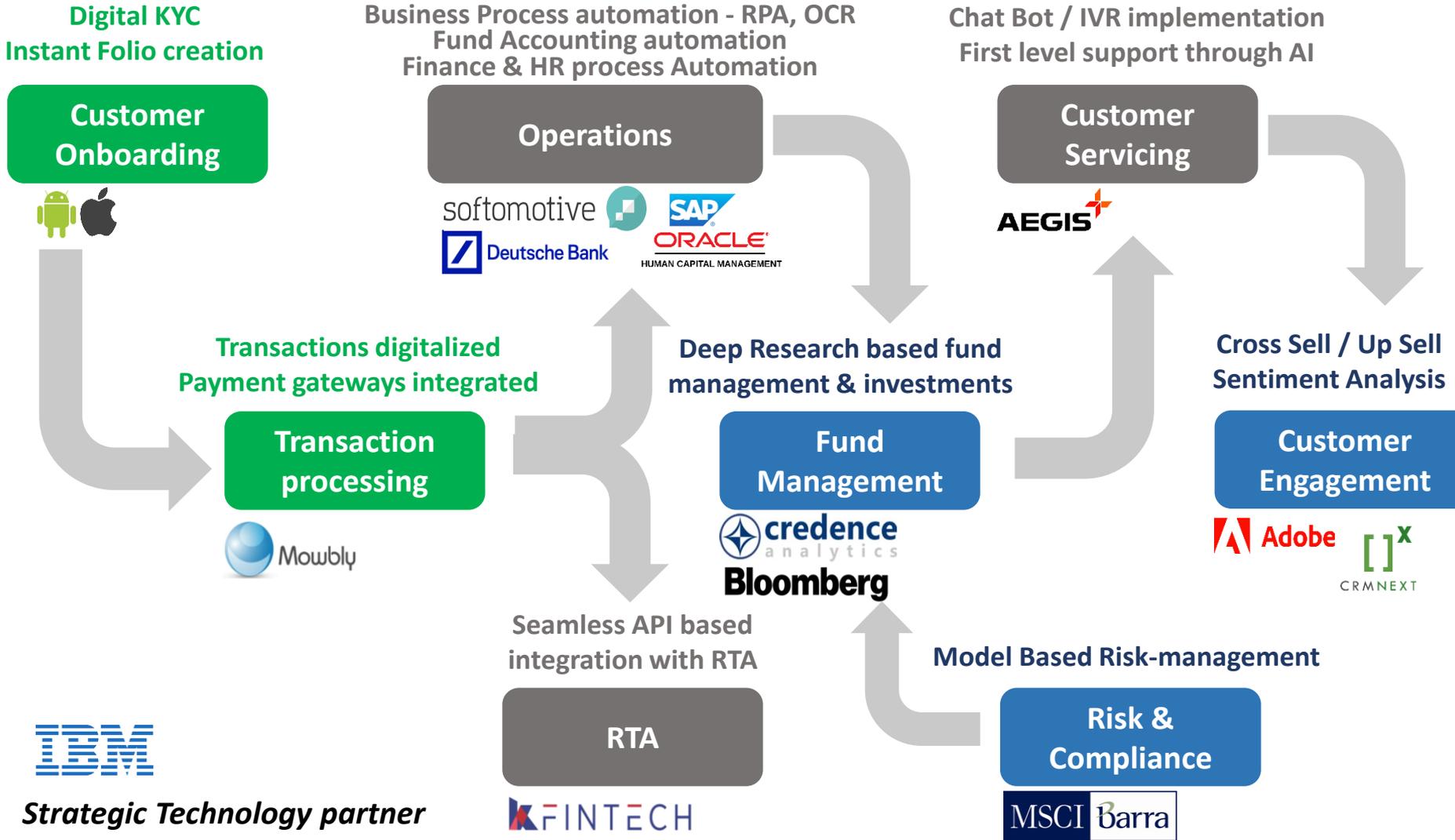
3

Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

Building Digitech Ecosystem

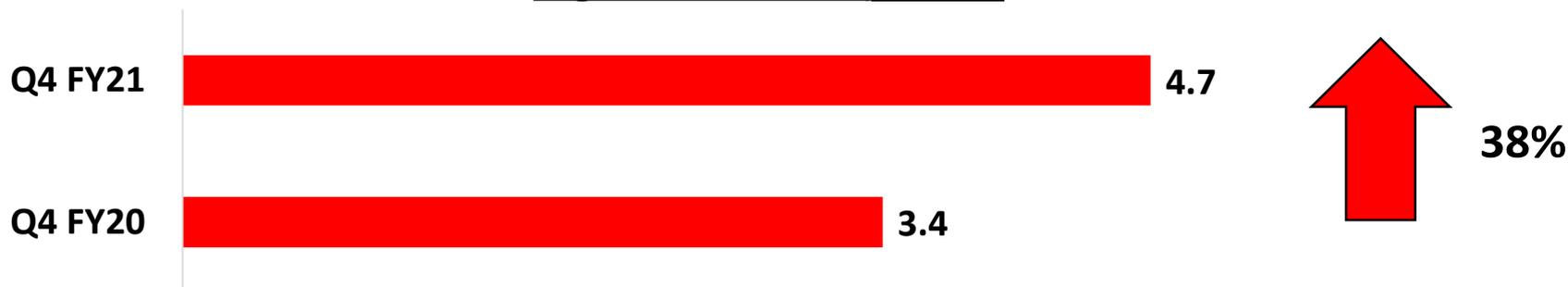


IBM
Strategic Technology partner

Digitech partners to add further momentum to NAM India's growth

Lumpsum & New SIP Registration

Digital Purchases (lakhs)*



- Digital contribution-to-total NIMF purchase transactions at 53% in FY21 (56% in Q4 FY21)
- Digital SIP registrations contributed to 59% of the total new SIPs registered in FY21
- New Digital SIP Purchase grew 46% in Q4 FY21

Awards and Accolades



IAMA - 11th India Digital Awards
Conversational Commerce
Best Technology Solutions Award -
Best use of Bots (Chat & Voice)
January 2021



Asia Asset Management 2020
Global Asia Asset Management Award
FinTech Innovation
January 2021

* Including New SIP registrations

* Digital purchases through NIMF-owned
Digital assets and digital integrations
with distribution partners

Key initiatives

Performance Campaign expansion to reach new horizons



Campaigns initiated on networks outside GDN, leveraging DV 360



Geotargeted campaigns with regional affinity products backed by Analytics



Piloted successful campaigns in Hindi on Facebook networks



Expansion of performance campaigns to YouTube to get purchase transactions



Intelligence based external campaigns helped acquiring a significant share of customers across our digital assets MOM

Successful use of Adobe Suite to increase quality & quantity



Successful launch of NFOs - Nippon India ETF Nifty CPSE Bond Plus SDL and Nippon India Passive Flexicap FOF



Adobe campaigns across all digital channels (email, SMS, App Push, Partner Co-Branded)



Customised paid campaigns to arrest leakages through redemption by customising the purchase journey with the help of Adobe Target



Successful pilot with A/B testing on upsell by showing people who bought this fund also showed interest in these funds with the help of Adobe Target

Digital Ecosystem - Enhancements & Launches

New Product Launches



NFOs - Nippon India Passive Flexicap FoF and ETF Nifty CPSE Bond Plus SDL 2020

enabled for investors and partners

Transactions facilitated:



lumpsum purchase and switch across digital assets

Payment Ecosystem



Automated SMS & Email communication sent to investors to retry transaction using another CIT link



Modified NEFT digital payment mode for better reconciliation with the back-end teams; it also helped reduce transaction rejection for non-receipt of money

Platform Experience



Enabled App Push Notifications on Business Easy App and Simply Save App for better engagement



Product level upgrades for Retirement Fund deployed across Digital Assets to comply with norms



Segregated DEMAT Purchase Journey on the Invest Easy Website for products that are mandated to be dematerialized; helps ease of enabling CPSE ETF pre-filled campaign links



e-KYC process & online purchase for existing non-KYC investors enabled for reactivation of dormant base



Restoration of cut-off timings of Mutual Fund schemes across digital assets in line with regulatory guidelines

