

January 29, 2026

BSE Limited

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

BSE Scrip Code: 540767

National Stock Exchange of India Limited

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

NSE Scrip Symbol: NAM-INDIA

Dear Sir(s),

Sub.: Investor Presentation

Further to our intimation dated January 7, 2026, please find attached the presentation to be made to the Analyst on the financial performance and unaudited financial results of the Company for the quarter and nine months ended December 31, 2025.

Thanking you,

Yours faithfully,

For **Nippon Life India Asset Management Limited**

Valde Varghese

Company Secretary & Compliance Officer

Encl: a/a



INVESTOR PRESENTATION

Q3 FY26

For the quarter ended Dec-2025



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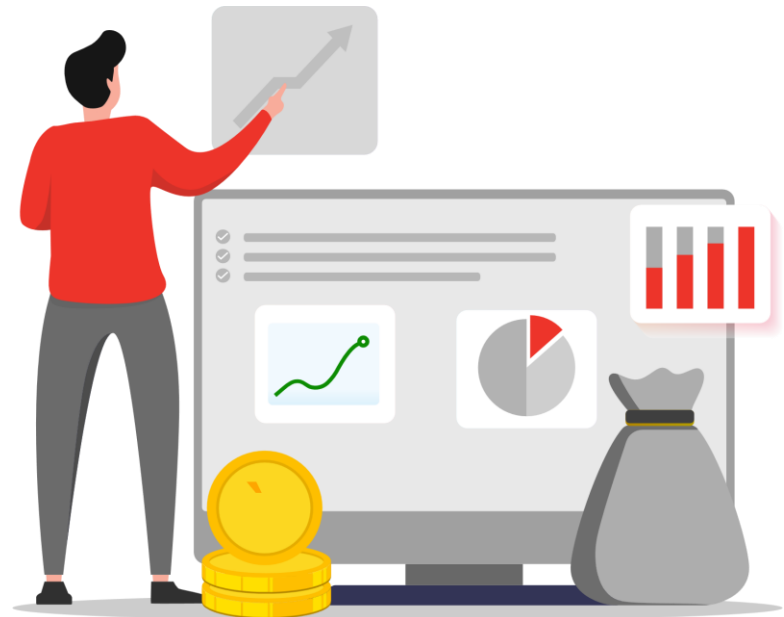
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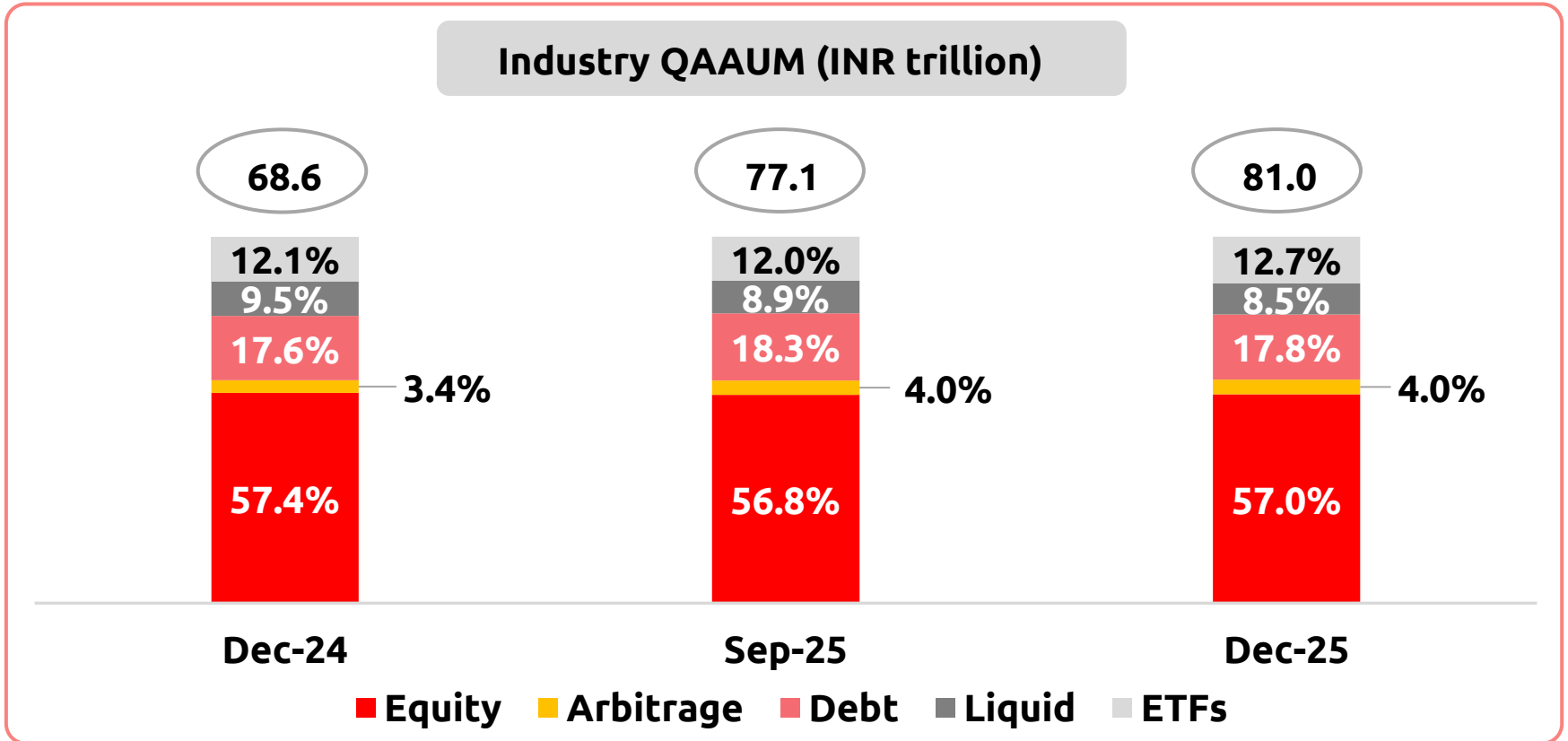
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Mutual Fund Industry



