

April 26, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai 400 001

**BSE Scrip Code: 540767**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

**NSE Scrip Symbol: NAM-INDIA**

Dear Sir(s),

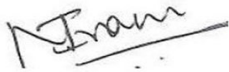
**Sub.: Investor Presentation**

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 Financial Year ended March 31, 2022.

Thanking you,

Yours faithfully,

For **Nippon Life India Asset Management Limited**



**Nilufer Shekhawat**

**Company Secretary & Compliance Officer**

# Investor Presentation Q4 FY22

April 2022

Good gets *better*

# Highlights

**Highest-ever Annual Profit after Tax at INR 7.4 billion (+9%)**

**FY22 Operating Profit at INR 7.6 billion (+46%)**

**NIMF has the largest investor base in the Industry**

**17 million investor folios (+7.0 million in FY22) led by strength in Retail segment**

**Base of Unique Investors at 12 million (+75%)**

**NIMF's share of Industry's investors at 36% (vs. 30% as at Mar-21)**

**Q4 MF QAAUM market share at 7.38% - up 26bps in FY22**

**Q4 MF QAAUM at INR 2,833 billion - up 24%**

**Highest-ever dividend of Rs. 11 per share**

**(Interim dividend of Rs. 3.50 and proposed final dividend of Rs. 7.50)**

# NAM India - Profile

One of the largest Asset Manager in India, with 26 years of track record

**NAM India AUM** **INR 3.46 trillion**  
(as of Mar 31, 2022)

**Mutual Funds**

**INR 2,774 bn\***

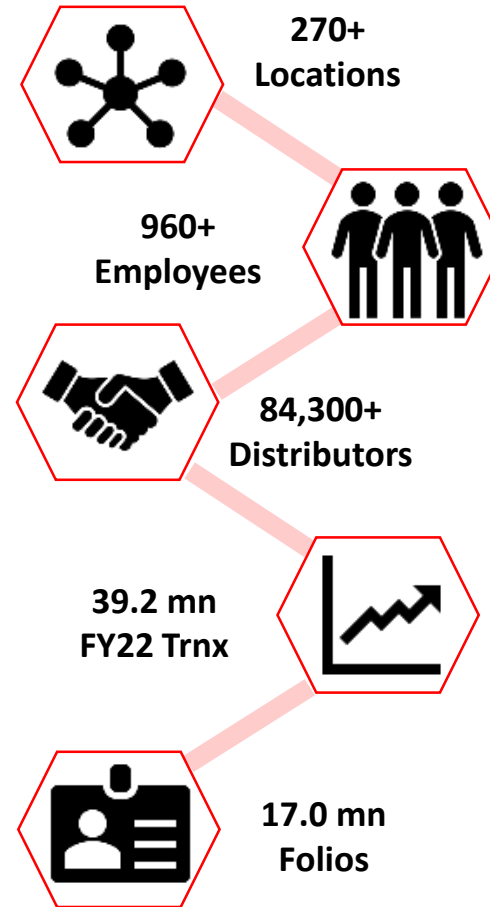
**Managed Accounts**

**INR 595 bn**

**International**

**INR 88 bn**

Advisory INR 27 bn



\* AUM as on Mar 31, 2022

# Key focus areas - “Being Future Ready”

1

## **Superior fund performance**

*Consistent improvement in performance of key schemes supported overall market share gains in the quarter*

2

## **Consolidate our Passive strategy**

*Dominant position (68% 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*

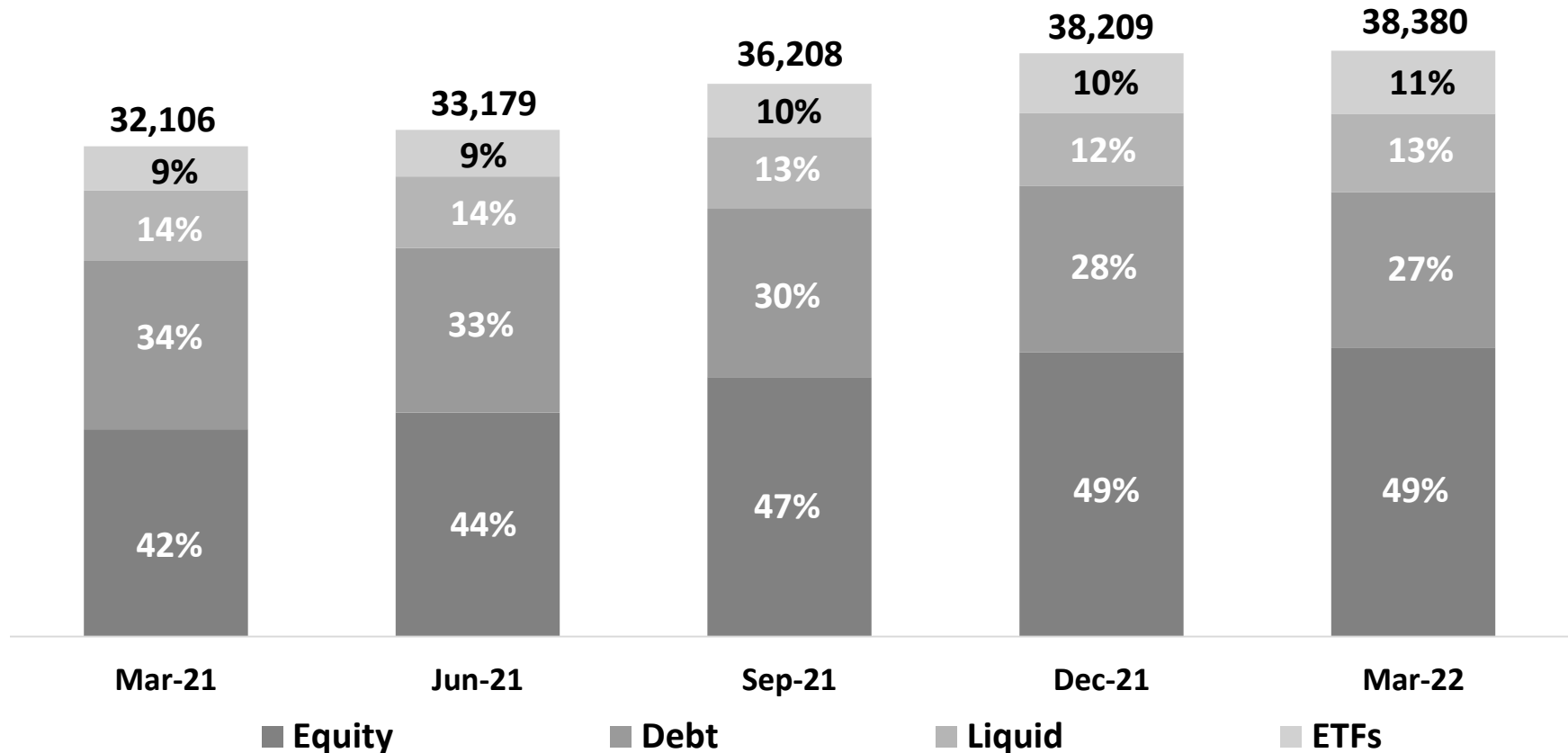
**Profitable growth strategy with an “Investor First” philosophy**

# Industry AUM Trend



# Quarterly AUM

## Industry AAUM (INR bn)



**YoY growth led by equity & passive funds, while fixed income assets saw marginal fall; net flows in equities grew at a strong pace in FY22**

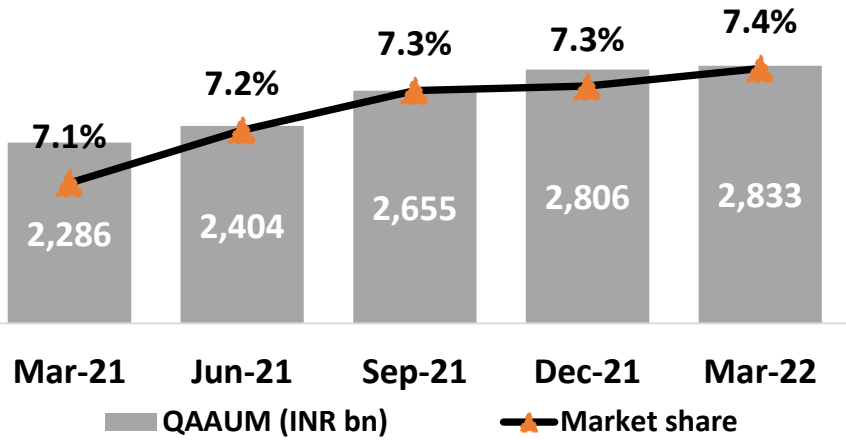
\* Quarterly Average Assets under Management