1

Diversified Product Suite

2

Digital initiatives

New Normal

3

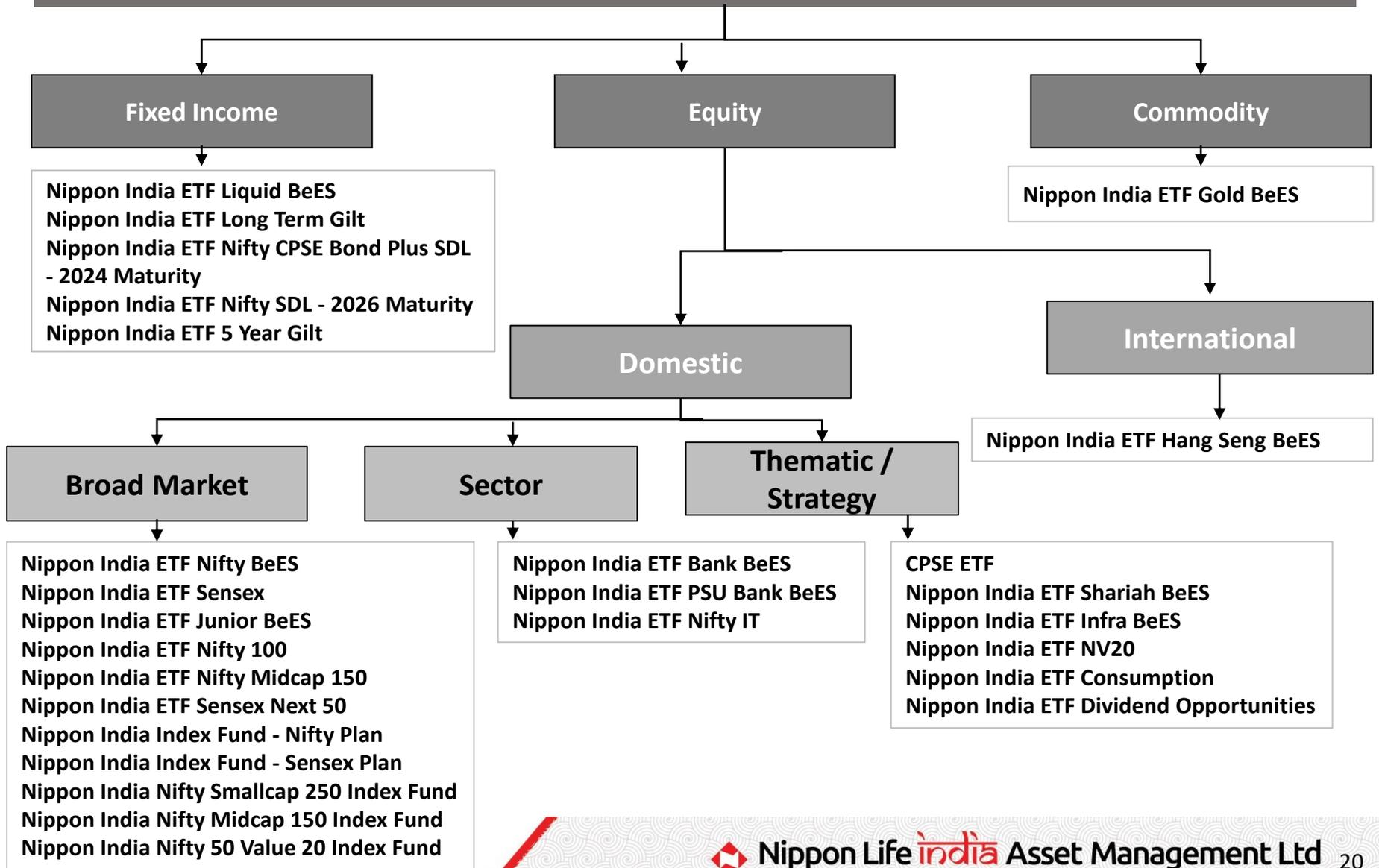
Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

Comprehensive portfolio of Passive Funds

NIMF's ETFs / Index Funds



Strengthening the ETF portfolio

Large ETF product suite

~72%

Volume Share

~42%

Share of folios

~13%

Market Share

- ❑ Only AMC in India with more than **19 years experience** in managing ETFs
- ❑ **Largest bouquet of 22 ETFs** in the industry across Equities, Debts & Commodity (Gold)
- ❑ On QAAUM basis, NIMF ETFs managed assets worth **INR 373 billion**
- ❑ Highest investor folios in Industry - **approx. 42%** Market Share of ETF folios
 - ❑ *Sustained increase in HNI share, indicating greater adoption by evolved class of investors*
- ❑ **Approx. 72% market share in ETF volumes** on the NSE and BSE in Q4 FY21
- ❑ Continue to work with the **Government of India** for the **CPSE ETF**
- ❑ **Added approx. 1.4 million in FY21 vs. 97,600 in FY20 (incl. 974,000 ETF folios in Q4)**

Consolidating leadership position further

NSE volume (Jan - Mar 2021) (INR mn)

Mutual Funds	Nifty 50 ETFs	Nifty Bank ETFs & Nifty Private Bank ETFs	Gold ETFs	Liquid ETFs
NIMF	372	356	254	1,057
SBI MF	39	26	104	-
Kotak MF	18	88	25	-
ICICI Prudential MF	62	25	31	20
HDFC MF	3	2	53	-
Others	24	3	27	18
Total	518	498	493	1,095
NIMF's volume (vis-à-vis 'Rest of the Industry' average)	41x	27x	11x	56x

NIMF remains the Category leader - ETFs with highest liquidity in the Industry

* Average Daily Turnover

1

Diversified Product Suite

2

Digital initiatives

New Normal

3

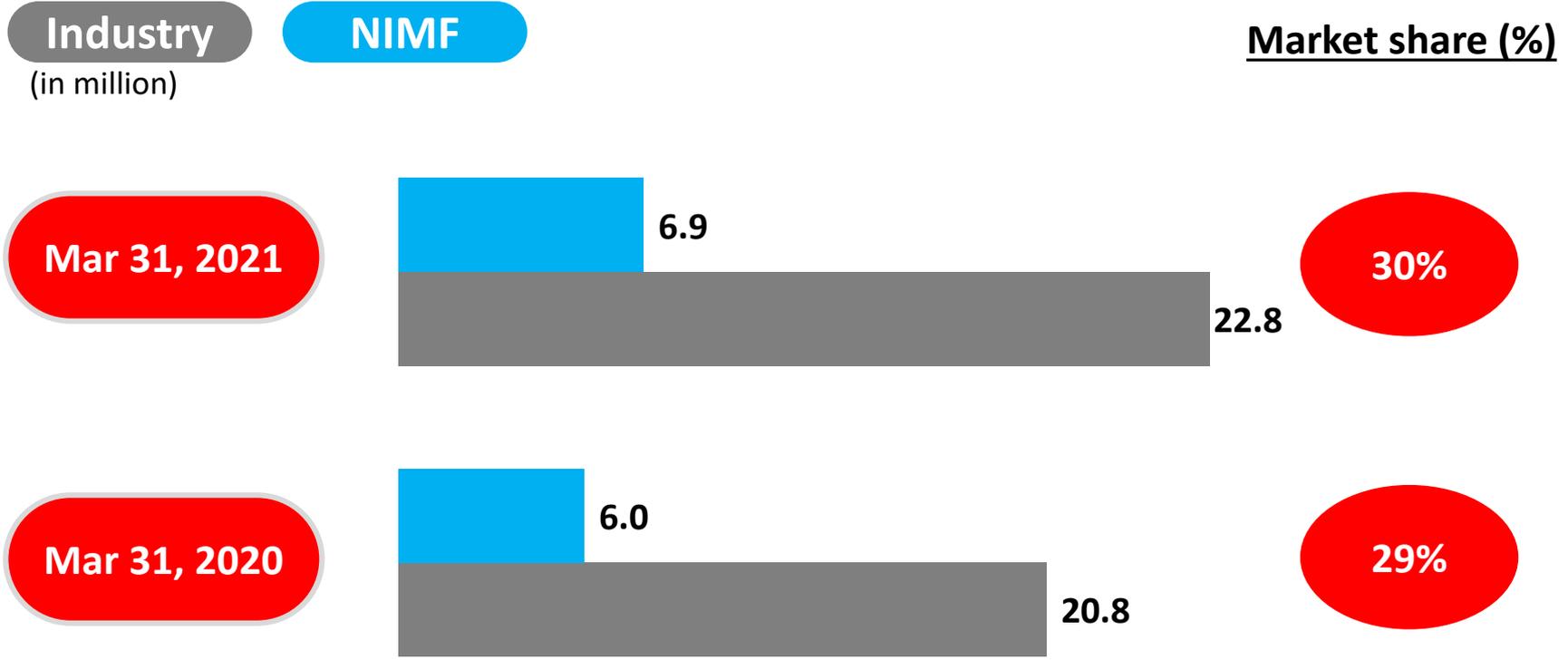
Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