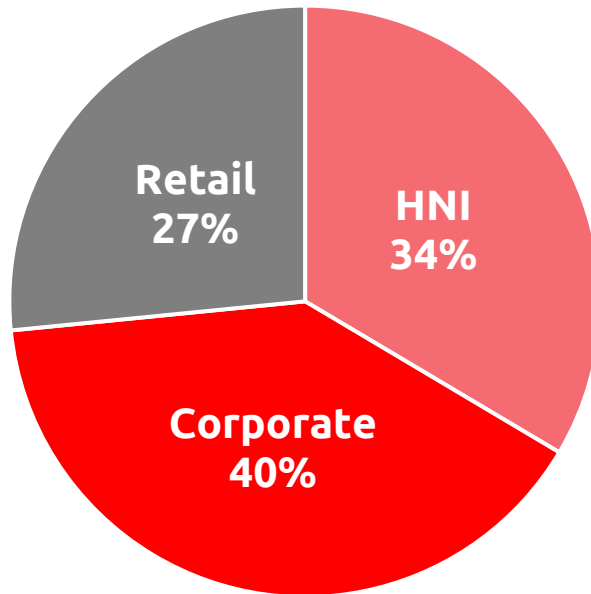
Quarterly AUM Trend



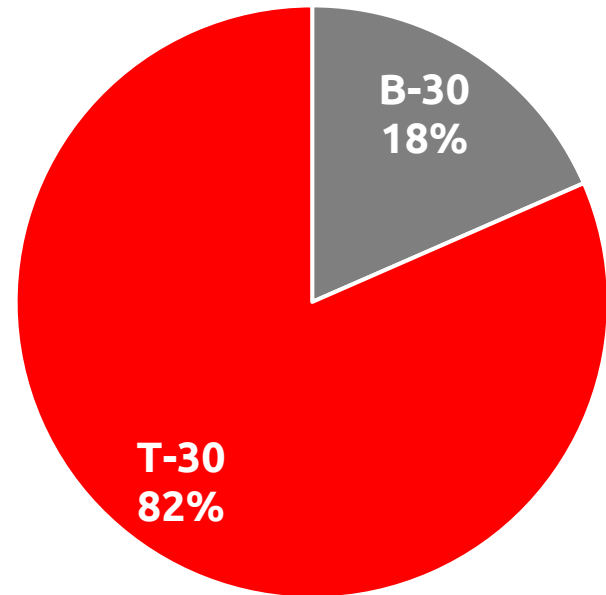
- Proportion of Equity assets has remained in a stable range over the last year
- Growth in Equity assets has been aided by strong retail participation

Segment-wise Mix & Geographic Spread

Segment-wise MAAUM

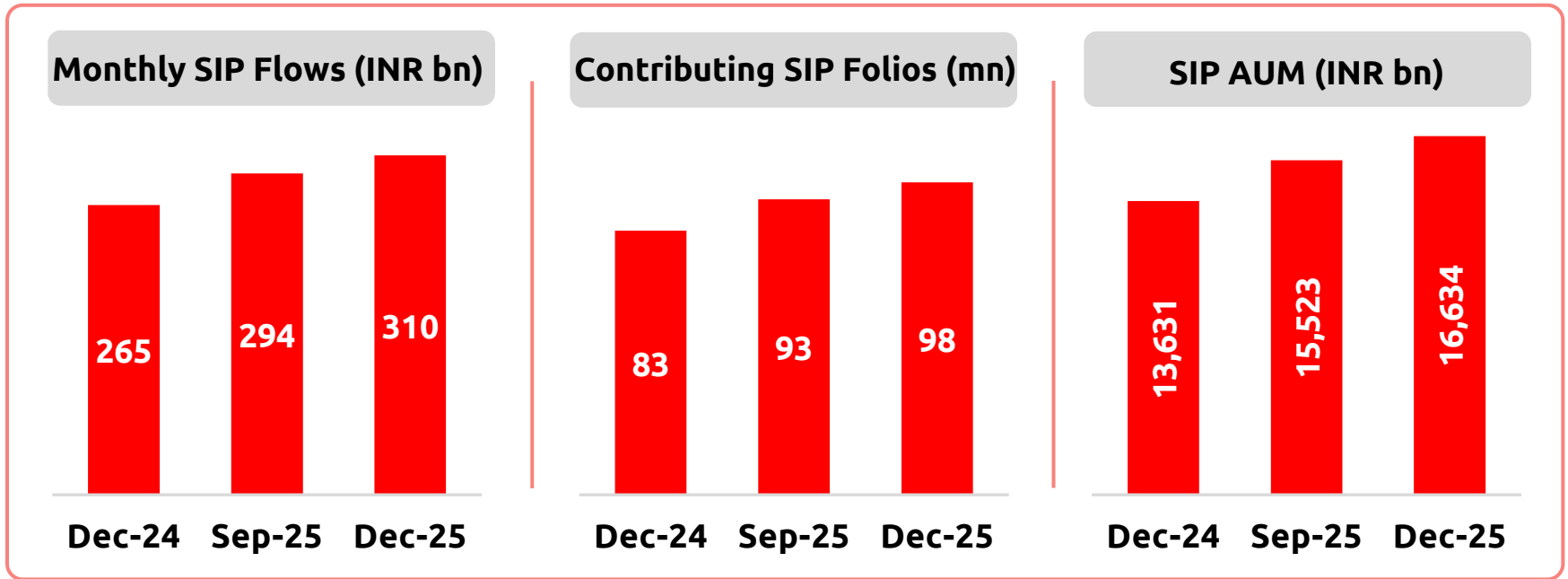


Location-wise MAAUM



- Individual segment contributes 60% of AUM
- B-30 locations contribute 18% of AUM

Systematic Investments



- Steady growth witnessed in the monthly SIP flows (+17% YoY)
- Monthly SIP flows in Dec-2025 at INR 310 bn - an all-time high
- Contributing SIP folios increased by 18% YoY
- SIP AUM increased by 22% YoY



Nippon Life India Asset Management

NAM India At A Glance

One of the largest Asset Managers in India, with track record of ~30 years

AUM

NAM India
INR 8.16 trn*

Mutual Funds
INR 7.05 trn*

Managed Accounts
INR 940 bn

International
INR 162 bn
(Advisory INR 18 bn)
GIFT City – **INR 3.7 bn**

Reach

Locations
271

Distributors
1,21,800+

Folios
36.7 mn

Employees
1,192

Retail Strength

B-30 assets
INR 1.41 trn

Individual AUM
INR 4.27 trn

Systematic Flows
(Quarterly)
INR 110 bn

Unique Investors
22.7 mn
Over 1 in 3 MF investors
in India invests with us

Financials

Q3 FY26 Profit After Tax
at **INR 4.04 bn**
(+37% YoY / +17% QoQ)

*Closing AUM

Key Highlights (1/2)

Rank

1

Maintained rank of **4th Largest AMC** based on Total and Equity QAAUM
No.1 Non-Bank Sponsored AMC and Foreign Owned AMC in India