# NIMF - AUM Trends



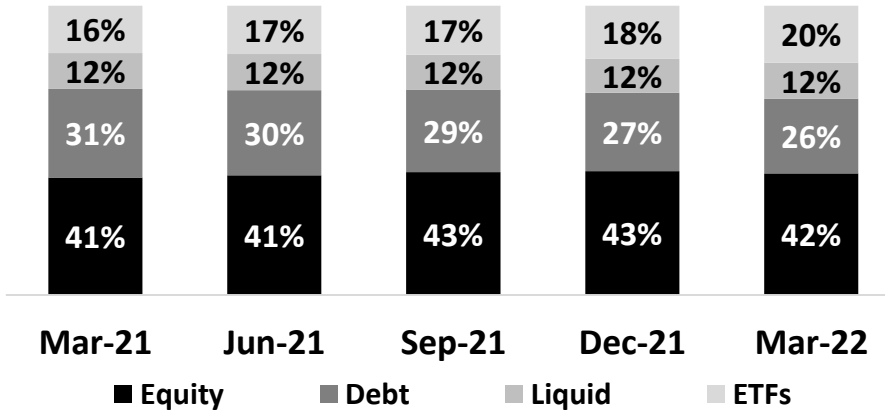
# Quarterly trends

## Mutual Fund QAAUM

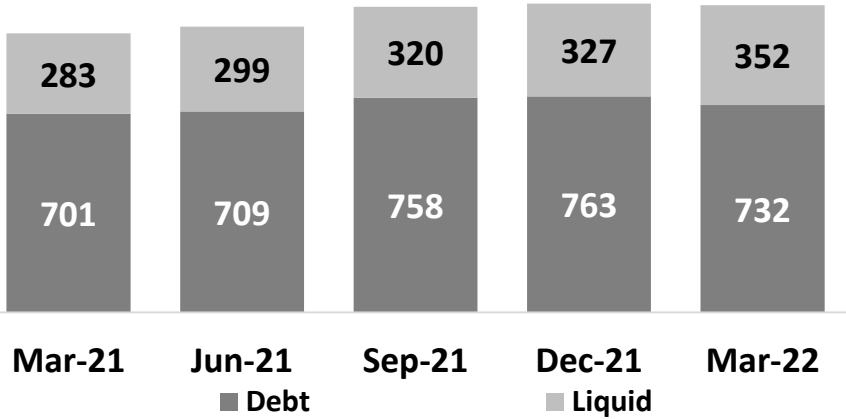


## MF QAAUM Mix

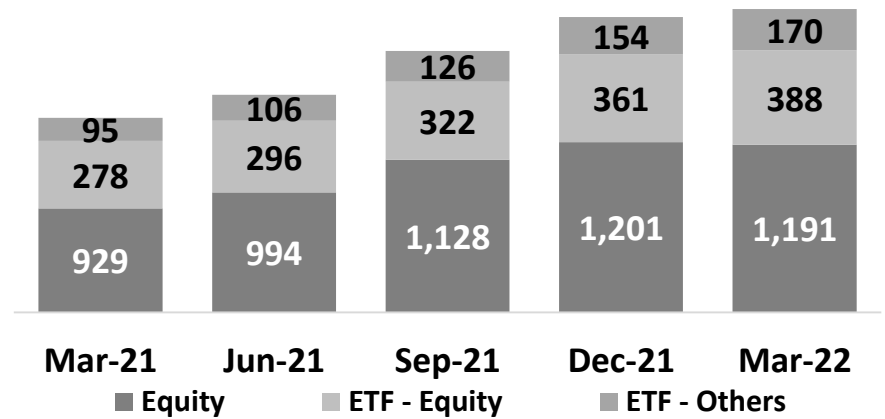
(INR bn)



## Fixed Income QAAUM



## Equity & ETF QAAUM



\* Quarterly Average Assets under Management

**“Investor First”**

# “Investor First” remains the core philosophy

## Launched innovative schemes and further expanded product suite

- ❑ Successfully completed 7 NFOs (incl. Taiwan Equity Fund, Flexi Cap Fund, Nifty Auto ETF and Silver ETF)
- ❑ Garnered assets of approx. INR 40 billion from more than 275k investors
- ❑ Through these products, investors can seek exposure to new asset categories and diversify their portfolio through a risk-efficient strategy

## Robust pipeline to further strengthen both active and passive offerings

Nippon India  
Innovation Fund

Nippon India S&P  
Europe 350 Index  
Fund

Nippon India Nifty AAA PSU Bond Plus SDL - 50:50 Index Fund  
(Maturity <4 years)

Nippon India  
NASDAQ 100  
Index Fund

Nippon India  
Artificial  
Intelligence FoF

Nippon India Nifty AAA PSU Bond Plus SDL - 50:50 Index Fund  
(Maturity <11 years)

Nippon India  
S&P EV Index  
Fund

Nippon India Target  
Retirement Fund  
2040 FoF

Nippon India  
Nifty AAA PSU  
Bond Plus SDL 4  
years Recurring  
Index Fund

Nippon India  
Nifty AAA PSU  
Bond Plus SDL 6  
years Recurring  
Index Fund

Nippon India  
Nifty Alpha Low  
Volatility 30  
Index Fund

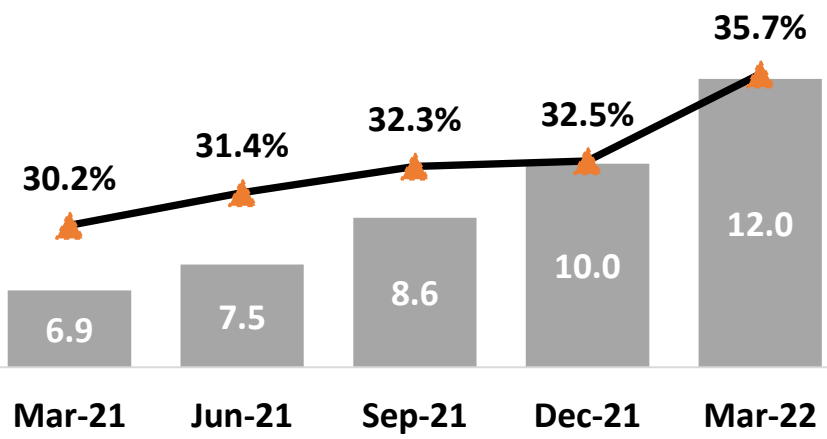
\* Draft schemes filed with SEBI

# Retail Execution

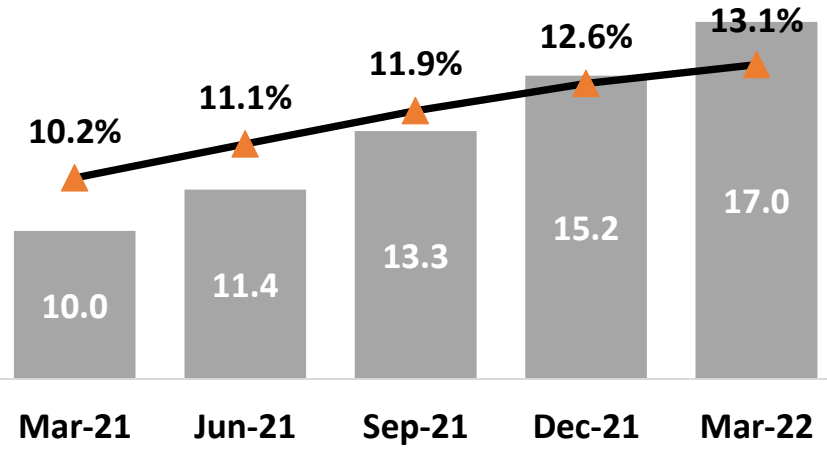
# Largest investor base in the Industry

(in million)

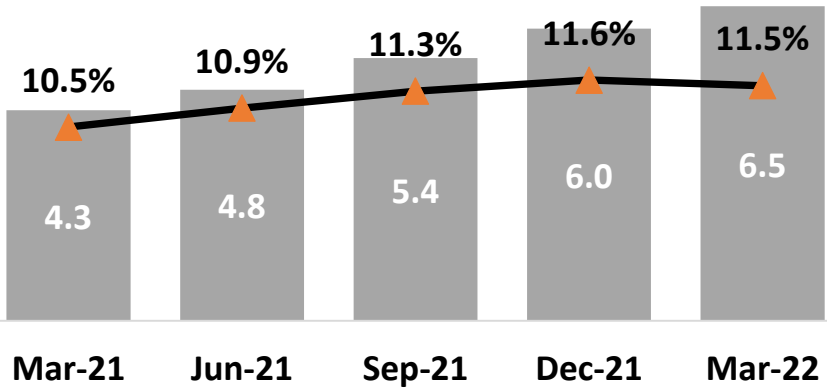
## Unique Investors



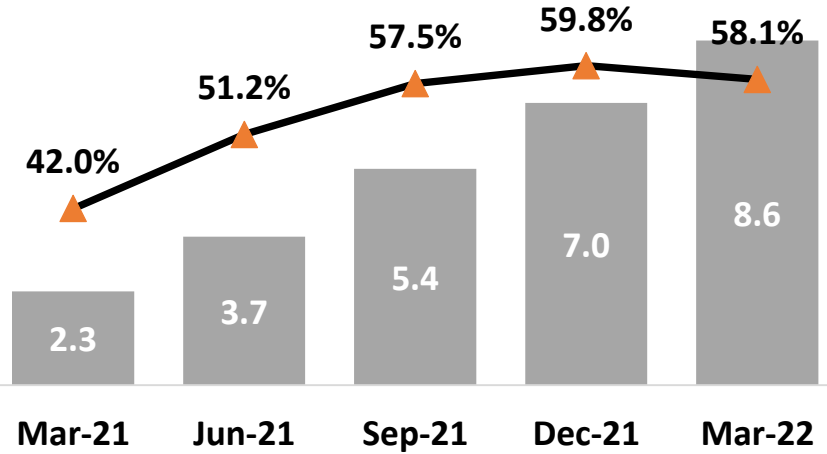
## Total Folios



## B-30 Folios



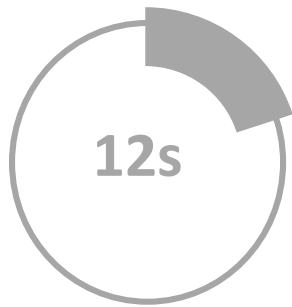
## ETF Folios



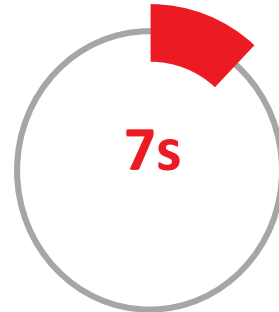
▲ Market share

# Strong pace of investor acquisition continues

A new Digital Purchase every...