Unique Investors

3 out of 10 unique investors in the Industry invest with NIMF

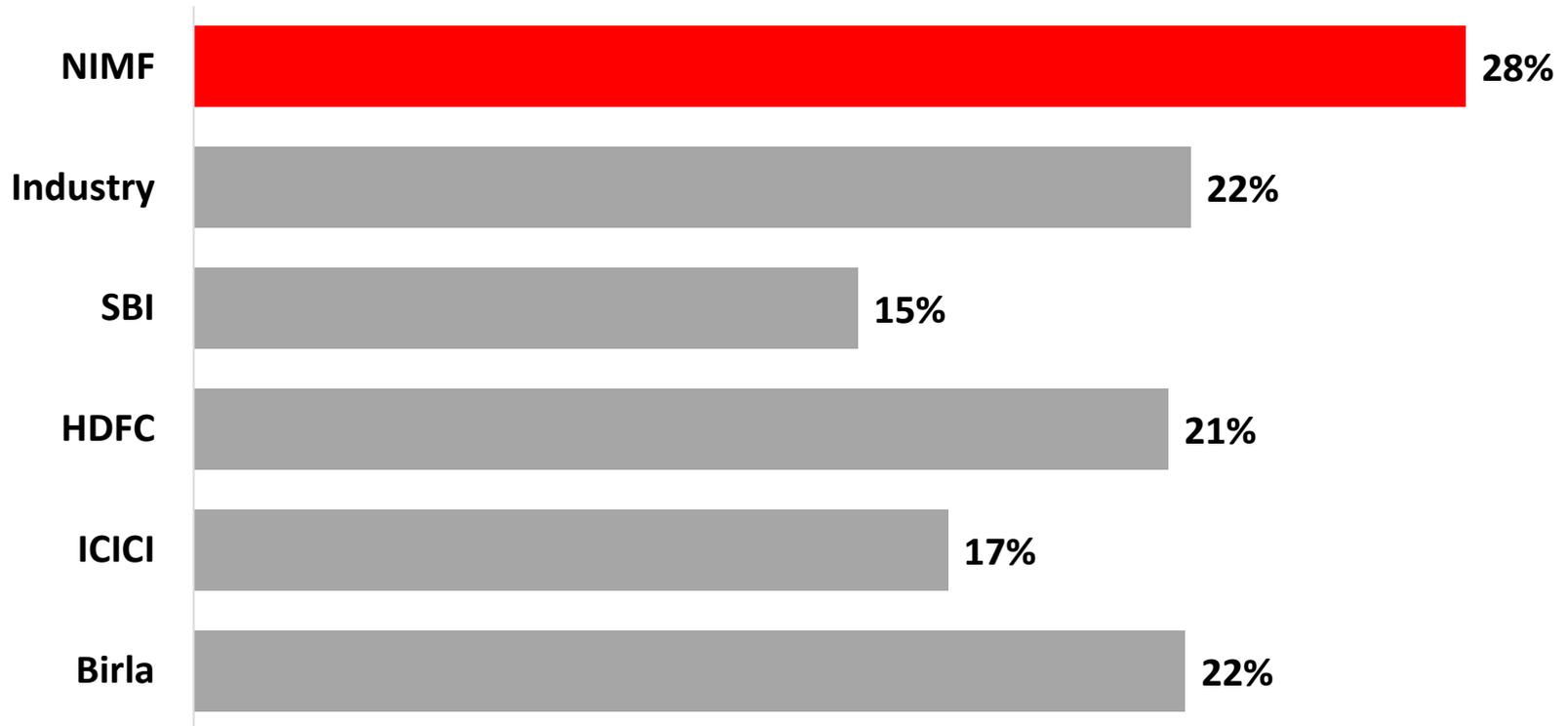


Extensive distribution and a diversified product suite helped to add over 9 lakh investors vs. 20 lakh for the Industry in FY21

Source: AMFI

Focus on Retail & Small towns

Retail AAUM / Total AAUM (%)



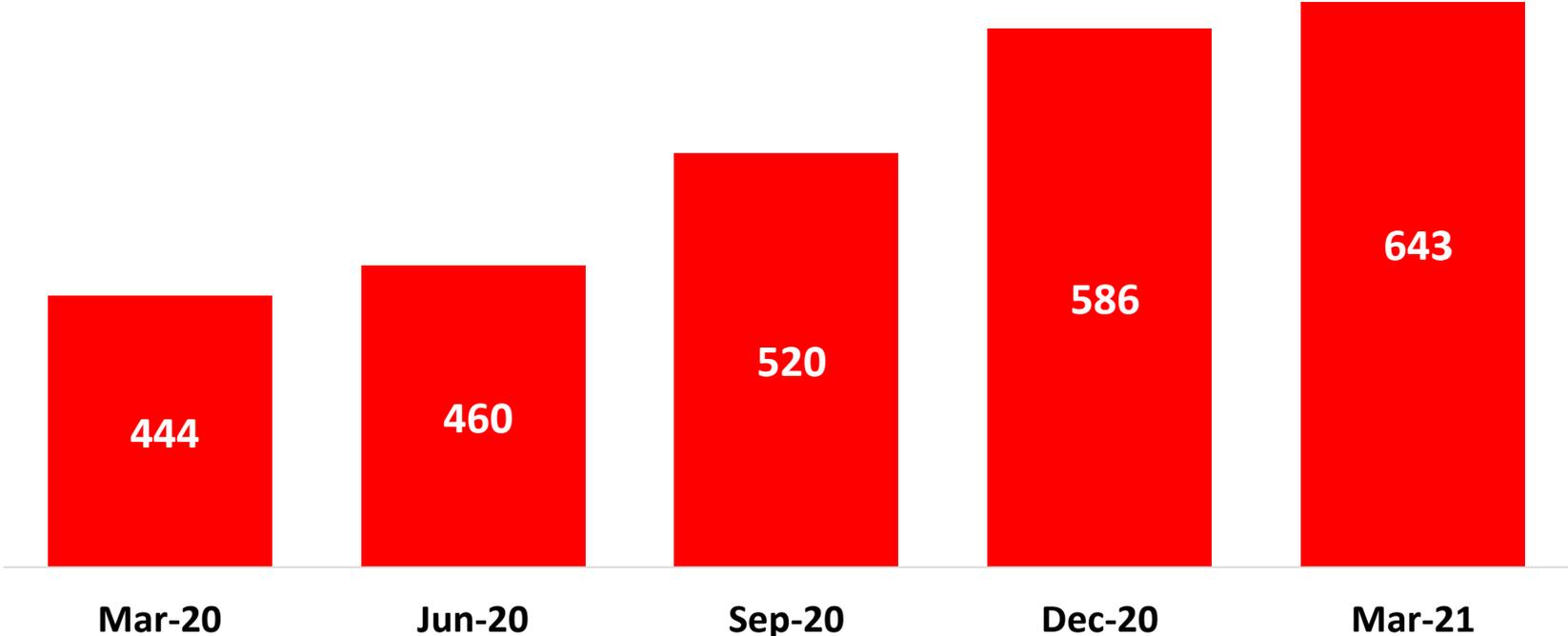
Higher composition of Retail Assets in AUM at 28% vis-à-vis 22% for the Industry

Source: AMFI;
Calculated on Monthly Average AUM

Retail Assets

66% of the Individual assets have a vintage of more than 12 months (Mar 31, 2021)

Retail AAUM (INR bn)



“Retail Investor Classification” changed from INR 0.5 mn to INR 0.2 mn as per the guidelines issued by AMFI

Source: Internal;
Calculated on Monthly Average AUM

Beyond 30 cities (B-30) Contribution

Higher AUM % sourced from B-30 locations as compared to Industry

B-30 AAUM / Total AAUM (%)



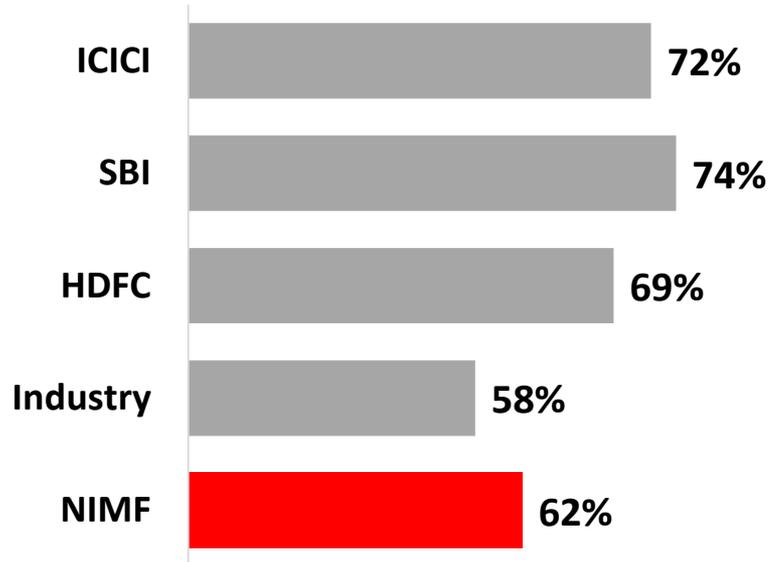
B-30 segment has higher proportion of Equity Assets