AUM & Market Share

QAAUM INR 7,010 bn, +23% YoY/+7% QoQ

2

MS 8.65%, +35 bps YoY/+14 bps QoQ
Fastest growing AMC YTD in Top-10 AMCs
Highest YTD MS increase across Industry
Equity MS 7.13%, +11 bps YoY/+0 bps QoQ

Unique Investor & Folio Base

Among Industry's highest investor base

3

Unique investors - **22.7 mn**, 38.4% mkt. share
Total folios – **36.7 mn**, 1.7 mn added QoQ
Among lowest Investor complaints – 8/mn folios vs. Top-5 peer AMCs avg. 11 (Q3 FY26)

Systematic Flows

4

Q3 FY26 Systematic Flow - **INR 109.8 bn**,
+11% YoY / +2% QoQ
Annualised Sys. Book of **~INR 451 bn**

Key Highlights (2/2)

ETF

QAAUM INR 2,093 bn

5 +39% YoY / +14% QoQ

Market share at 20.31%

+217 bps YoY / +54 bps QoQ

Profitability

6 Q3 FY26 **Profit After Tax** at INR 4.04 bn
(+37% YoY / +17% QoQ)

Digital

4.32 Mn Digital transactions in Q3 FY26

7 Contributed **77%** to overall purchase +
new SIP transactions for Q3 FY26

48 new digital Purchases/New SIPs every
minute in Q3 FY26

Employee Focus

Won **# Hat-trick** for NAM India for Best
Employer 2016,2018,2019,2021,2022

8 Recognized Inducted in '**Kincentric Best
Employers Club**'2024

Won Across Multiple categories "**We Global
Employees**' Choice Award 2024 – By We Matter

A Complete Asset Manager



Comprehensive Product Bouquet

Offerings across MF, AIF/PMS and Offshore
Diverse MF offerings in active/passive space



AUM Spread Across Asset Classes

Equity constitutes 47% of MF AUM
ETFs constitute 30% of MF AUM



Wide Reach

Largest investor base in the industry
Strong presence in B-30 segment



Strong Physical & Digital Distribution

Large base of Mutual Fund Distributors
Digital/total purchase transactions: 77%



Optimal Mix of Investors

Higher share of retail AUM vs industry
HNI segment gaining traction



Steady Systematic transactions

Annualised book: INR 451 bn
Higher longevity of SIP accounts vs industry

Comprehensive Product Bouquet

Mutual Fund

Active – 46 Schemes

Equity

Market Cap based
Sector
Thematic
International

Fixed Income

High grade
High yield
Fixed Maturity Plans

Hybrid

Asset Allocation
Arbitrage
Other Hybrid
Strategies

Fund of Funds

Passive – 55 Schemes

Equity (Index Funds/ ETFs)

Broad Market
Sector
Thematic/Strategy
International

Fixed Income (Index Funds/ ETFs)

Target Maturity Funds
Liquid
Gilt

Commodity

Fund of Funds

AIF – 18 Schemes

Public Equity

Real Estate Credit

Structured Credit

Tech VC

PMS - 6 schemes

Offshore - 5 schemes

UCITS Equity Funds

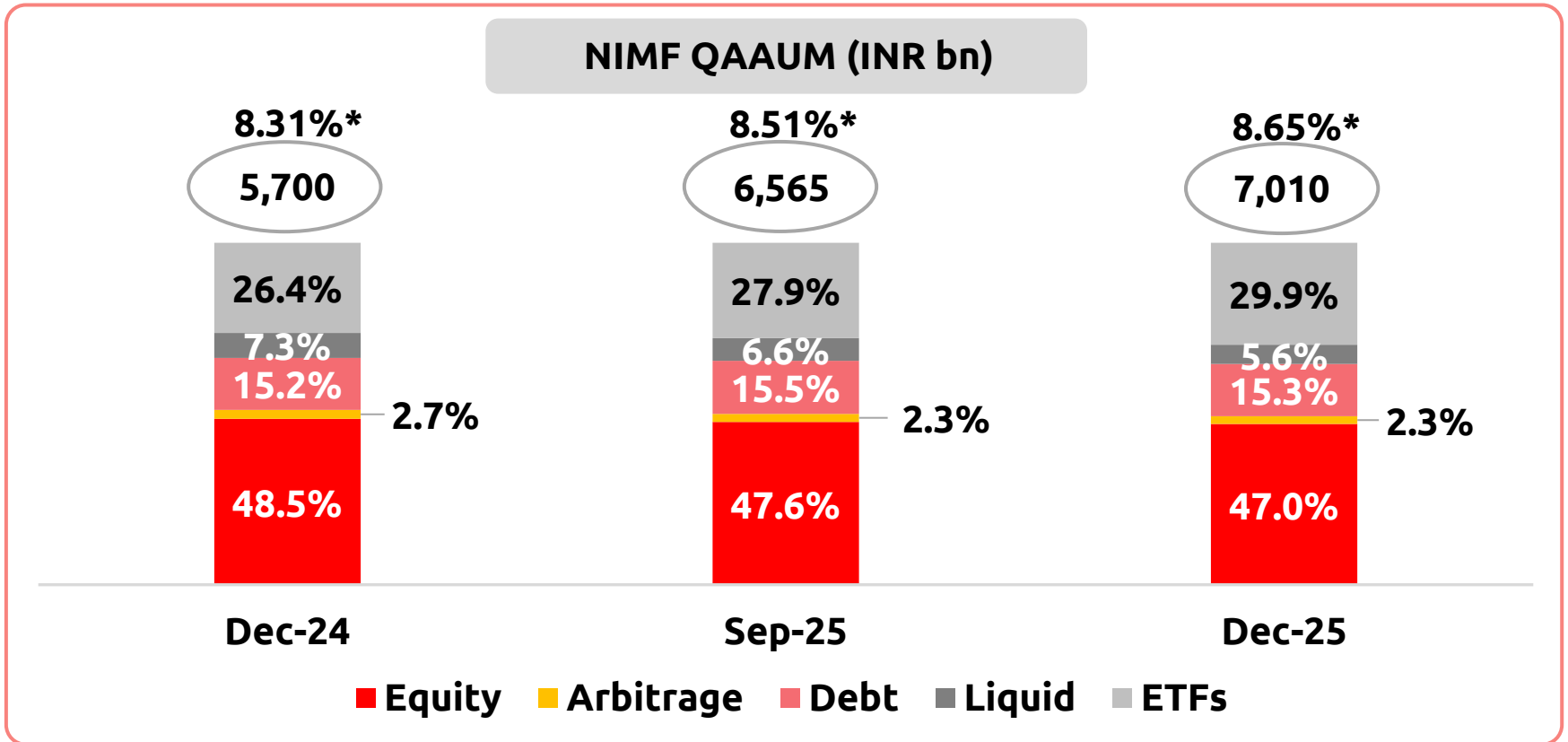
UCITS Fixed Income Fund

India Fixed Income ETF (Co – Investment Manager)