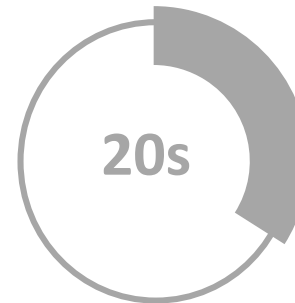


FY21

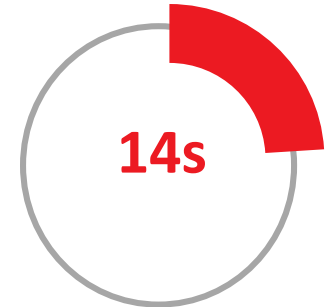


FY22

A new SIP Purchase every...

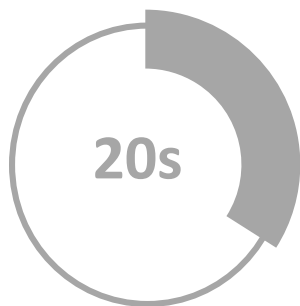


FY21

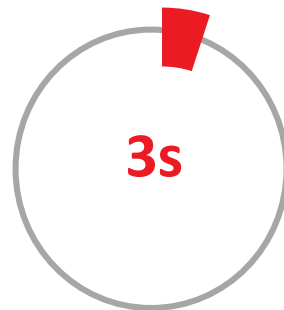


FY22

A new folio added every...

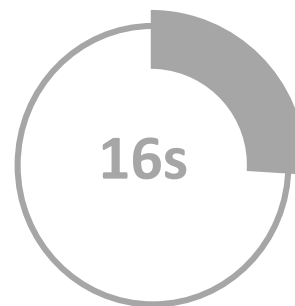


FY21

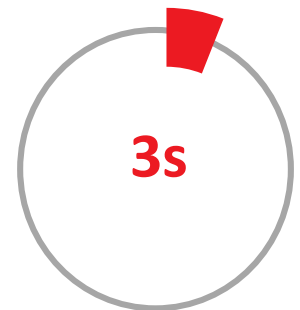


FY22

A new ETF folio added every...



FY21

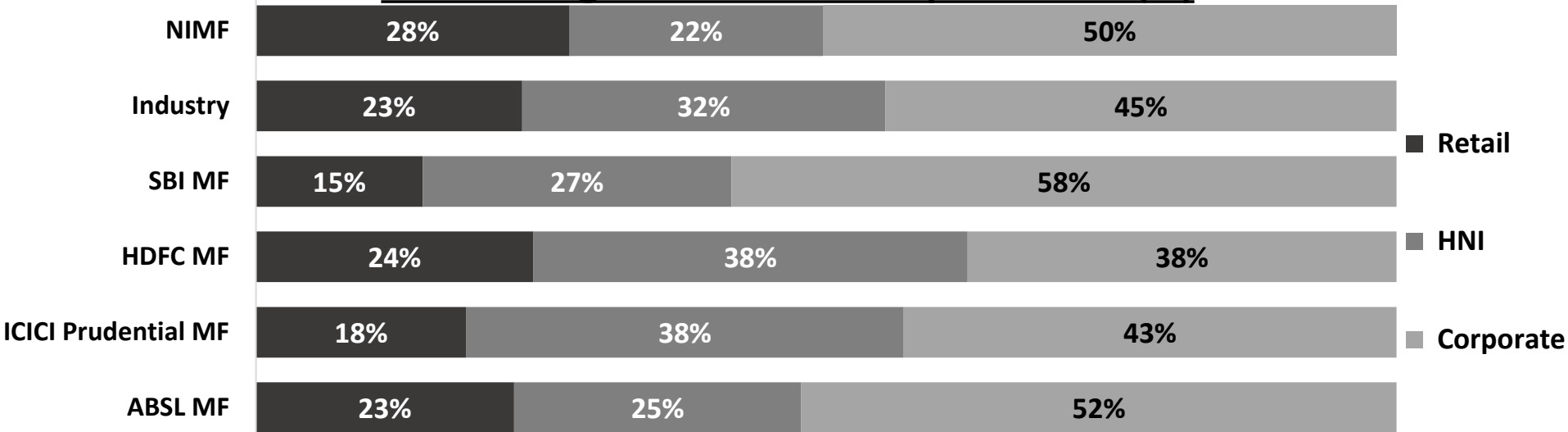


FY22

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

# Higher share of Retail & B-30 segments

## Investor segment-wise breakup of AAUM (%)



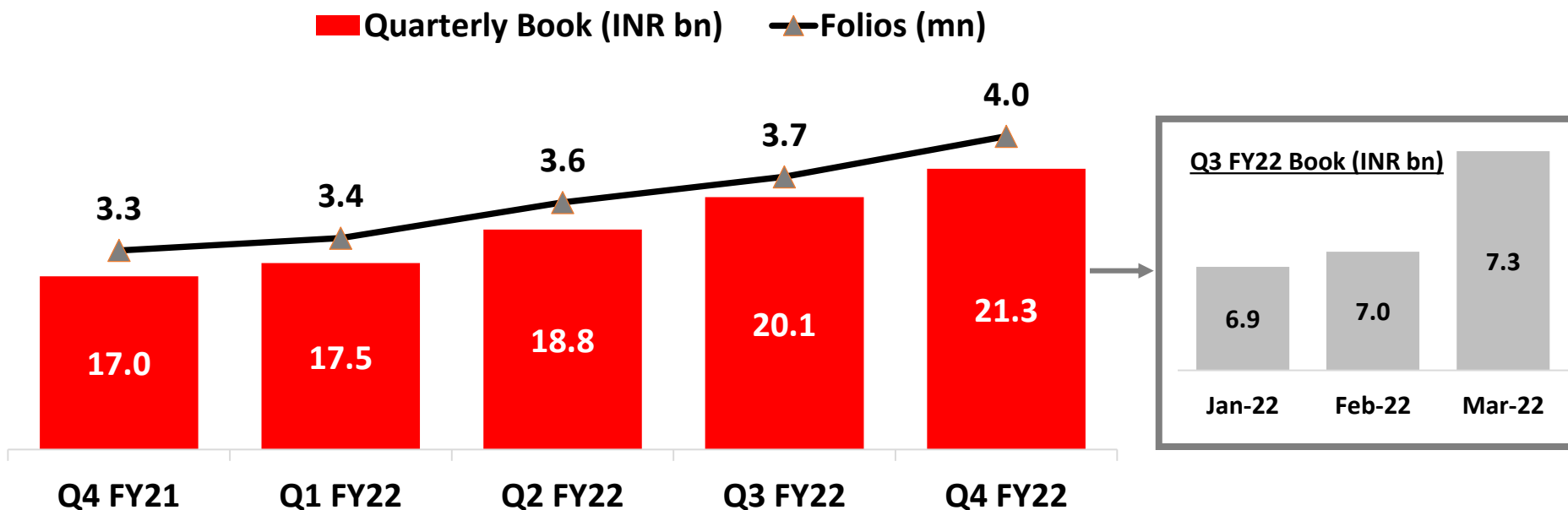
## Contribution from B-30 locations (B-30 AAUM / Total AAUM)