Focus on building B-30 AUM by leveraging on-ground presence

Source: AMFI;
Calculated on Monthly Average AUM

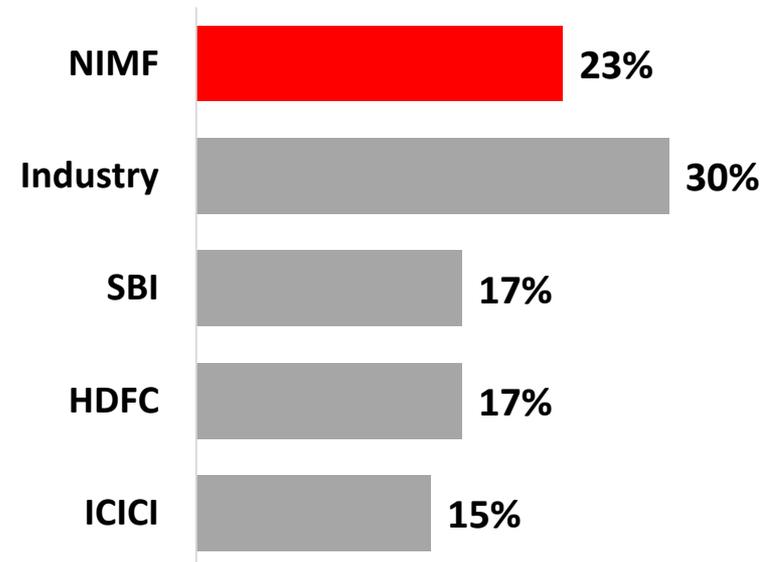
Geographical De-Risking

Top 5 Cities Contribution (%)



Lower concentration of assets
from Top 5 cities

Beyond 15 Cities Contribution (%)

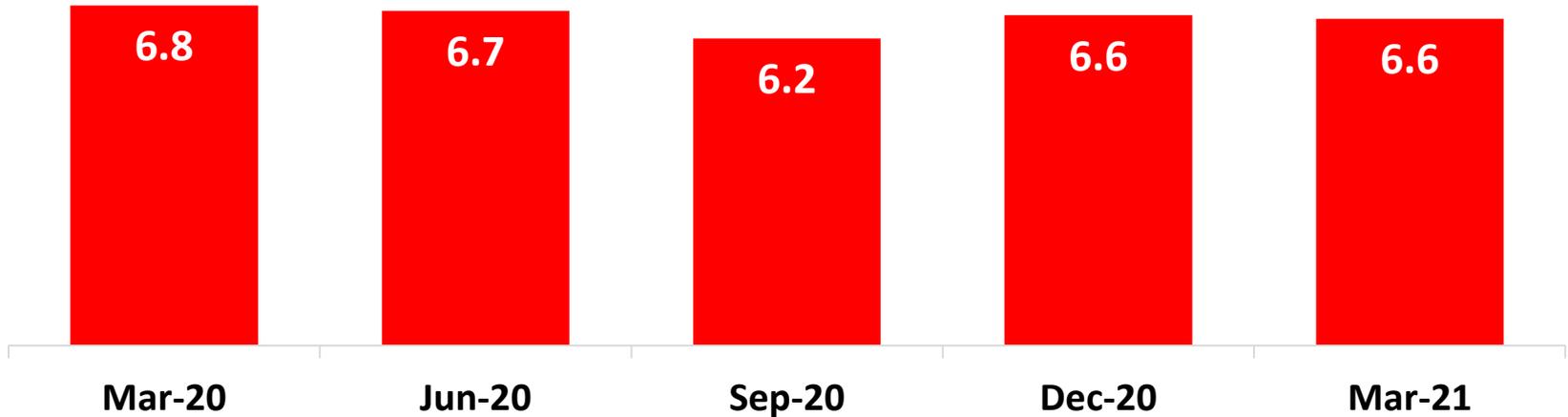


Higher Penetration in Smaller cities
and towns

Source: AMFI; respective disclosures
AUM for the quarter ended Mar 31, 2021

Monthly Flows

Book (INR bn)



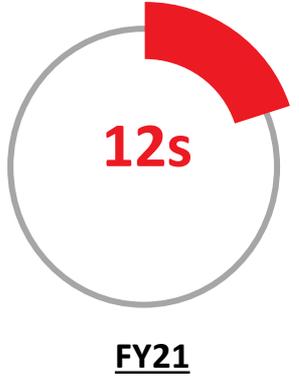
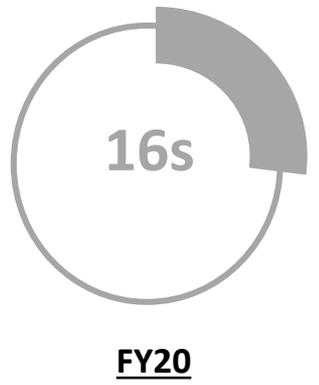
Annualized book of INR 79 bn

In volatile markets, folios with lower ticket size demonstrated longer vintage

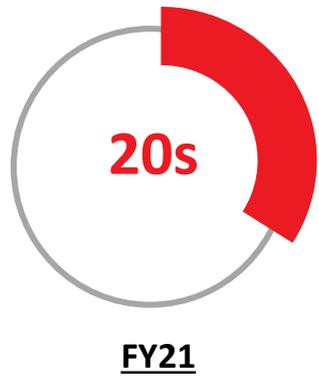
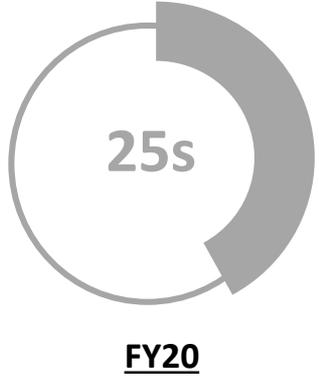
Source: Internal
Systematic Book is based on actual cash received

Growth in retail asset base continues

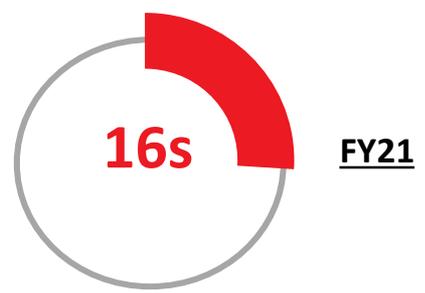
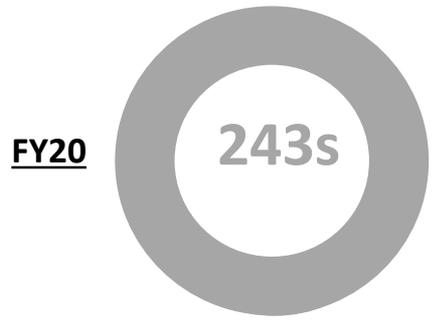
A new Digital Purchase every...



A new SIP Purchase every...



A new ETF folio added every...



* Frequency in seconds calculated with assumption of 252 days in a year

Risk Management - Philosophy

Enhanced conservative positioning

In May 2020, Board decided that all NIMF's schemes* will make fresh investments only in AA & above rated issuers

Credit Rating Profile of NIMF's Fixed Income assets

Rating	Mar 31, 2021	Mar 31, 2020
Repo / Cash / Sovereign / AAA / A1+ / AA+ / Upto AA	98.2%	91.8%
Sub AA / Unrated	1.8%	8.2%
Total AUM	100.0%	100.0%

Above table considers open ended Debt Funds (incl. Liquid Funds)

- ❑ Share of 'Sovereign / AAA / A1+ / AA+ / upto AA instruments and cash' rose to 98.2%
- ❑ Proportion of 'sub-AA / unrated instruments' reduced from 8.2% to 1.8%

Such steps will further help investors looking for safer haven & high-grade portfolios