Managed Accounts

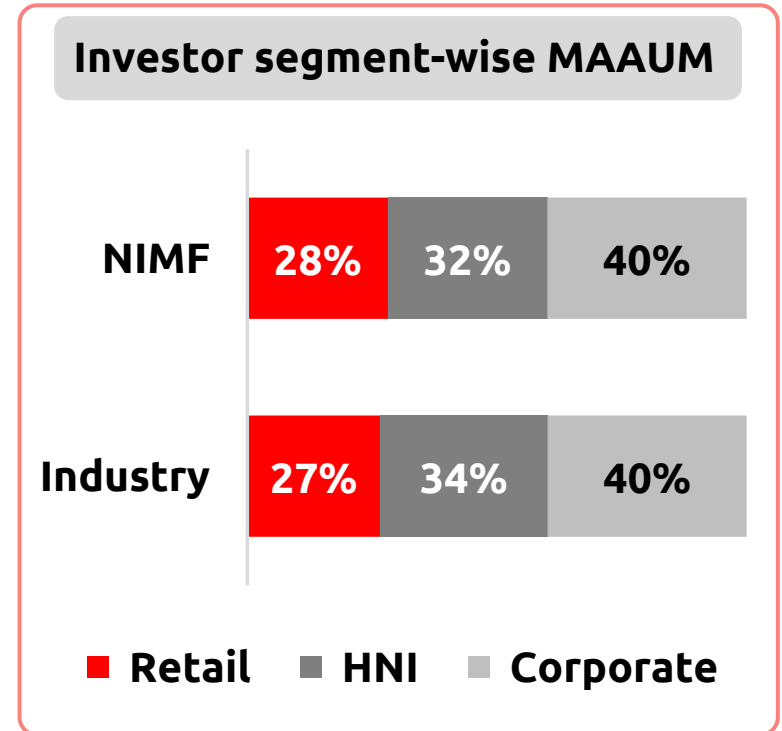
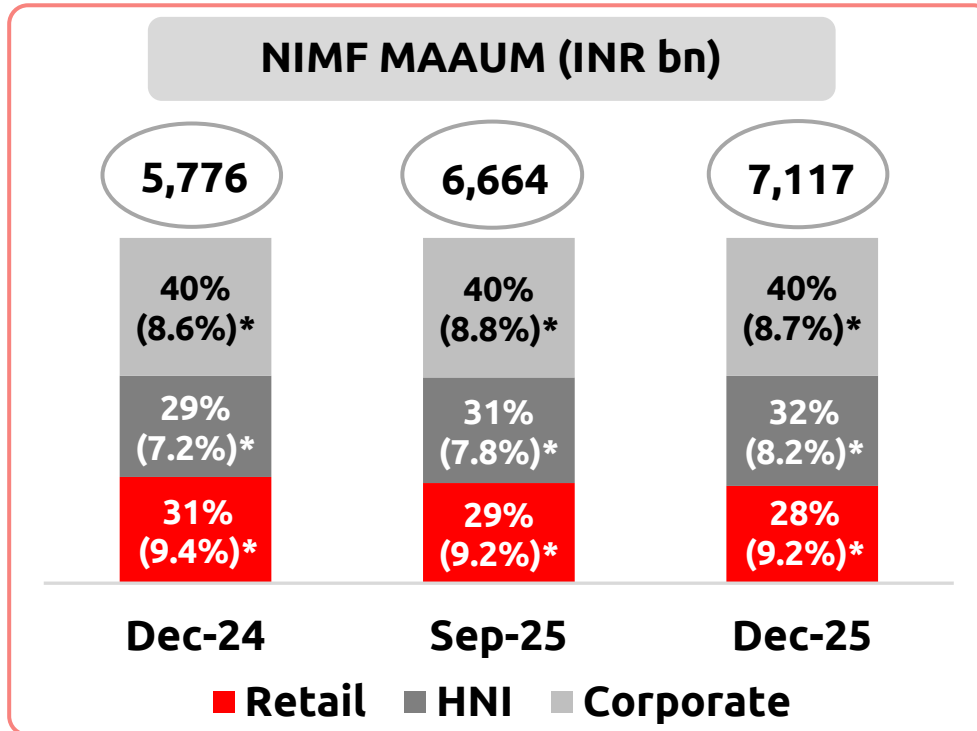
GIFT City - 2 schemes