Source: AMFI;  
Calculated on Monthly Average AUM

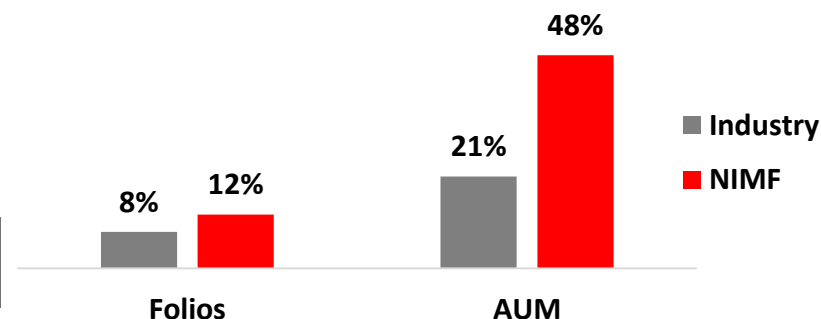


# Systematic Transactions



**As on Mar 31, 2022**  
**Folios at 4.0 mn (+19%)**  
**AUM at INR 514 bn (+30%)**  
**Annualized book of INR 88 bn**

## SIP accounts continuing for >5 years



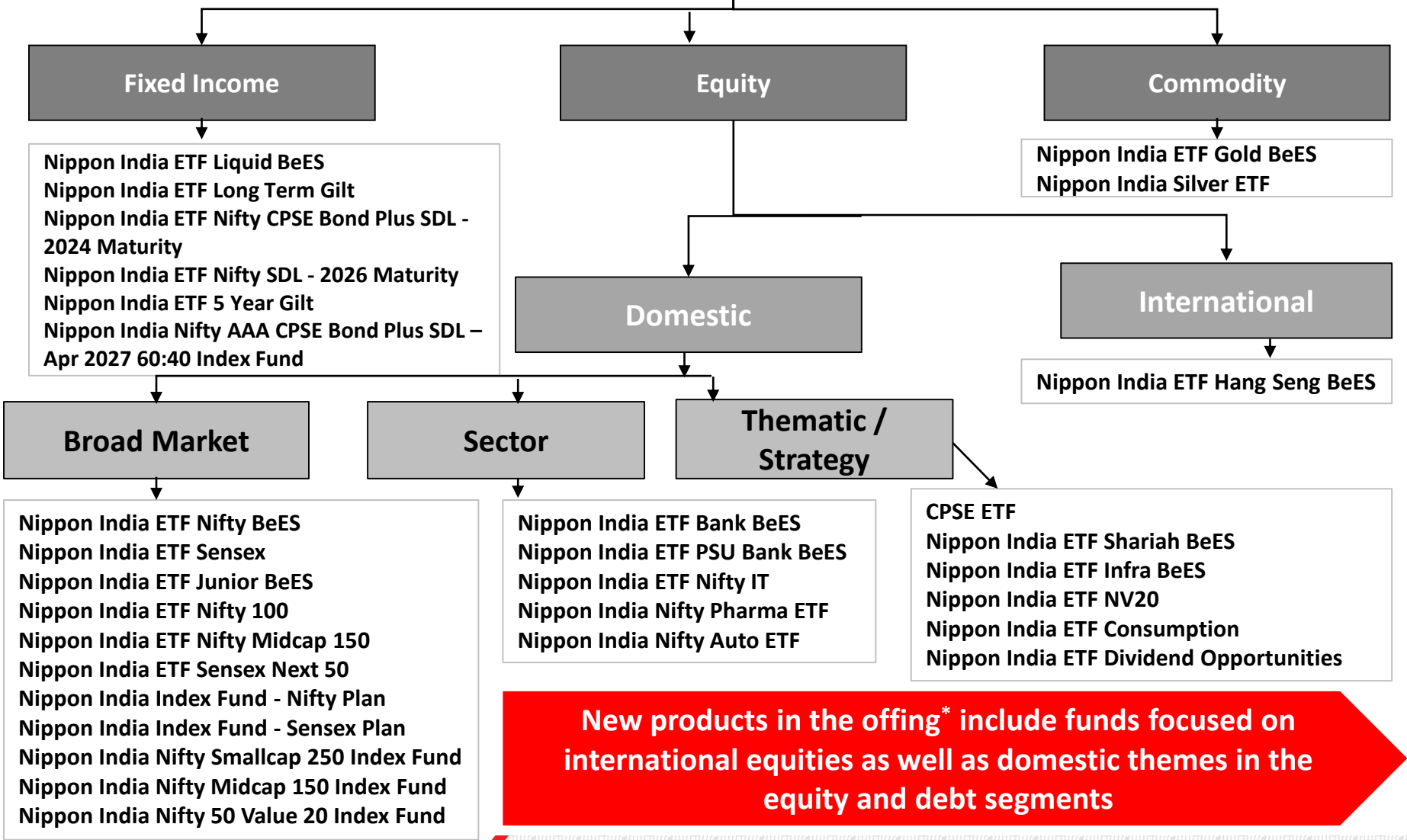
**In volatile markets, folios with lower ticket size demonstrated longer vintage**

Source: Internal  
 Systematic Book is based on actual cash received

# ETF - Leveraging first mover advantage

# Comprehensive portfolio of Passive Funds

## NIMF ETFs & Index Funds



**New products in the offing\* include funds focused on international equities as well as domestic themes in the equity and debt segments**

\* Draft schemes filed with SEBI

# Leadership position maintained

Largest bouquet of 25 ETFs in the industry across Equities, Debt & Commodities

**~68%**

Volume Share\*

**58%**

Share of folios

**14%**

Market Share

**INR 558 bn**

ETF QAAUM

**INR 66 bn**

Gold ETF QAAUM

NSE volume (Jan - Mar 2022) (INR mn)\*\*

Mutual Funds	Nifty 50 ETFs	Nifty Bank ETFs & Nifty Private Bank ETFs	Gold ETFs	Liquid ETFs
NIMF	679	407	264	1,577
SBI MF	157	63	55	-
Kotak MF	16	64	38	-
ICICI Prudential MF	83	40	43	104
HDFC MF	20	1	38	-
Others	66	3	6	29
<b>Total</b>	<b>1,021</b>	<b>576</b>	<b>444</b>	<b>1,710</b>
'Industry Avg.' (excl. NIMF ETF)	21	15	18	67
NIMF's volume (vis-à-vis 'Industry Average')	<b>32x</b>	<b>26x</b>	<b>15x</b>	<b>24x</b>

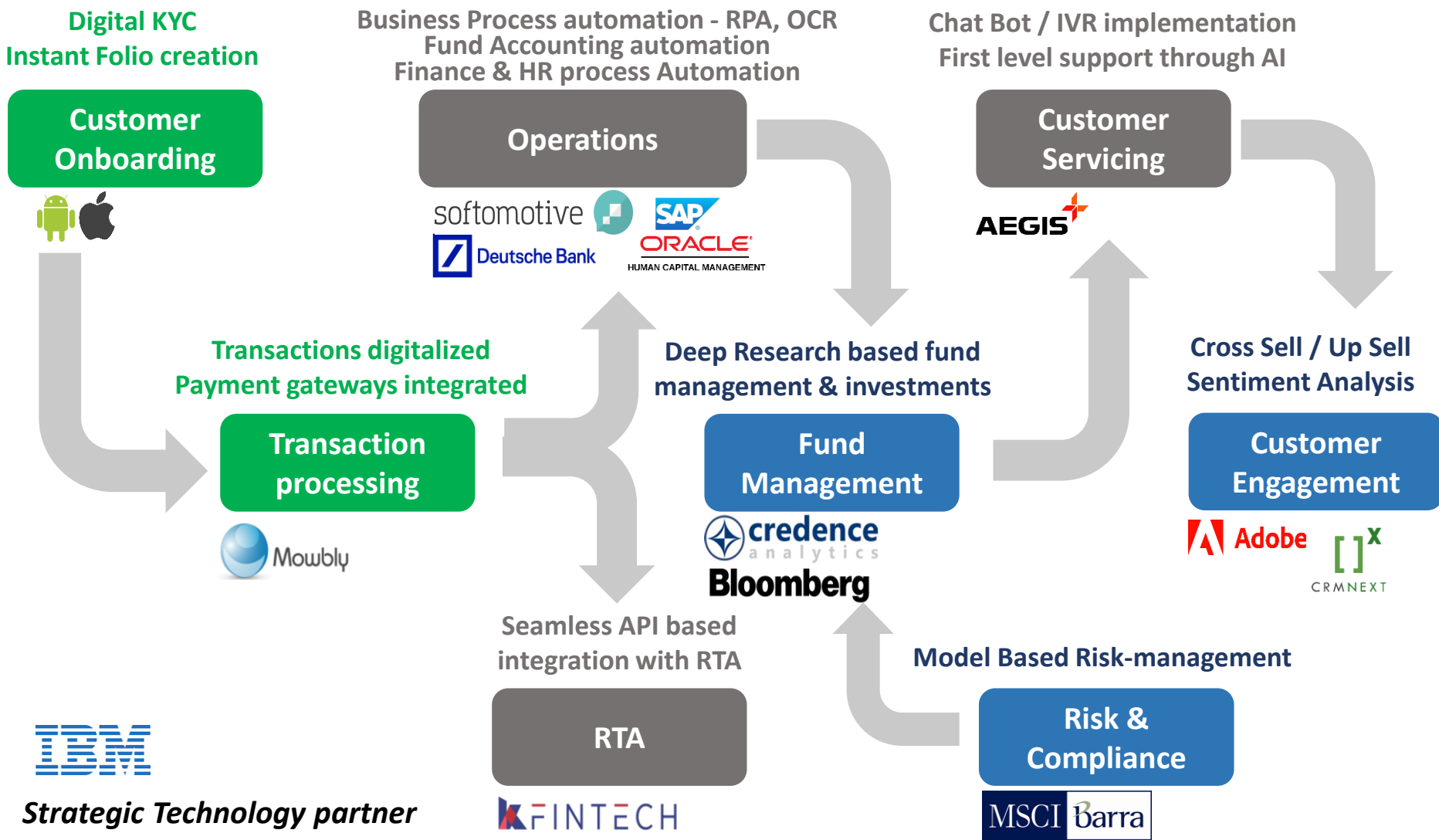
**NIMF remains the Category leader - ETFs with highest liquidity in the Industry**

\* Share in ETF volumes on the NSE and BSE

\*\* Average Daily Turnover

# Digital initiatives

# Building Digitech Ecosystem



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



# All-new NIMF App - For today's investors & their diverse needs!



The investment app that does it all!



Download the Nippon India Mutual Fund Investor's app today!



Good gets

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



Presenting a completely New Nippon India Mutual Fund Investors' App

paired with the all-new features!



Cart Buying



Smart & Timely Interventions



Smarter & Comprehensive Dashboard



Comprehensive Helpdesk



Schedule Transaction



Any-Time Money Card

Download the Nippon India Mutual Fund Investor's app today!