* except Nippon India Credit Risk Fund
& Nippon India Hybrid Bond Fund

Distribution

Strong Distribution

Total base of empaneled distributors rose to approx. 78,400

75

Banks



95

National Distributors



89

**Alternate
(incl. PSU banks)**



78,100+

**Mutual Fund
Distributors**

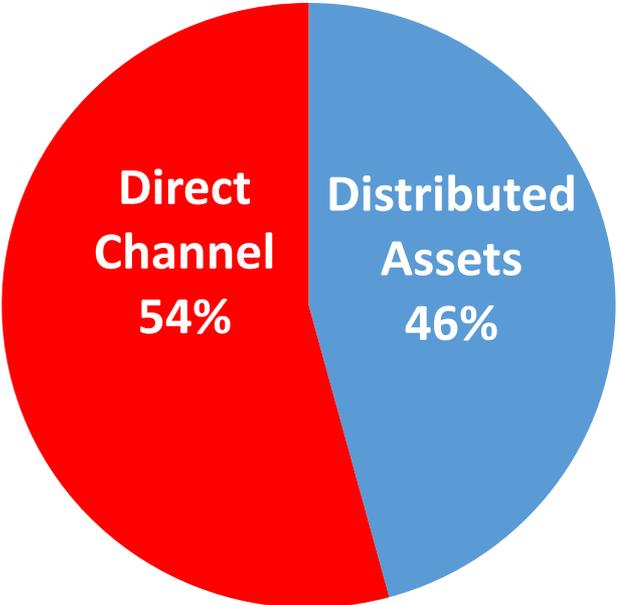


Large base of
MFDs - one
of our biggest
strengths

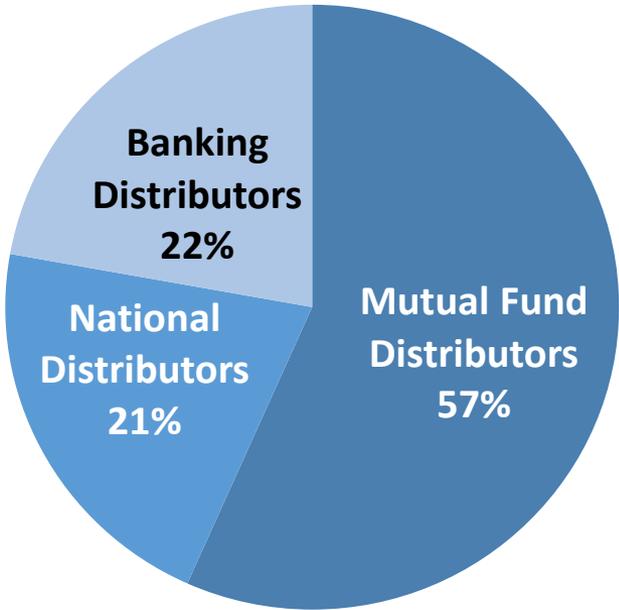
Leveraging Partnership with MFDs

Distributed Assets form 46% of NIMF's AUM

Overall Distribution Mix



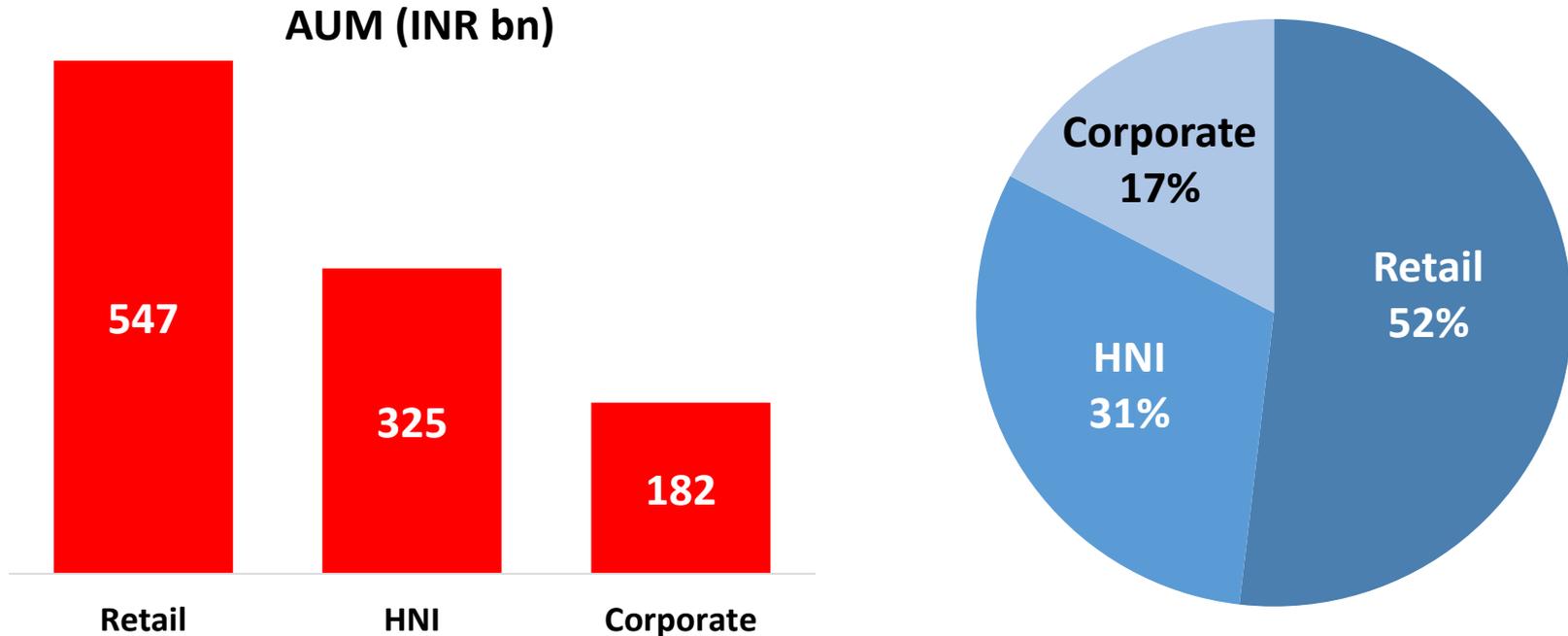
Distributed Assets Mix



De-risked distribution model
Large share of the AUM is contributed by strong base of MFDs

Source: AMFI;
Calculated on Monthly Average AUM

Distributed Assets (investor-wise)



83% of the Distributed Assets are contributed by Individual investors

Source: AMFI;
Calculated on Monthly Average AUM

ESG Agenda

ESG practices - “People, Planet, Profit” ...

Environment

Digital initiatives

- 88% transactions through paperless platforms
- ~70% customer requests processed via non face-to-face mode
- Initiated self-serve, video-based e-Onboarding modules that helped to enroll and invest digitally
- Building a scalable technology solution to enable multi-lingual capability in both text and voice
- Conducted regular data security / privacy impact assessment; SIEM solutions are in place

Energy conservation measures

- Reduction in carbon footprint; 10% reduction in energy consumption in FY21
- Controlled usage of paper
- Actively adopted water conservation measures
- Waste segregation

Governance

Board committees and policies

- Corporate Governance philosophy entails attainment of the highest levels of integrity, accountability, performance and ethical behaviour across all the facets of business
- Separation of the Board’s supervisory role from executive management
- ‘Business Policies’ covering a comprehensive range of regulatory aspects and globally-recognized best practices, are in place
- Zero-tolerance policy for non-compliances
- Audit, NRC, and Stakeholders’ Relationship committees are headed by Independent Directors

ESG practices - “People, Planet, Profit”

Social

CSR

- Promoting education & skill development, healthcare, rural & community development including disaster relief, training to promote Olympic Sports and conservation of environment
- Contributed INR 143 million for these goals (incl. PM CARES Fund, Army Welfare Funds, etc.)

Human Capital

- Inclusive & equal - opportunity employer at all levels; strict “No Discrimination” policy
- ~78,400 distributors drive financial literacy and inclusion across India
- Formal Health, Safety and Environment policy is in place

Recipient of the “Aon Best Employers” award in ‘16, ‘18 & ‘19

Gender diversity and Talent development

- Women - 17% of the workforce; hold key positions across the organisation
 - ‘Pankh’ - dedicated learning interventions, mentoring and development of leadership competency
- Flagship programmes enable identification and grooming of talent for future leadership roles

Customers and Partners

- EDGE Academy; adopted 19 districts (as part of the SEBI programme) to impart investor awareness
- Undertook quick digital response to connect with partners and investors
 - Maintained 100% operational efficiency through unprecedented challenges

EDGE Learning Academy (Q4 FY21)

Investor Education

40
Programs

1,550+
Investors

Unique Locations

T-30
13 Programs

B-30
27 Programs

Mobile App MFx



Dedicated Investor Education App MFx

Other Businesses

Nippon India Alternate Investments (NIAIF)

- ❑ **Category II & Category III AIFs across various asset classes**
 - ❑ *Equity / Real Estate / Credit / Technology & Venture Capital FoF*
- ❑ **As on Mar 2021, raised commitments of approx. INR 37 billion across funds**
- ❑ **Launched and closed two new schemes**
 - ❑ *6th long-only equity scheme - underlying theme “Champions of 21st Century”*
 - ❑ *2nd offshore Real Estate fund with marquee Japanese Investor*
- ❑ **Nippon India Digital Innovation Fund - commitments and LOIs of approx. USD 100 mn**
 - ❑ *Investment made in two underlying VC funds; approval for two additional funds in place*
- ❑ **Fund raising underway for:**
 - ❑ Equity: Category III AIF for domestic investors
 - ❑ Real Estate: Category II AIF for offshore institutional investors
 - ❑ Tech / VC: Category II AIF for both domestic and offshore institutional investors

Offshore Business - Creating 'expressways' globally

AUM of INR 103 bn as on Mar 31, 2021

Particulars	Amount in INR bn
Advisory	33
Managed	70
Total	103

Singapore 

Mauritius 

Dubai 

Singapore 

- ❑ RAMS Equities Portfolio fund-UCITS
- ❑ IMSF - Equity Opp. Fund Feeder
- ❑ RAMS Investment Unit Trust - IFIF
- ❑ WIF - India Consumption Fund