MF AUM Spread Across Asset Classes



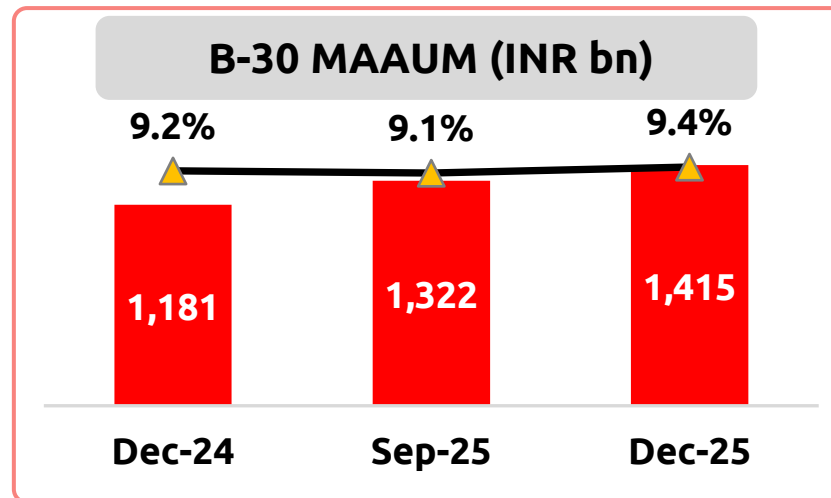
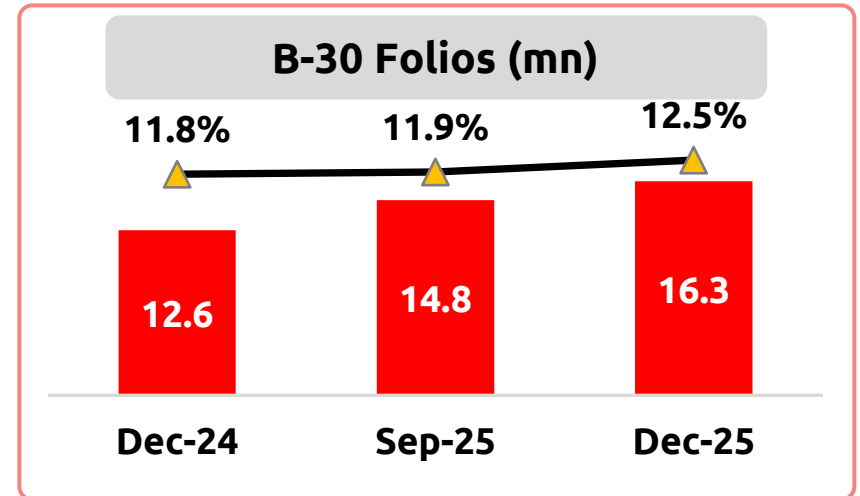
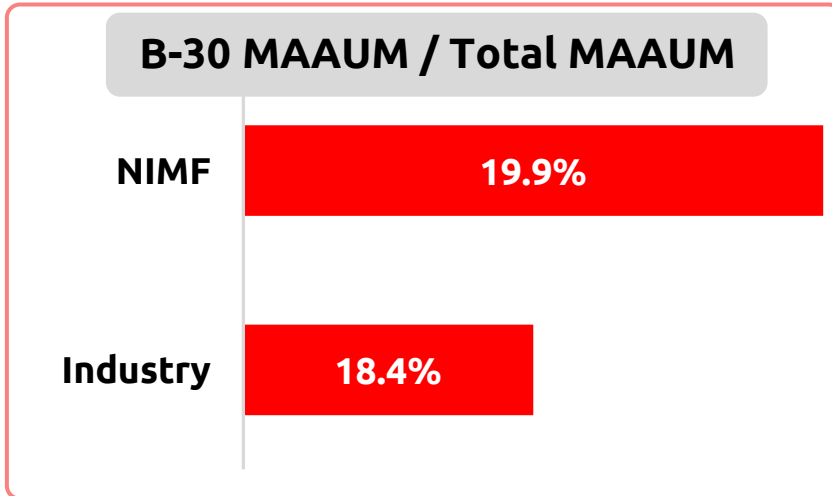
- Share of Equity AUM has declined marginally but remains in the 47-49% range
- Share of ETF AUM has also increased YoY to ~30%

Optimal Mix of Investors



- NIMF's Retail share at 28% is higher than the industry average of 27%
- NIMF has seen a consistent uptick in HNI market share

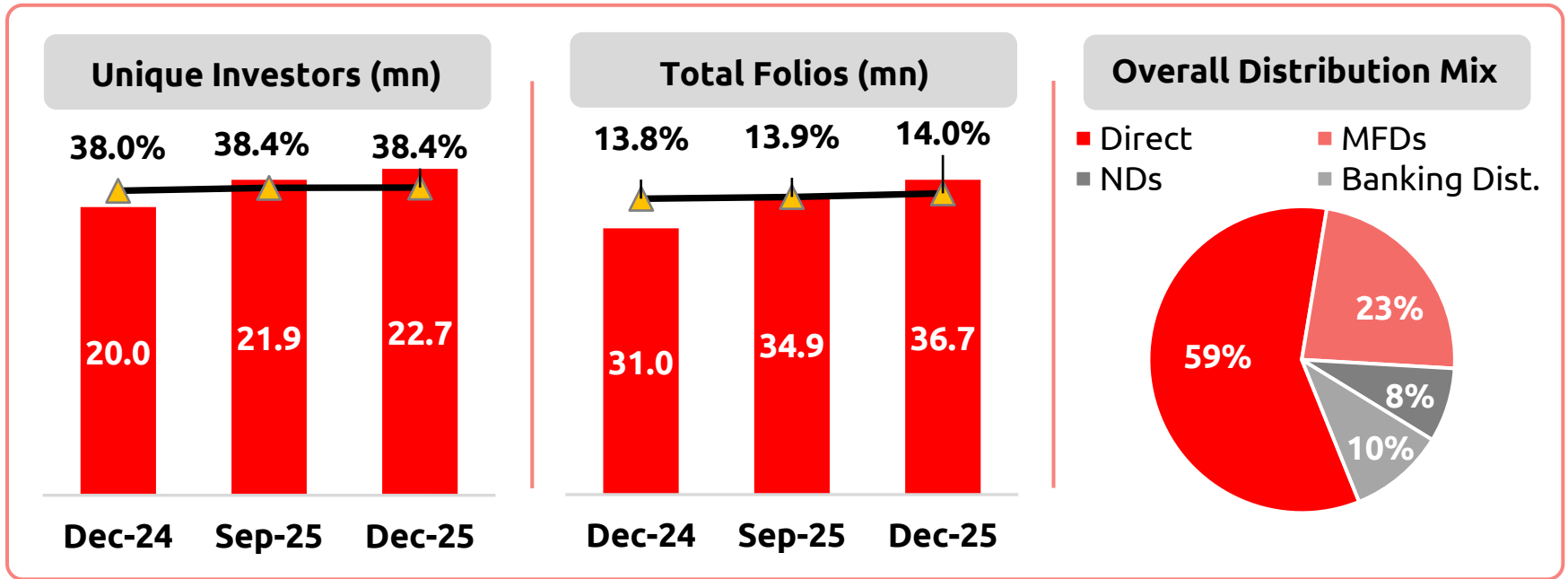
Wide Reach



—▲— Market Share

Source: AMFI;
Calculated on MAAUM

Wide Reach



- NIMF has among the largest investor bases in the industry
- NIMF's market share in terms of unique investors was higher YoY
- No. of Branches: 200

—▲— Market Share

Distribution mix based on MAAUM for the last month of the quarter

Strong Physical Distribution

Total base of empaneled distributors at over 1,21,800
with highest single distributor concentration at ~5% of assets

106

**Banking
Distributors**

78

**National
Distributors**

95

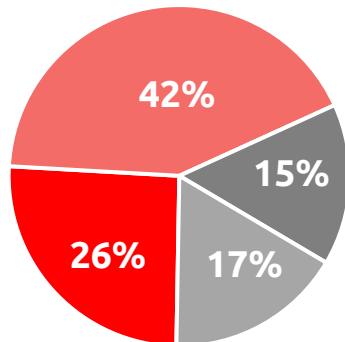
**Alternate
(incl. PSU banks)**

1,21,500+

**Mutual Fund
Distributors**

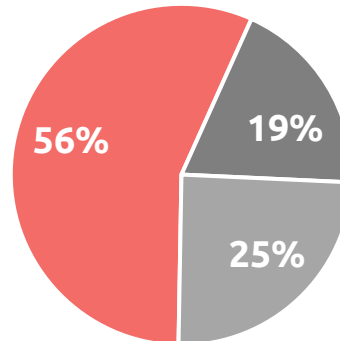
Equity Distribution Mix

■ Direct ■ MFDs
■ NDs ■ Banking Dist.