Good gets *better*

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



# NIMF Investor App - Invest in Experience First & Funds Subsequently

A new-age app that is styled for millennials & simplified for the current investor base

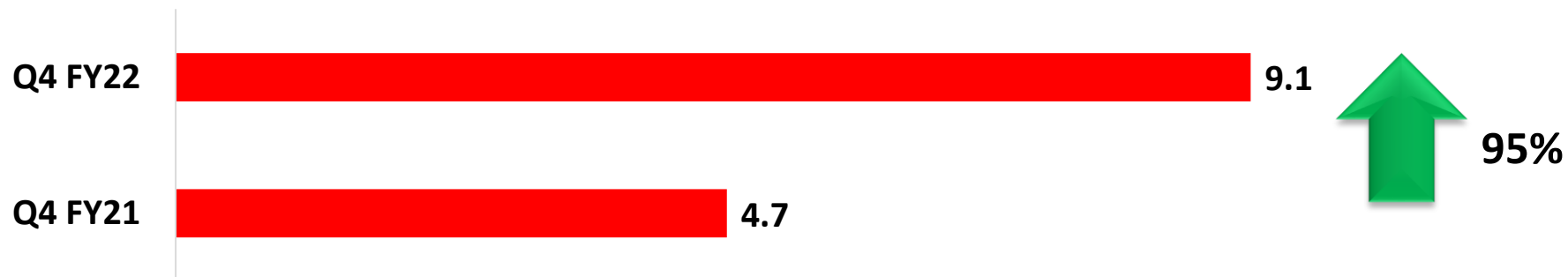
Next level, simplified and intuitive interface coupled with new age features and capabilities providing a best in class, enhanced digital experience

Keeping e-commerce best practices at its heart - contemporary design, product discovery, aided decision making and customized experiences based on Analytics



## Lumpsum & New SIP Registration

### Digital Purchases (lakhs)\*



- ❑ 9+ lakh digital new business transactions (Purchase + New SIP Registrations) in Q4 FY22
- ❑ Digital (New Purchase and SIP registrations) transactions crossed **3 million** (+63%) in FY22
- ❑ Digital contribution-to-total NIMF purchase transactions stood at **58%** in FY22
- ❑ Digital SIP registrations contributed **47% of the total new SIPs** registered in FY22

*\* Including New SIP registrations*

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

# Key initiatives undertaken in Q4 FY22

## Performance Campaigns reaching new horizons



One of the first to partner with Google on their Beta product - Performance Max which achieved exceptional results



A complete 360° integrated campaign structure leveraging networks outside GDN, DV 360 and Adobe



Geotargeted campaigns with regional affinity products backed by Analytics



End to end Vernacular campaigns in Hindi on Facebook and Google networks helped reaching new target segments



Expansion of performance campaigns to YouTube and Instagram to get purchase transactions



Targeted Cost Per Acquisition campaigns on GDN helped in reducing overall CPAs

## Successful use of Adobe Suite to increase quality & quantity



Successful launch of Nippon India Silver ETF & Silver ETF FOF



Real time, Sensex linked mailers with real time updated dynamic fields  
Rich Media SMS for increasing transaction rate



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



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



360° integrated Adobe campaigns leveraging GDN and Facebook for maximizing purchase transactions

## Digital Ecosystem - Enhancements

### Platform Experience



**Net Banking for Corporate Transactions:** Bringing ease, convenience and real-time instantaneousness in payments of corporate transactions on Corporate Invest Easy Portal.



**Future-dated Switch Transaction:** Investors can now schedule and execute switches on the NIMF website for any day in the future. The objective is to retain AUM from investments made in FMP schemes / Closed ended schemes



**DIY feature for Grievance Redressal:** A self-serve feature that provides investors with information on Grievance Redressal Process and a do-it-yourself window to raise service requests from Digital Assets, coupled with an option to reach SEBI in case of non-satisfactory service or response

# Distribution

# Strong Distribution

Total base of empaneled distributors rose to over 84,300

**81**

**Banks**



**95**

**National Distributors**



**82**

**Alternate  
(incl. PSU banks)**



**~84,100**

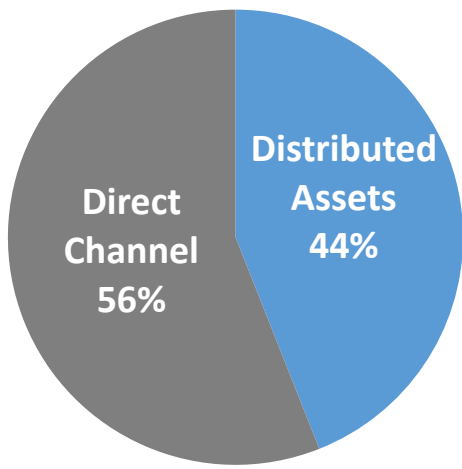
**Mutual Fund  
Distributors**



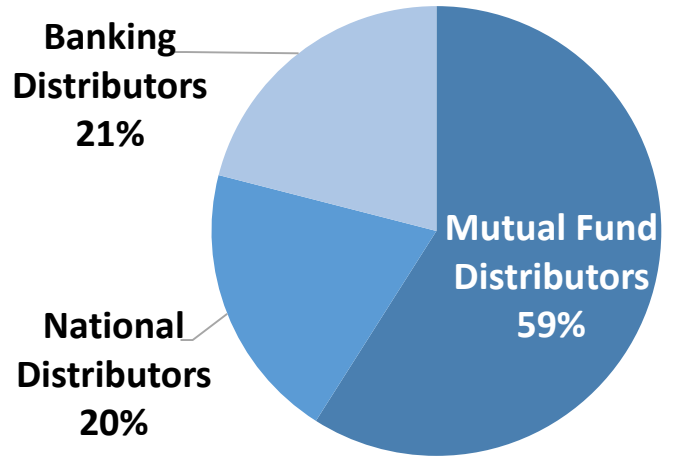
Large base of  
MFDs - one  
of our biggest  
strengths

# Leveraging partnership with MFDs

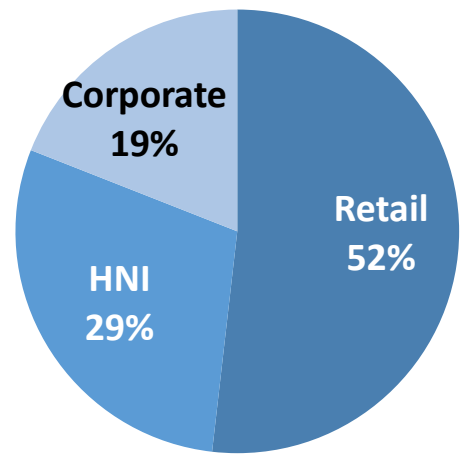
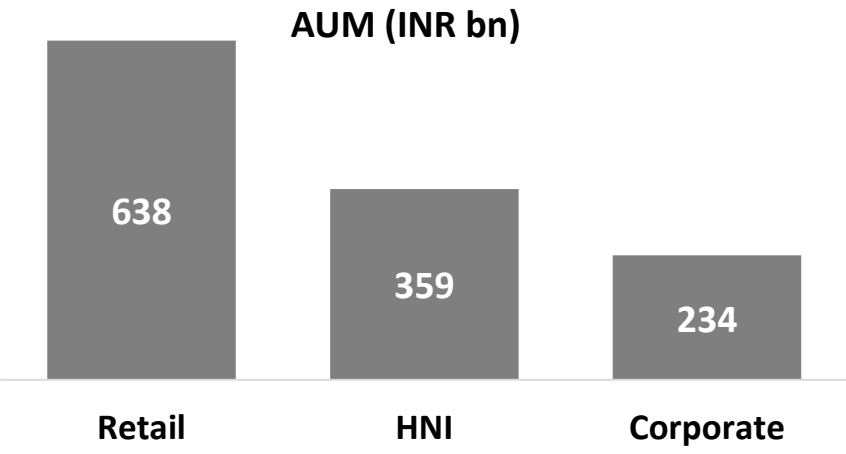
## Overall Distribution Mix