Other International Tie Ups



ETFs Reliance India Nifty 50 ETF

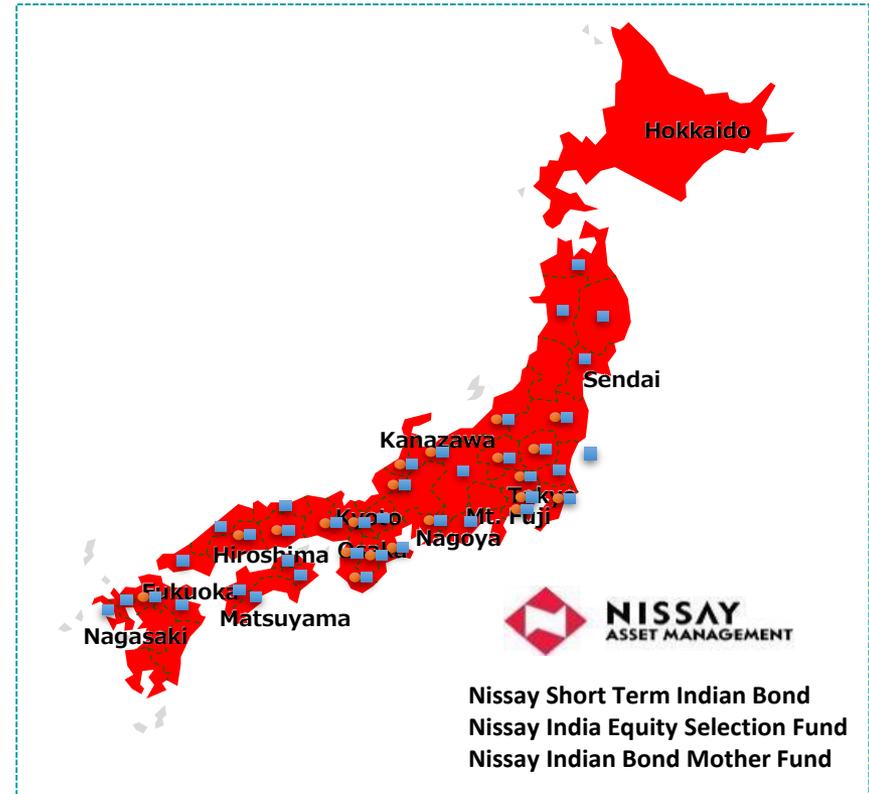


Bualuang Bharata Fund



Godo Kaisha Genkai India Investment*

Leveraging Nippon Life's Insurance global network



Distribution of NAM India's Funds via
28 Nissay AM's partners in Japan

*invests into Nippon India Yield Plus AIF - Scheme 2 (India)

Wider international presence



Exclusive collaboration with Cathay SITE

NAM India signed LoI with Cathay SITE, Taiwan's largest asset manager, in April 2021

- ❑ Tie-up is part of NAM India's strategy to expand its product portfolio and offer world-class products to Indian and international investors
- ❑ Jointly explore areas for developing, managing, marketing and distributing bespoke investment products in India and Taiwan
- ❑ *By leveraging upon the respective investment management expertise and distribution reach in India and Taiwan*

“The idea is to build a true-blue asset management company, which has presence across MFs, ETFs, offshore funds, private equity, venture and alternative funds. This strategic collaboration is a step in that direction”
(Mr. Sundeep Sikka, ED & CEO)

Financial Overview

Financial Summary - As per IND AS

Consolidated

(INR mn)

Particulars	Q4 FY21	Q3 FY21	Q4 FY20
Revenue from Operations	3,019	2,685	2,745
Operating Expenditure	1,441	1,303	1,222
<i>Fee & Commission Expenses</i>	141	101	198
<i>Employee benefits expense</i>	654	665	529
<i>Finance cost</i>	10	11	5
<i>Other Expenses</i>	566	449	402
<i>Depreciation</i>	71	78	89
Core Operating Profit	1,578	1,381	1,523
Other Income	601	1,304	(1,249)
Profit before Tax	2,179	2,685	274
Profit after Tax	1,668	2,120	37

Standalone

Particulars	Q4 FY21	Q3 FY21	Q4 FY20
Revenue from operations	2,798	2,509	2,545
Core Operating Profit	1,520	1,345	1,499
Profit after Tax	1,574	2,018	119

Financial Summary - As per IND AS

Consolidated

(INR mn)

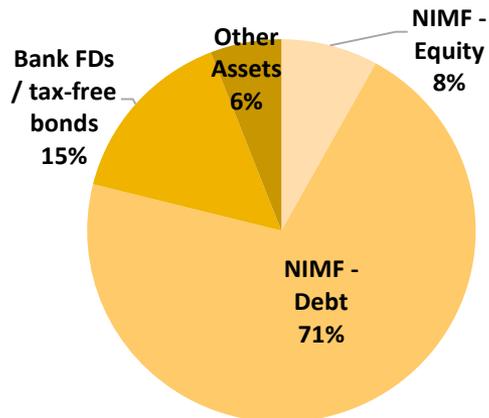
Particulars	FY21	FY20
Revenue from Operations	10,621	12,030
Operating Expenditure	5,423	6,334
<i>Fee & Commission Expenses</i>	432	705
<i>Employee benefits expense</i>	2,713	3,024
<i>Finance cost</i>	44	57
<i>Other Expenses</i>	1,901	2,217
<i>Depreciation</i>	333	333
Core Operating Profit	5,198	5,696
Other Income	3,572	(98)
Profit before Tax	8,770	5,598
Profit after Tax	6,803	4,153

Standalone

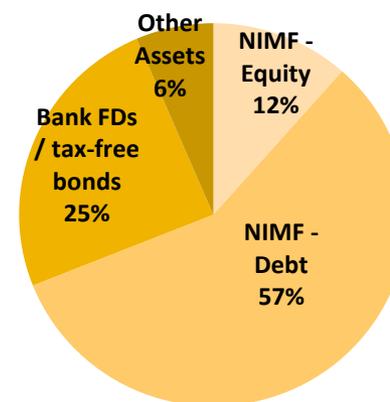
Particulars	FY21	FY20
Revenue from operations	9,865	11,317
Core Operating Profit	5,038	5,588
Profit after Tax	6,494	4,123

Constituents of Financial Assets

(INR mn)	Mar 31, 2021	March 31, 2020
Investment in NIMF's schemes	23,496	16,804
- <i>Equity</i>	2,403	2,809
- <i>Debt</i>	21,093	13,994
Bank FDs and tax-free bonds	4,515	5,984
Other assets	1,765	1,575
Total	29,776	24,362



As on Mar 31, 2021



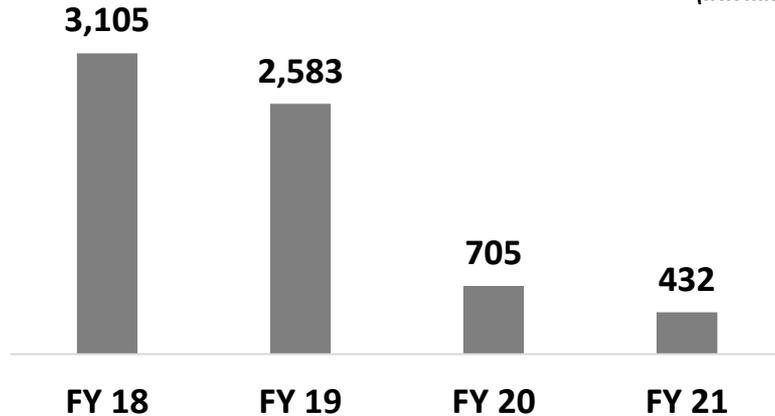
As on March 31, 2020

Operating Expenses

Continued cost efficiencies contributed to lower operating expenses

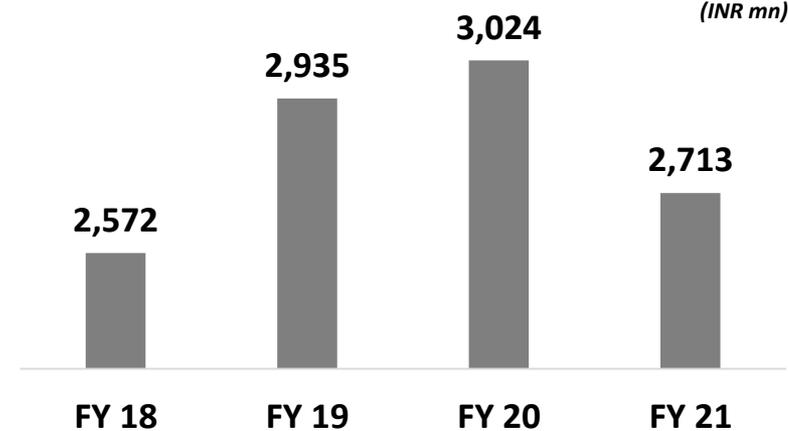
Fee & Commission expenses

(INR mn)