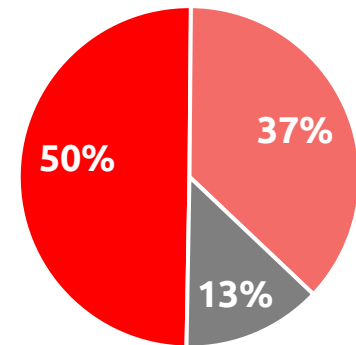
Distributed Assets (channel-wise)

■ MFDs ■ NDs ■ Banking Dist.



Distributed Assets (investor-wise)

■ Retail ■ HNI ■ Corporate



Single Dist. Conc. calculated on closing AUM
Distribution mix based on MAAUM for the last
month of the quarter

Strong Domestic Presence

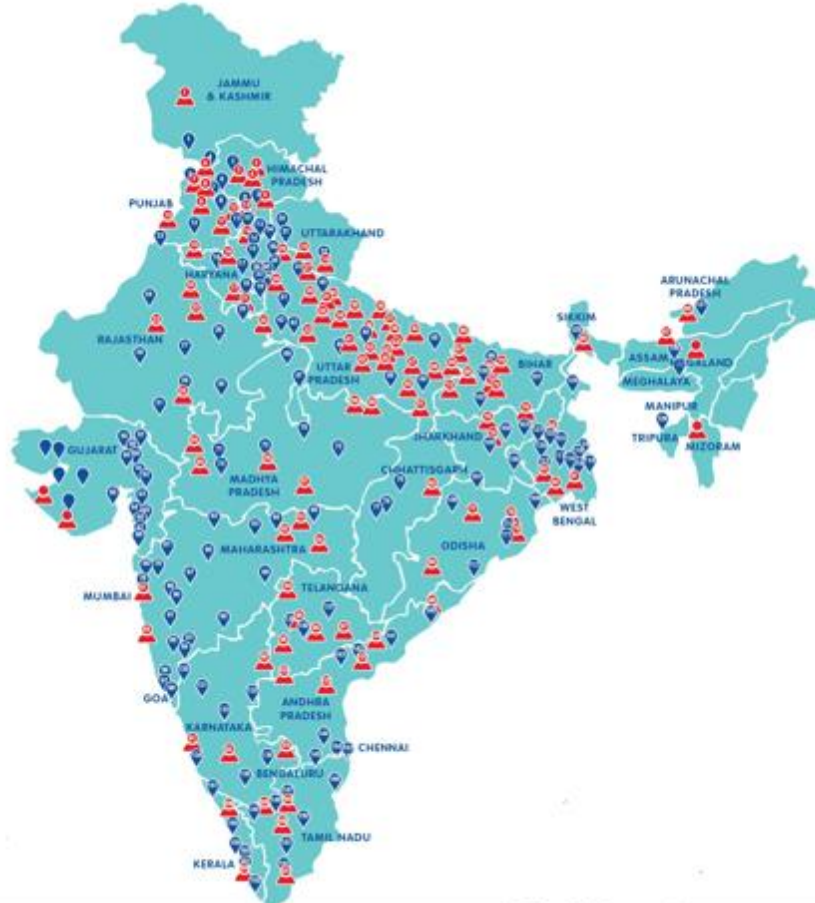
Well diversified presence with touchpoints spread across India

100%

Of India's 750
Districts serviced

97%

Of India's 19,500+
Pincodes serviced



271

Offices and
touchpoints

200/71

Branches/
REMG Locations

Segment-Focused Business Verticals



Key Clients Group (KCG)

Experienced Institutional sales team managing specific target segment of clients with focused business approach by maintaining relationship with Large corporate groups, Banks and financial Institutions and aim to enhance market share from these investors



Elite Partners and Client Group (EPCG)

Goal is to have a unified approach to build market share with Mid-size corporates & HNI segment of Investors by engaging with the said category of investors & also with Private wealth advisors/distributors (that cater to same investor segment)



Retail Business Development (RBD)

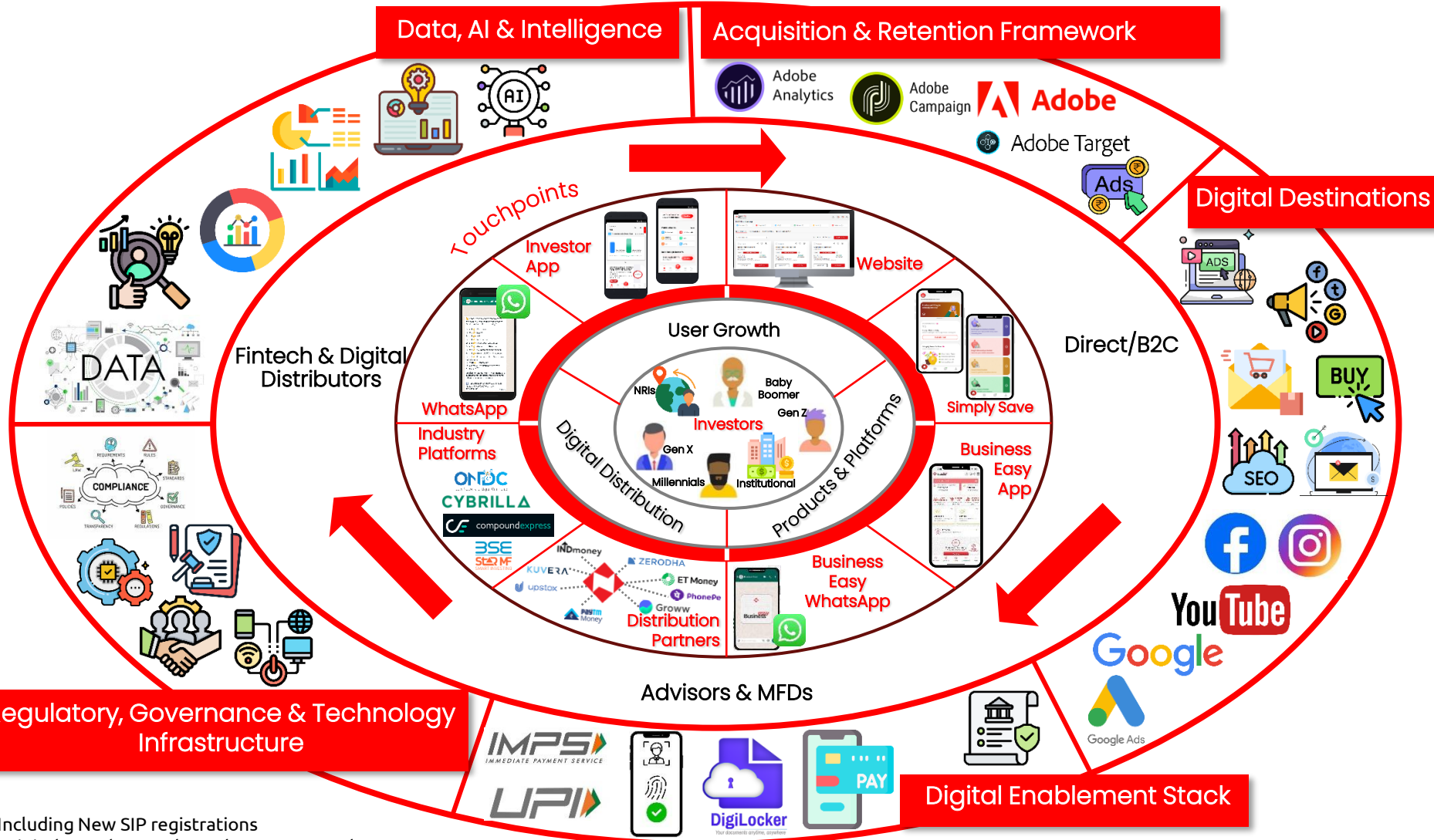
Work with PSU Banks, Old Pvt Banks, Co-operative Banks, Gold Loan Companies and New Age Banks i.e. Small Finance Banks to capitalize on their large untapped Customer base of Retail, HNI's/Ultra HNI's & MSME