## Mix of Distributed Assets



## Distributed Assets (investor-wise)



Source: AMFI;  
Calculated on Monthly Average AUM

# Other Businesses

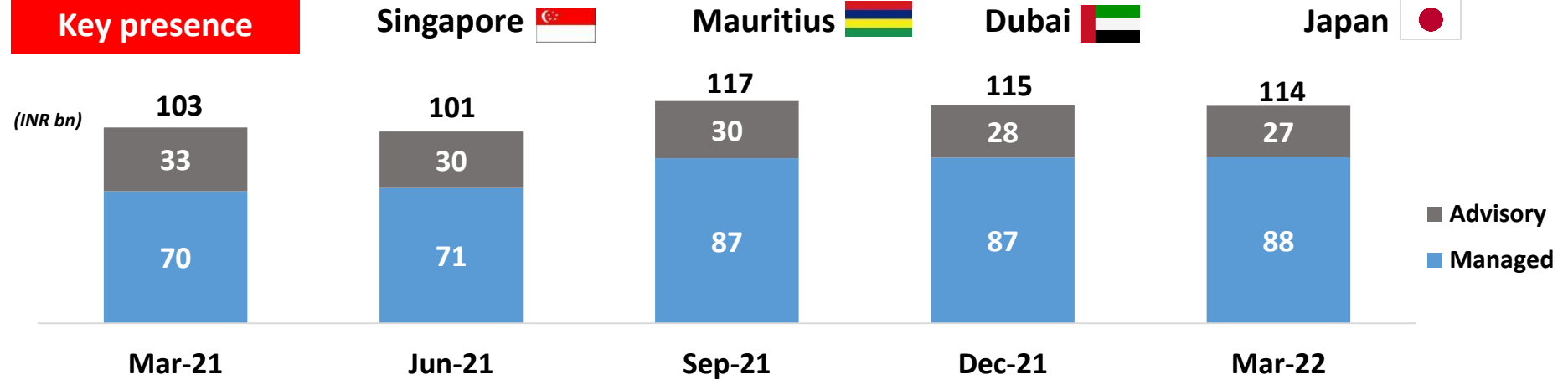


# Nippon India Alternate Investments (NIAIF)

- ❑ NIAIF delivered consistent long-term investment performance across asset classes
- ❑ As on March 2022, raised **commitments of INR 45 billion across funds**
- ❑ **Real estate mandates**
  - ❑ *Fully committed the Real Estate mandates of offshore investors*
  - ❑ *Made 5 complete exits in Real Estate portfolios during the year*
- ❑ **Nippon India Digital Innovation Fund**
  - ❑ *Undertaken final closures and raised commitments of over \$100 million*
  - ❑ *Fund is invested across 6 underlying VC funds; approval in place for 3 more investments*
- ❑ **Equity**
  - ❑ *Final closure of the 6<sup>th</sup> equity scheme (“Champions of 21<sup>st</sup> century”)*
  - ❑ *Launched 7<sup>th</sup> equity scheme (“Reimagine India Opportunity”)*

# Offshore Business - Creating 'expressways' globally

## Key presence



## Other International Tie Ups



ETFS Reliance India Nifty 50 ETF



GENKAI Capital Management

Godo Kaisha Genkai India Investment\*

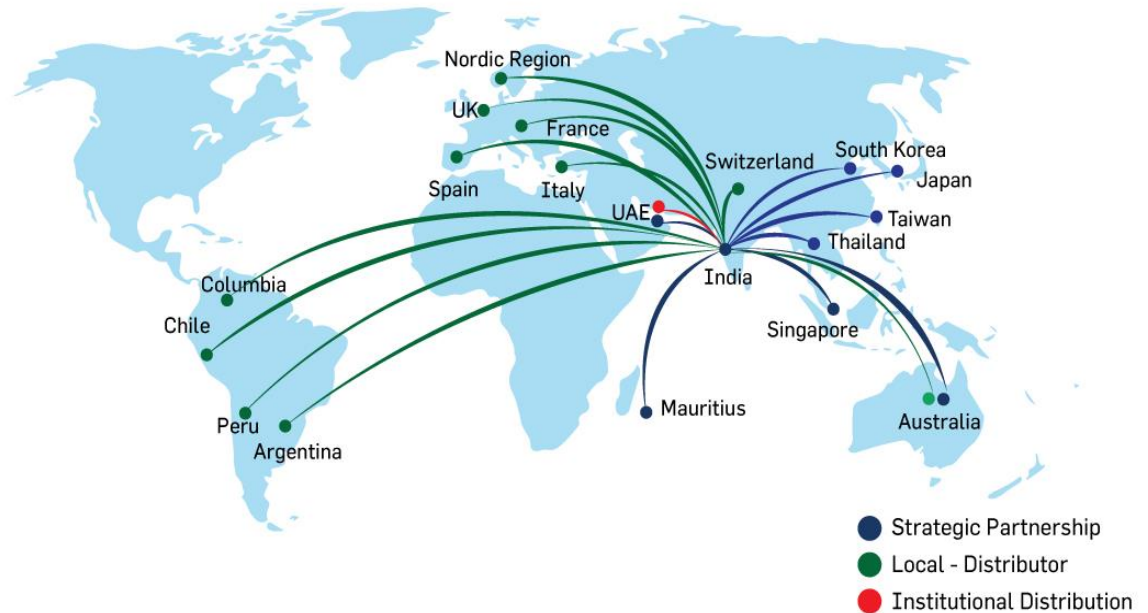


Bualuang Bharata Fund



Cathay Securities Investment Trust

Nippon India Taiwan Equity Fund



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

# ESG Focus

# ESG at NAM India

**Comprehensive framework that will guide the policies, processes and responsible investment practices**

Vision



*To create a sustainable future for our stakeholders by integrating environmental, social and governance (ESG) principles into our business operations, investment processes and stewardship*

Mission



- *Create long-term value for its stakeholders*
- *Ensure holistic integration of a responsible approach in its investment processes*
- *Maintain the highest standards of ethics and accountability in its operations*
- *Build a high potential workforce and invest in talent acquisition, development, and retention*
- *Foster wellbeing and safety of all its employees*
- *Implement sound systems to manage climate risks and opportunities for business and operations*
- *Manage environmental impact of its operations*
- *Ensure financial independence amongst stakeholders by promoting financial literacy*
- *Create a culture of inclusive growth by ensuring continued support to local communities*

**NAM India's social responsibility theme and commitment is aligned with the United Nations' Sustainable Development Goals (SDGs)**

# Responsible Investment at NAM India

As a UN PRI signatory, NAM India took several steps to integrate ESG parameters in its investment processes; multiple initiatives were implemented during Q4 FY22



## Proprietary ESG Framework

- Enables ESG integration in investment decision making and monitoring
- Based on industry-best practices and recommendations by international experts



## Launch of an ESG Dashboard

- Provides a snapshot of ESG performance and scores across different sectors in a single window
- Built-in functionality to conduct deep-dive analysis through sector specific tabs



## ESG Research and Analysis

- Uses sector specific ESG reports to conduct in-depth analysis
- Monitors fund performance using reports for individual companies from reputed international vendors
- Dedicated interactions with ESG leaders at reputed brokerages

## Environment

### Environment Consciousness:

- NAM has put controls in place to monitor its energy consumption and water consumption on a monthly basis
- Measures are being taken to sensitise its employees towards resource conservation
- Sensor-based taps have been installed at NAM's offices to optimize the water utilization
- NAM India is in the process of monitoring its paper consumption and is taking active steps to minimize paper consumption

**Policy Implementation:** NAM is in the process of implementing its Environment Policy

## Social

### Community Development Programs

- NAM has undertaken a project (in collaboration with Edelgive Foundation) to support Sustainable Livelihoods Initiative in South Odisha and, in turn, enhance the income levels of 21,000 households
- An initiative with Tata Institute of Social Sciences has been implemented to work towards health promotion, address malnutrition and enhance skills, as well as eradicating poverty through sustainable livelihoods. The program will touch 2,000+ tribal community members
- In collaboration with TERI, NAM is working towards integrated development of schools and community for environment sustainability and social development

**Policy Implementation:** Formal Supplier Code of Conduct, Human Rights and Stakeholder Engagement Policy

## Governance

### Innovation in Technology:

- **Virtualisation:** all datacenter devices are virtualized wherever the opportunity exists
- **Green Datacenters:** ensure use of environment-friendly Novec gas, with minimum global warming potential
- **Enhancing Data Security:** NAM India has implemented multi-factor authentication across all access points to ensure higher level of security

**Responsible Investment:** NAM India is in the process of formalizing its Responsible Investment framework to integrate ESG in fund management decision making

# Financial Overview



# Financial Summary

## Consolidated

(INR mn)

Particulars	Q4 FY22	Q4 FY21	Change (YoY)	Q3 FY22	Change (QoQ)	FY22	FY21	Change (YoY)
<b>Revenue from Operations</b>	<b>3,380</b>	<b>3,019</b>	<b>12%</b>	<b>3,385</b>	<b>-</b>	<b>13,066</b>	<b>10,621</b>	<b>23%</b>
Operating Expenditure	<b>1,381</b>	<b>1,441</b>	<b>-4%</b>	<b>1,335</b>	<b>3%</b>	<b>5,470</b>	<b>5,423</b>	<b>1%</b>
<i>Fee &amp; Commission</i>	160	141	13%	118	35%	513	432	19%
<i>Employee benefits</i>	745	654	14%	729	2%	2,903	2,713	7%
<i>Finance cost</i>	11	10	17%	7	71%	38	44	-14%
<i>Other Expenses</i>	396	566	-30%	417	-5%	1,743	1,901	-8%
<i>Depreciation</i>	69	71	-3%	65	7%	272	333	-18%
<b>Core Operating Profit</b>	<b>1,999</b>	<b>1,578</b>	<b>27%</b>	<b>2,051</b>	<b>-3%</b>	<b>7,597</b>	<b>5,198</b>	<b>46%</b>
Other Income	345	601	-43%	304	13%	2,290	3,572	-36%
Profit before Tax	<b>2,344</b>	<b>2,179</b>	<b>8%</b>	<b>2,355</b>	<b>-</b>	<b>9,887</b>	<b>8,770</b>	<b>13%</b>
<b>Profit after Tax</b>	<b>1,749</b>	<b>1,668</b>	<b>5%</b>	<b>1,741</b>	<b>-</b>	<b>7,442</b>	<b>6,803</b>	<b>9%</b>