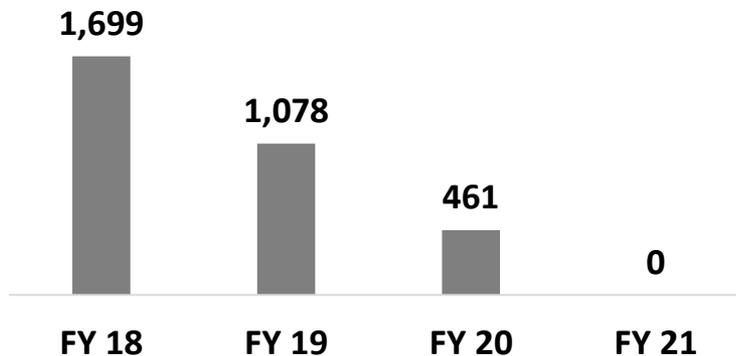
Employee expenses

(INR mn)



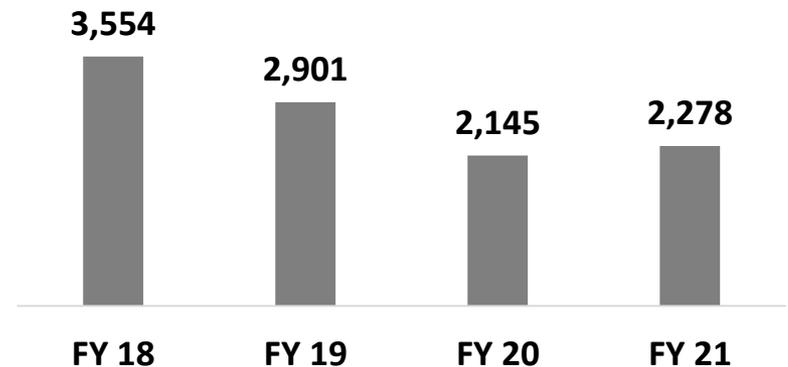
Scheme-related expenses

(INR mn)



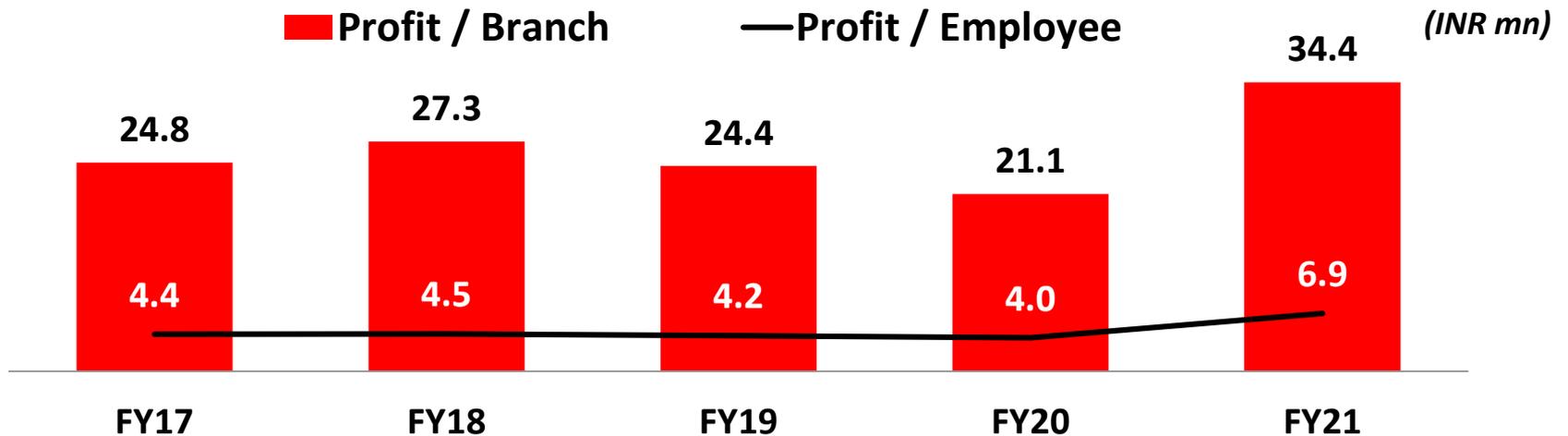
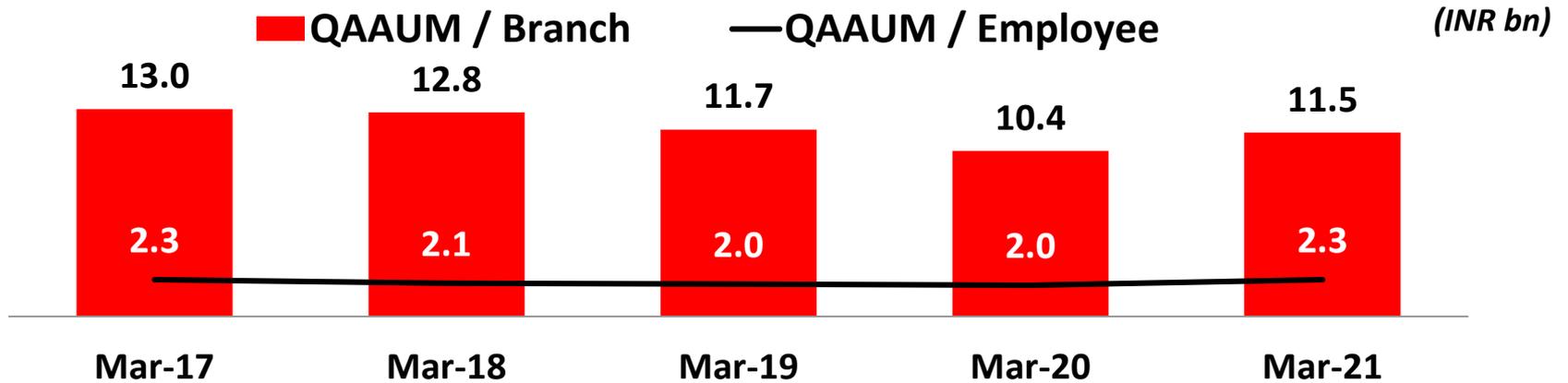
Other expenses

(INR mn)



Operating Metrics

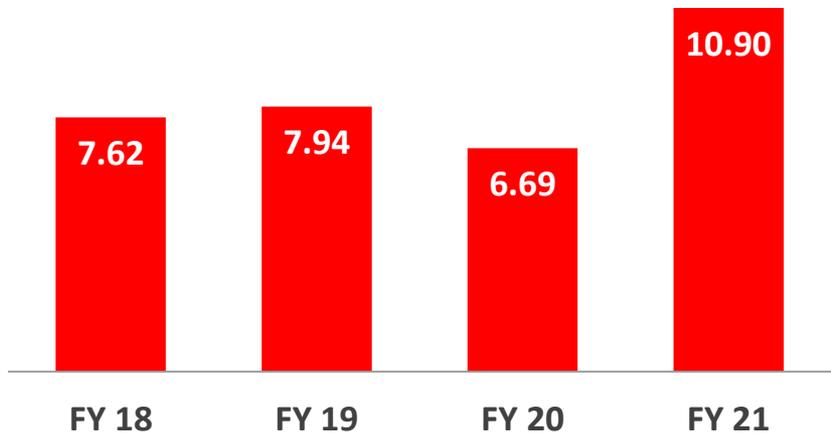
Benefits from operating leverage to manifest as AUM increases



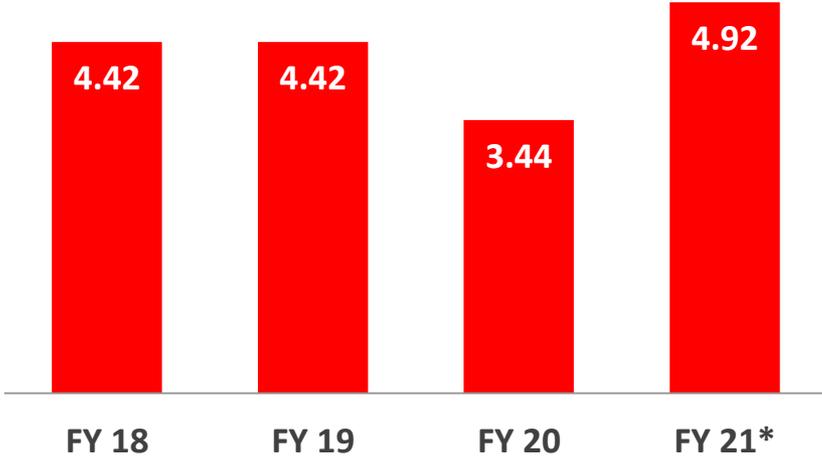
* Profit - Profit after Tax

Dividend History

Earnings Per Share (INR)



Dividend Payout (INR bn)



Total Dividend INR 8 per share in FY21*

76% of FY21 earnings shared with shareholders

Cumulative dividend of INR 28+ bn in last 7 financial years

* FY21 includes interim and proposed final dividend
** Including Dividend Distribution Tax, wherever applicable

Thank you for your time!
Stay safe!