Rural and Emerging Market Group (REMG)

Focus on the B-100 markets through a dedicated structure ensuring a focused approach to build and develop the Tier 2 & Tier 3 towns of India

Powering Scalable Growth through a Unified NIMF Digital Ecosystem



* Including New SIP registrations
 * Digital purchases through NIMF-owned Digital assets and digital integrations
 * This does not include ETF, STPs, MF top-ups, switches, SIP Instalments, etc. done through Digital Platforms

Strong Digital Presence

Lumpsum & New SIP Registration

Digital Purchases (mn)*



4.32 Mn
Q3 FY26

Digital Business transactions
(New purchase + New SIP registrations)

77%
Q3 FY26

Digital contribution to total NIMF Purchases & New SIP Registrations

48/min
Q3 FY26

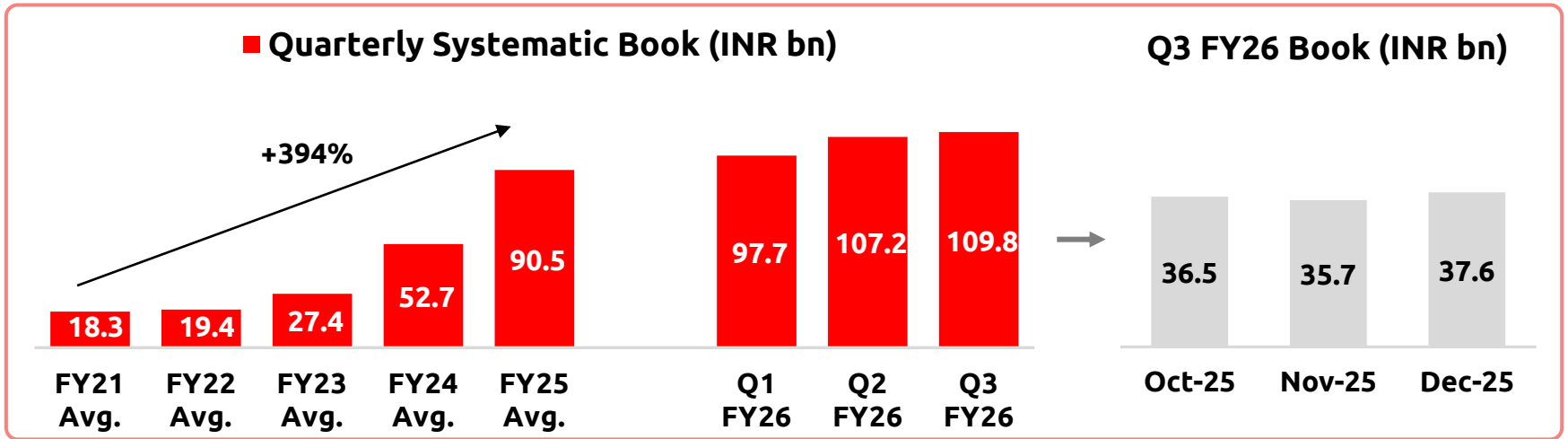
Every three seconds, more than two Lumpsum Purchases or New SIP registrations happened through Digital Business

12.12 Mn New Purchase and New SIP transactions done by Digital Business in 9M FY26

* Including New SIP registrations

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

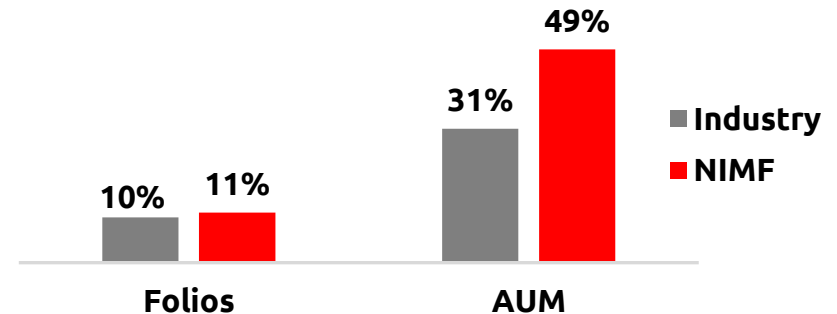
Steady Systematic Transactions



As of Dec-2025

- Folios at 10.6 mn (flat YoY)
- AUM at INR 1.66 trn (+23% YoY)
- Annualized book of INR 451 bn

SIP accounts continuing for >5 years



Systematic Book is based on actual cash received

ETF - Leadership Position Maintained

One of the largest bouquet of 27 ETFs in the industry across Equities, Debt & Commodities