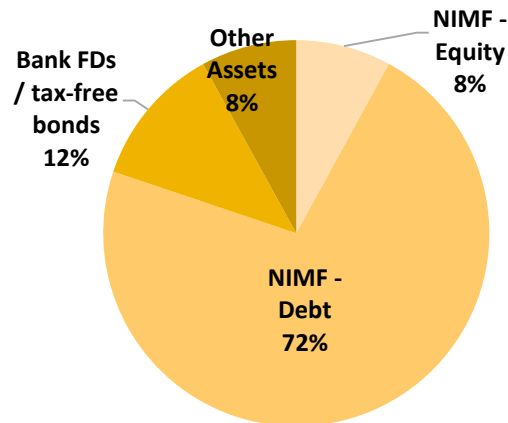
## Standalone

Particulars	Q4 FY22	Q4 FY21	Change (YoY)	Q3 FY22	Change (QoQ)	FY22	FY21	Change (YoY)
Revenue from operations	3,140	2,798	12%	3,150	-	12,140	9,865	23%
Core Operating Profit	1,938	1,520	28%	1,973	-2%	7,310	5,038	45%
<b>Profit after Tax</b>	<b>1,706</b>	<b>1,574</b>	<b>8%</b>	<b>1,689</b>	<b>1%</b>	<b>7,112</b>	<b>6,494</b>	<b>10%</b>

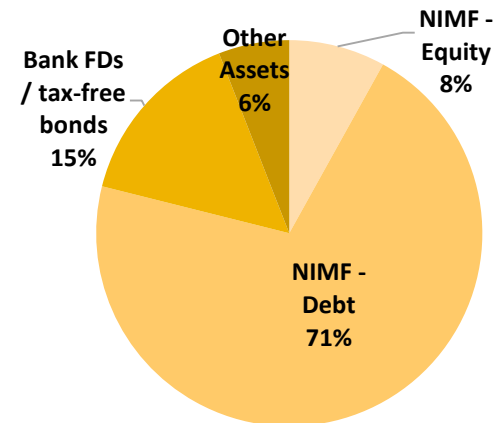
As per IND AS

## Constituents of Financial Assets

(INR mn)	Mar 31, 2022	March 31, 2021
Investment in NIMF's schemes	27,090	23,496
- <i>Equity</i>	2,694	2,403
- <i>Debt</i>	24,396	21,093
Bank FDs and tax-free bonds	3,995	4,515
Other assets	2,706	1,765
<b>Total</b>	<b>33,790</b>	<b>29,776</b>



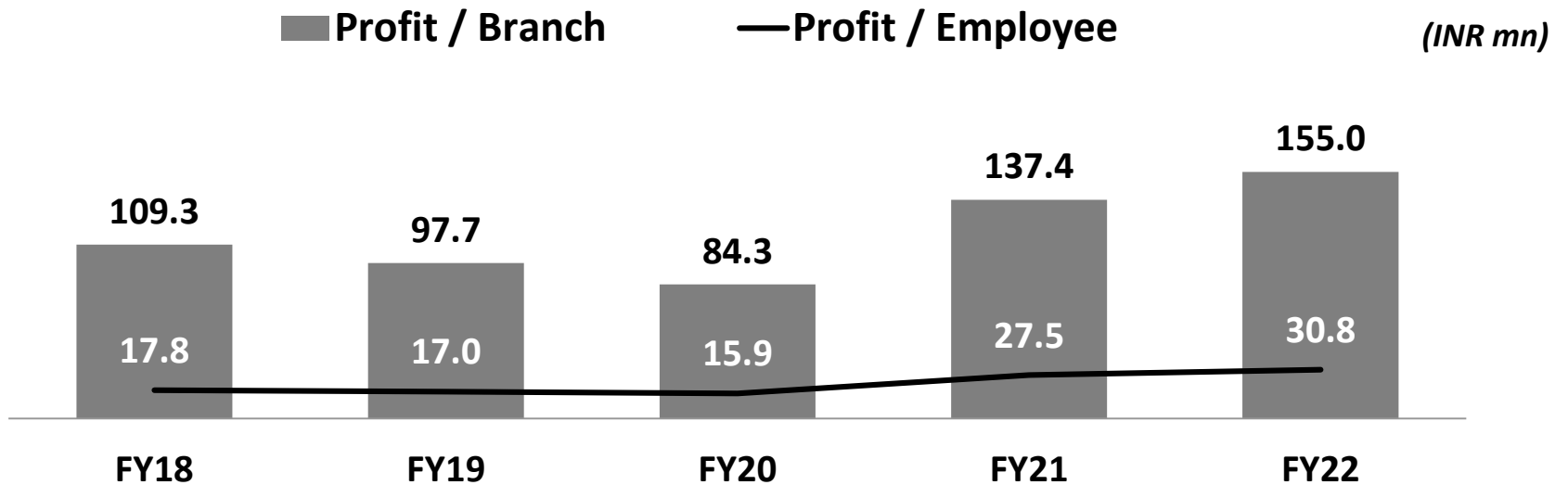
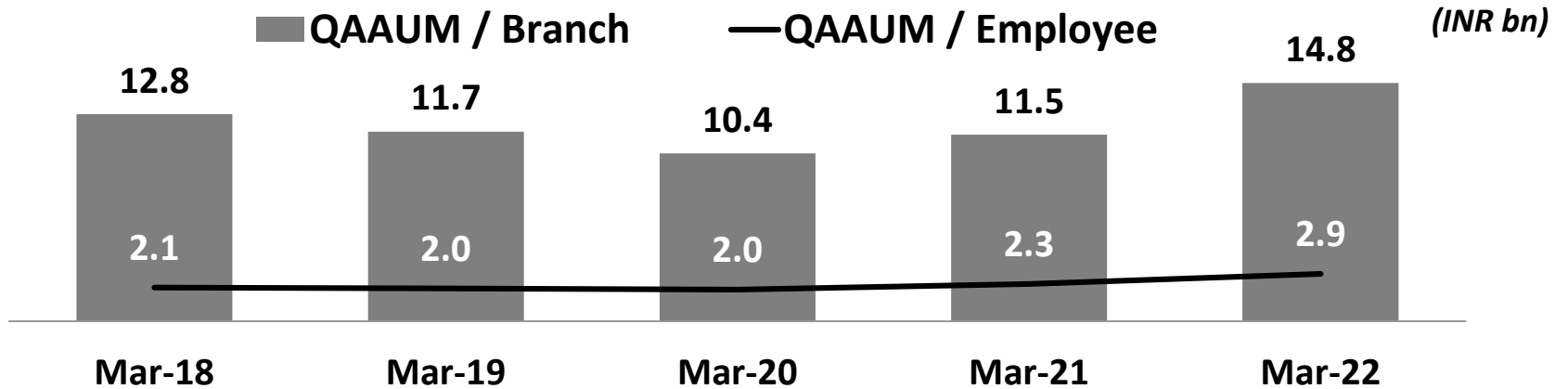
As on Mar 31, 2022



As on Mar 31, 2021

# Operating Metrics

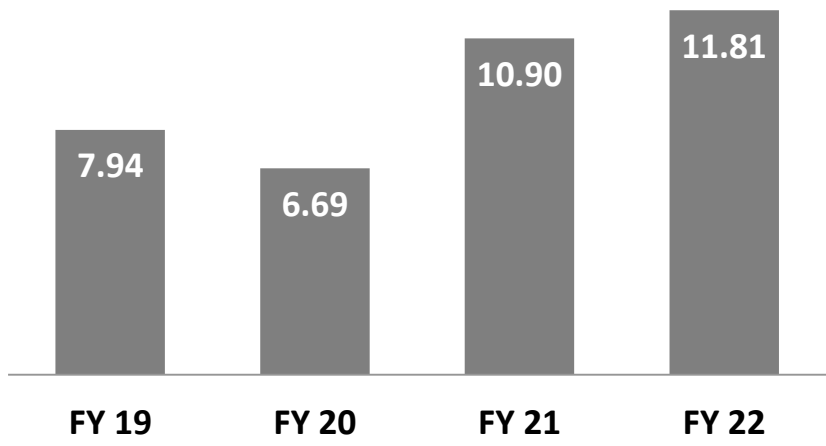
Benefits from operating leverage to manifest as AUM increases



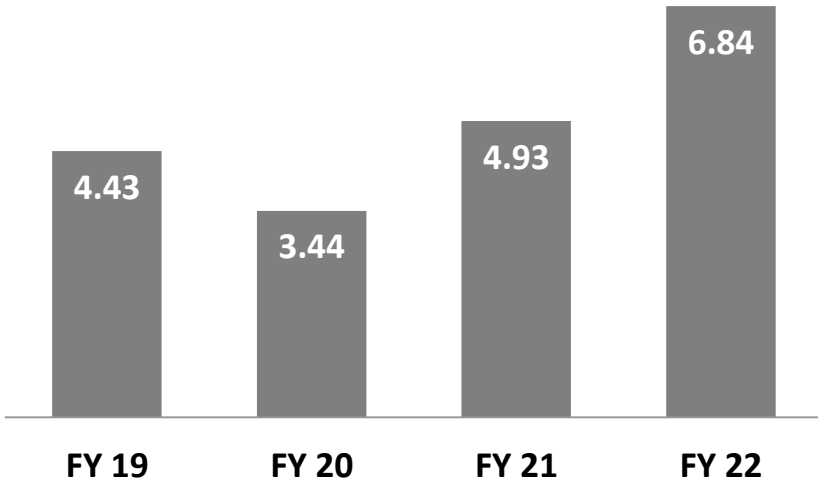
\* Profit - Profit after Tax

# Dividend History

Earnings Per Share (INR)



Dividend Payout (INR bn)