Good gets *better*

Annexure

About Nippon Life Insurance

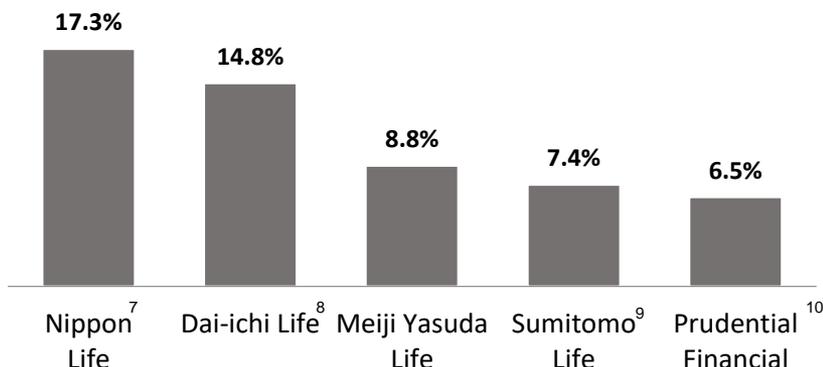
- ❑ Fortune 500 company (Rank 130 in 2020)¹
- ❑ Japan's largest private life insurer & one of the largest in the world²
- ❑ Total assets over US\$ 723 bn³
- ❑ 57 Asset Management related operations & 22 Insurance related operations Globally⁴

Asset Management
Shareholding - 75%⁵

Presence in India

Life Insurance
Shareholding - 49%⁵

Market Share in Japan (Premium Income)⁶



Key Figures

Premium income	¥5,719.3bn (FY2020)
Core operating profit	¥281.4bn (FY2020)
Total assets	¥80,081.2bn (Mar-2020)
Solvency margin ratio	1,047.5% (Mar-2020)
Number of insured persons ¹¹	14.48 million (Mar-2020)
Sales representatives ¹¹	62,670 (Mar-2020)

1. www.fortune500.com 2. Company disclosure and the Life Insurance Association of Japan 3. 2020 March Financial Results of Nippon Life, USD1=JPY110.71, 4.2020 Annual Report of Nippon Life

5. Respective company Annual Reprt, 2020 6. 2020/March. Excluding Japan Post Insurance. Company disclosures and the Life Insurance Association of Japan

7. Nippon Life represents the sum of Nippon Life, Taiju Life and Nippon Wealth Life 8. Dai-ichi Life represents the sum of Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life

9. Sumitomo Life represents the sum of Sumitomo Life and Medicare Life 10. Prudential Financial represents the sum of Prudential Life, Gibraltar Life and Prudential Gibraltar Financial Life

11. The sum of Nippon Life and Taiju Life



Domestic Insurance Business

Taiju Life
(82.6%)
Revenues from insurance and reinsurance premiums (FY2019-20): \$6.0bn

Nippon Wealth Life
(85.1%)
Revenues from insurance and reinsurance premiums (FY2019-20): \$2.8bn

Hanasaku Life
(100%)

Retail Agent

Life Salon
(100.0%)

Life Plaza Partners
(100.0%)

HOKEN110
(100.0%)

Asset Management Business

Nippon Life India Asset Management
(74.5%)
AUM (2021): \$ 48bn¹

Nissay Asset Management
(100.0%)
AUM (2020/12): \$137.3bn

The TCW Group
(24.8% by subsidiary²)
AUM (2020/12): \$248bn

Post Advisory Group
(19.6% by subsidiary²)
AUM (2020/12): \$16.6bn

DWS Group
(5.0%)
AUM (2020/12): \$874.1bn

Overseas Insurance Business

Reliance Nippon Life Insurance
(49.0%)
GWP (FY2019-20): \$0.6bn

MLC Life Insurance
(80.0%)
Revenues from insurance and reinsurance premiums (FY2020): \$1.4bn

Bangkok Life Assurance
(24.2%)
GWP (FY2019): \$1.1bn

PT Asuransi Jiwa Sequis Life
(68.3% by Nippon Life's affiliate³)
GWP (FY2019): \$0.2bn

Nippon Life Insurance Company of America
(97.0%)

Grand Guardian Life Insurance
(35.0%)

Source: Company filings, Company webpage, SNL Notes: USD1=JPY110.71; USD1=INR74.47; USD1=AUD1.31; USD1=THB31.32; USD1=IDR14,500; USD1=EUR1.10 (as of March 2021)

1. AUM represents total AUM of mutual fund and portfolio management business as of Mar 2021
 2. Held by Nippon Life's fully owned subsidiary NLI US Investments
 3. 68.34% held by Nippon Life's equity-method affiliate PT Sequis, in which Nippon Life holds 29.26% of the total voting rights. 0.01% is held directly by Nippon Life

Board Of Directors

Profile of Board Members...



General Ved Prakash Malik (Retd.) (Independent Director) 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).



Ms. Ameeta Chatterjee (Independent Director) has over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK. After starting her career with ICICI Limited in 1995, she moved to KPMG to set up their infrastructure related Corporate Finance team. During her 8 years with KPMG, she gained experience across various sectors including health, education, Public Private Partnerships etc. In 2010, she moved to corporate sector as GM - Investments & Acquisitions at Leighton India Contractors Pvt. Ltd where she worked on various joint venture projects & also oversaw the finance, tax and secretarial matters. Since September 2011, she has been working as an independent consultant advising companies on strategic growth, India entry strategy etc.



Mr. Ashvin Parekh (Independent Director) is a qualified Chartered Accountant and has set up the advisory firm that provides services to the Boards and the management of BFSI companies. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013. Earlier, Mr. Parekh was the ED of Deloitte Touche Tohmatsu India Pvt. Ltd. Mr. Parekh has also held senior positions in Arthur Anderson, PwC, KPMG and Hindustan Lever. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US for about 11 years. 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.



Mr. B. Sriram (Independent Director) 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. His rich experience includes stints as Managing Director & CEO, IDBI Bank Ltd. (from June 30, 2018 to September 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).

Profile of Board Members



Mr. Yutaka Ideguchi (Associate Director) is a 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 Planning & Operation in NLI. He has been a Regional CEO for America/Europe as well as Head of Global Business of NLI. He holds a Master of Business Administration from The Wharton School, University of Pennsylvania and is a Bachelor of Law (Hokkaido University, Japan).



Mr. Kazuyuki Saigo (Associate Director) is Managing Executive Officer, Regional CEO for Asia Pacific Head of India, and is responsible for operations in the Asia Pacific. He joined Nippon Life in 1988 and since then has held several leadership positions in the Nippon Life Group, including General Manager of Global Business Planning and Global Insurance Business, General Manager - Personnel Dept. and Sales Manager Personnel Department. Also, in the last ten years, Mr. Saigo has engaged not only in designing and executing overseas business, but also managing insurance sales branch, and so on. Mr. Saigo has more than 30 years' experience in the life insurance sector.



Mr. Akira Shibata (Associate Director) currently serves as the General Manager / Global Business Planning Department at Nippon Life Insurance Company (Nippon). In his 20-year professional career with Nippon, Mr. Shibata has engaged in Finance Planning & Management business for 3 years. Also, Mr. Shibata has been engaged in Public & Investors Relations for 3 years. Other than above, Mr. Shibata has also spent his professional career in the Nippon's U.S. group insurance subsidiary, Nippon Life Insurance Company of America, where he carried the position of Vice President for 4 years (2008 to 2012).



Mr. Sundeep Sikka (Executive Director & CEO) has held both Vice-Chairman and Chairman positions of the industrial body AMFI (Association of Mutual Funds in India). Sundeep joined NAM India 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, Sundeep went on to lead NAM India towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. He 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.

Disclaimer

This presentation does not constitute a prospectus, an offering circular, an advertisement, a private placement offer letter or offer document or an offer, or a solicitation of any offer, to purchase or sell any securities under the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law. This presentation should not be considered as a recommendation that any investor should subscribe for, or purchase, any securities of Reliance Capital Limited or its subsidiaries or its associates (together, the “Company”) and should not be used as a basis for any investment decision.

The information contained in this presentation is only current as of its date and has not been independently verified. No representation, warranty, guarantee or undertaking, express or implied, is or will be made as to, and no reliance should be placed on, the accuracy, completeness or fairness of the information, estimates, projections and opinions contained in this presentation. The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes.

This presentation contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as “expects,” “plans,” “will,” “estimates,” “projects,” or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our operations, government policies, regulations etc. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward looking statements.

None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.

This presentation and its contents are confidential and should not be distributed, published or reproduced, in whole or part, or disclosed by recipients directly or indirectly to any other person. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

The information contained herein does not constitute an offer of securities for sale in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.