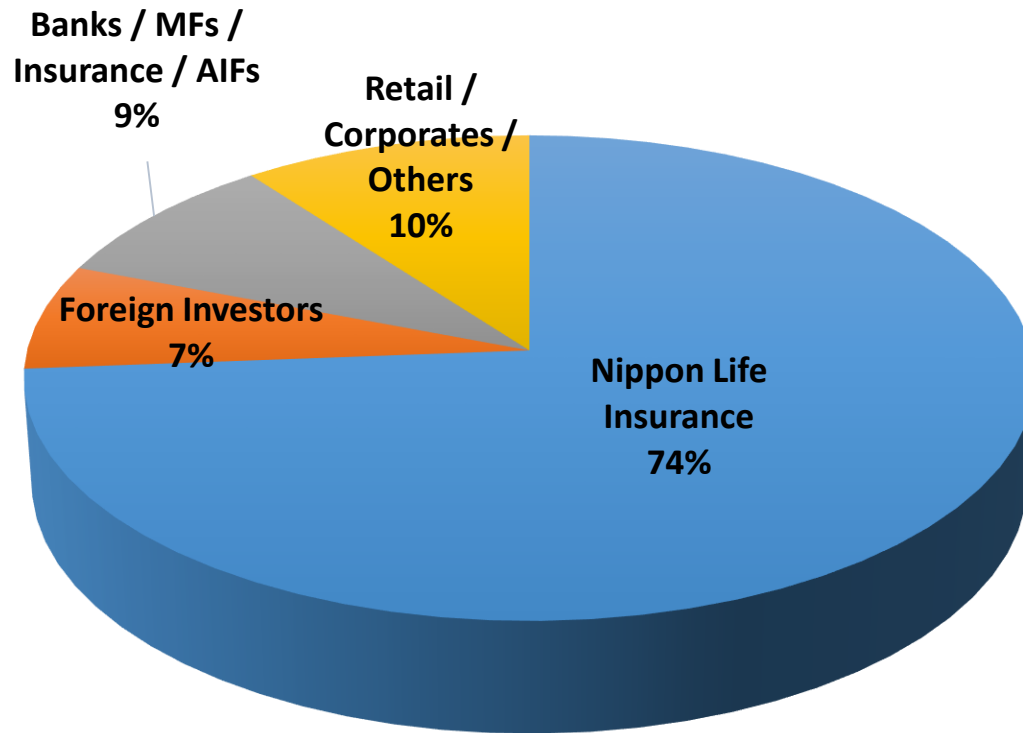
**Total Dividend INR 11 per share in FY22**

**96% of FY22 earnings shared with shareholders**

**Cumulative dividend of INR 34 bn in last 8 financial years**

*Including Dividend Distribution Tax, wherever applicable*

# Shareholding Pattern



As on Mar 31, 2022  
NAM India has a base of over 169,200 holders

Constituent of
S&P BSE 150 MidCap Index
S&P BSE 200
S&P BSE 250 LargeMidCap Index
S&P BSE 400 MidSmallCap Index
S&P BSE 500
S&P BSE AllCap
NIFTY LargeMidcap 250
NIFTY Midcap 100
Nifty 200
Nifty 500
Nifty High Beta 50
Nifty MidSmallcap 400
Nifty Midcap 150
Nifty Total Market
Nifty500 Multicap 50:25:25

**Thank you for your time!**  
**Stay safe!**

# Annexure



# About Nippon Life Insurance

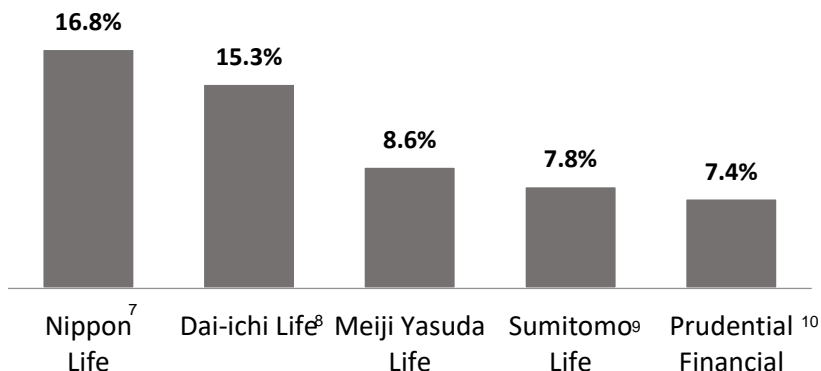
- ❑ Fortune 500 company (Rank 111 in 2021)<sup>1</sup>
- ❑ Japan's largest private life insurer & one of the largest in the world<sup>2</sup>
- ❑ Total assets over US\$ 774 bn<sup>3</sup>
- ❑ 58 Asset Management related & 21 Insurance related operations worldwide<sup>4</sup>

**Asset Management**  
Shareholding - 73.8%<sup>5</sup>

## Presence in India

**Life Insurance**  
Shareholding - 49.0%<sup>5</sup>

### Market Share in Japan (Premium Income)<sup>6</sup>



### Key Figures

Premium income	¥5,190.1bn (FY2021)
Core operating profit	¥475.6bn (FY2021)
Total assets	¥87,847.5bn (Dec-2021)
Solvency margin ratio	1,159.0% (Dec-2021)
Number of insured persons <sup>11</sup>	14.47 million (Mar-2021)
Sales representatives <sup>12</sup>	63,815 (Mar-2021)

1. www.fortune500.com 2. Company disclosure and the Life Insurance Association of Japan 3. 2021 March Financial Results of Nippon Life, USD1=JPY110.58 4. 2021 Annual Report of Nippon Life  
 5. bseindia.com Dec 2021 6. 2021/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, Taiju Life, Nippon Wealth Life and Hanasaku Life 12. The sum of Nippon Life and Taiju Life



### Domestic Insurance Business

- Taiju Life**  
 (82.6%)  
 Revenues from insurance and reinsurance premiums (FY2020-21): \$3.8bn
- Nippon Wealth Life**  
 (85.1%)  
 Revenues from insurance and reinsurance premiums (FY2020-21): \$2.5bn
- 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**  
 (73.8%)  
 AUM (2021): \$54bn<sup>1</sup>
- Nissay Asset Management**  
 (100.0%)  
 AUM (2021/12): \$287.9bn
- The TCW Group**  
 (27.5% by subsidiary<sup>2</sup>)  
 AUM (2021/12): \$264.5bn
- Post Advisory Group**  
 (19.0% by subsidiary<sup>2</sup>)  
 AUM (2021/12): \$17.7bn
- DWS Group**  
 (5.0%)  
 AUM (2021/12): \$1.1 Tn

### Overseas Insurance Business

- Reliance Nippon Life Insurance**  
 (49.0%)  
 GWP (FY2020-21): \$0.6bn
- MLC Life Insurance**  
 (80.0%)  
 Revenues from insurance and reinsurance premiums (FY2021/12): \$1.3bn
- Bangkok Life Assurance**  
 (24.2%)  
 GWP (FY2021/12): \$1.1bn
- PT Asuransi Jiwa Sequis Life**  
 (68.3% by Nippon Life's affiliate<sup>3</sup>)  
 GWP (FY2021/12): \$0.2bn
- Nippon Life Insurance Company of America**  
 (97.0%)
- Grand Guardian Life Insurance**  
 (35.0%)

Source: Company filings, Company webpage, SNL  
 Notes: USD1=JPY114.89; USD1=INR74.47(as of Mar 2021); USD1=AUD 1.3788; USD1=THB33.53; USD1=IDR14,200; USD1=EUR1.1346 (as of Dec 2021)

- AUM represents total AUM of mutual fund and portfolio management business as of Sep 2021
- Held by Nippon Life's fully owned subsidiary Nippon Life Americas, Inc.
- 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. Minoru Kimura (Associate Director)** serves as Managing Executive Officer, Head of Global Business at Nippon Life Insurance (Nippon). In his 32-year professional career with Nippon, he has engaged in corporate planning for more than 10 years. Also, he has worked for Nissay Asset Management in investment planning for 5 years from 2010 to 2015. Other than above, he has also spent his professional career with Nippon Deutsche Asset Management (Europe) and NLI Investments (Europe), where he carried the position of CEO for 4 years (2003 to 2007). He has engaged in Head of Asia Pacific at Nippon for 2 years (2018-2020) and Regional CEO for the Americas and Europe for 2 years (2020-2022).



**Mr. Tomohiro Yao (Associate Director)** is Regional CEO for Asia Pacific and Head of India at Nippon Life Insurance (Nippon). He is responsible for operations in the Asia Pacific. He is a seasoned professional with over 25 years of experience in the life insurance industry. He has extensive knowledge of Planning & Research and Global Business Planning at Nippon. In 2011 he assumed charge as Executive Assistant to the Chairman of Life Insurance Association, Japan for 2 years. Following which, he was engaged in Nippon's Global Business Planning, leading Nippon's international M&A strategy. He was also responsible for driving Nippon's overseas insurance businesses including India, mainland China as well as the US. He holds a degree of B.A. (Law) from Kyoto University and an MBA from Wharton School, University of Pennsylvania.



**Mr. Akira Shibata (Associate Director)** currently serves as the General Manager / Global Business Planning Department at Nippon Life Insurance (Nippon). In his 20-year professional career with Nippon, He has engaged in Finance Planning & Management business for 3 years. Also, he has been engaged in Public & Investors Relations for 3 years. Other than above, he 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.



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