51%

Volume Share*

48%

Share of folios^

20%

Market Share^

INR 2,094 bn

ETF QAAUM

INR 348 bn

Gold ETF QAAUM

NSE volume (Oct - Dec 2025) (INR mn)**

Mutual Funds	Nifty 50 ETFs (21)#	Nifty Bank ETFs (13) #	Liquid ETFs (19) #	Gold ETFs (24) #	Silver ETFs (17) #
NIMF	1,607	411	3,180	4,239	9,908
MF1	196	35	1,314	946	1,936
MF2	188	64	640	882	1,331
MF3	67	38	452	724	1,246
MF4	44	35	450	706	638
Others	139	40	1,385	1,607	2,565
Total	2,242	623	7,422	9,104	17,624
Industry Avg. (ex. NIMF)	32	18	236	211	482
NIMF's volume (vs. 'Industry Avg')	51x	23x	13x	20x	21x

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

MFs ranked in terms of volume in each category | ** Average Daily Turnover | # Figures in bracket represent AMC scheme count in respective categories

* Volume Share on the NSE and BSE for Q3 FY26

^ Folio Share and Market Share as on December 31, 2025 | Liquid ETF considered for NIMF is the IDCW variant



Nippon Life *india* Asset Management Ltd

Nippon India Alternative Investments (NIAIF)

Total Commitment Raised (Till date)

Dec-24	Sep-25	Dec-25
INR 69.8 bn	INR 87.2 bn	INR 89.2 bn

- Currently offers products across four business lines namely Public Equity, Real Estate, Private Credit & Venture Capital
- Fund raising currently underway for:
 - Public Equity AIFs- “Nippon India Equity Opportunities AIF Scheme 10” & “Nippon India Equity Opportunities AIF Scheme 11”
 - Venture Capital AIF “Nippon India Digital Innovation AIF Scheme 2A”; a direct VC fund targeting investments in early to growth stage start-ups
 - Private Credit AIF “Nippon India Credit Opportunities AIF - Scheme 2”; which endeavors to generate meaningful risk-adjusted returns over traditional fixed-income options

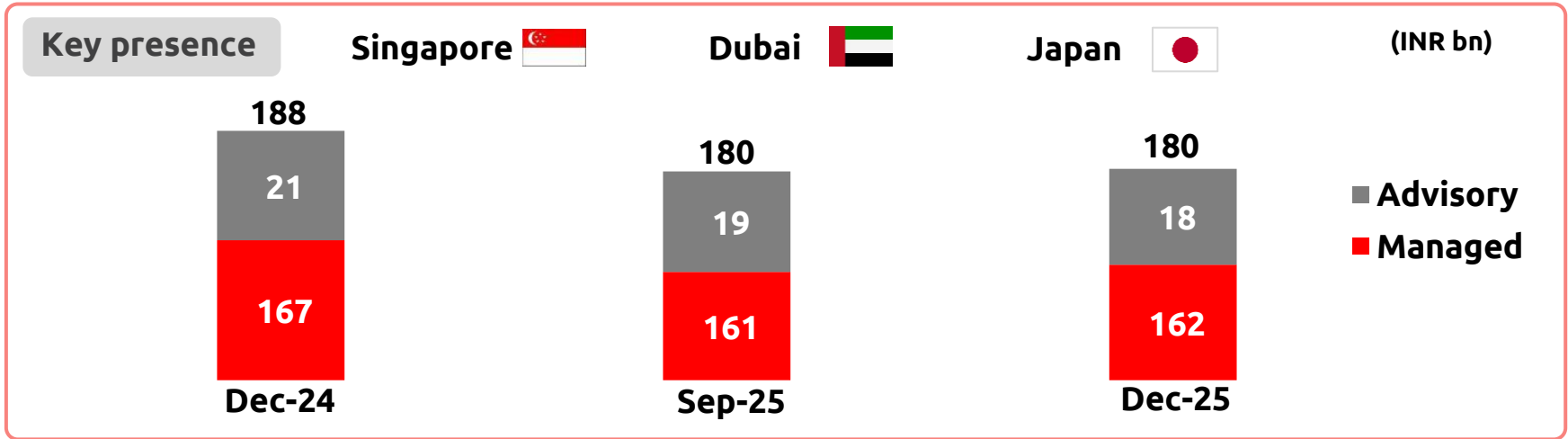
Facilitating Japanese Inflows into India via GIFT City

Assets Under Management

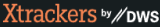




Dec-24	Sep-25	Dec-25
NA	INR 2.7 bn	INR 3.7 bn

- GIFT City funds crossed AUM of **USD 40 mn** across below mentioned schemes:
 - **Nippon India Large Cap Fund GIFT**, a Feeder fund investing in existing Nippon India Large Cap Fund
 - **Nippon India Nifty 50 Bees GIFT (Fund)** which is a feeder fund into Nippon India ETF Nifty 50 Bees. This launch is in collaboration with our partner Nissay Asset Management Corporation, Japan (wholly owned by Nippon Life Insurance Company), which launched Nissay India Equity Fund in Japan to feed into this fund
- **Fund Pipeline:**
 - Nippon India SHARP Equity Fund: Long Short Equity Fund
 - Nippon India Digital Innovation Fund 2B: Fund of Funds which shall invest in India-focused venture capital funds

Offshore Business - Creating 'Expressways' Globally



Other International Tie Ups

	Xtrackers India Govt. Bond UCITS ETF (Europe)
	Godo Kaisha Genkai India Investment (Japan)
	Bualuang Bharata Fund (Thailand)
	Nippon India Taiwan Equity Fund (Taiwan)
	Nissay India Mid and Small Cap Fund (Japan)



Process Orientation - Investments

Risk Rating of Securities

Quantitative Assessment
considering Business Risk and
Management Risk



Factor Analysis

Risk Optimisation tool analysing
key factors and comparing the
portfolio & benchmark construct



Fund Casing

Detailed framework for every
fund to ensure adherence
to its objective



Investment Philosophy – The Nippon Way

Objective Analyst Output System

Capturing calls of varying
levels of conviction



Monitoring & Corrective Actions

Risk monitoring and review



Fund Scorecard

Ongoing performance
monitoring to act on early
warning signals



PDCA Approach

Plan

- Within fund mandate (target return, risk, benchmark, investment theme, etc.), each Fund Manager makes an investment plan on how to achieve the target return

Do

- Analysis and prediction of macro economy and market
- Portfolio construction based on analyst research, valuation, fund casing, style analysis, etc.

Check

- Monthly fund review by the Fund Management Team
- Risk and return measurement
- Interactive discussion on each Fund Manager's investment portfolio

Act

- Adjustment in portfolio for better risk-return
- Refine performance improvement and reproducibility
- Communicate the outcome of the Check and Action to the IC

Investment Team

73 Members Investment Team Strength

27

Equity MF

16

Fixed Income MF

22

Managed Accounts

6

SIF

2

Offshore Business

- **~1,000 years** cumulative experience of Investment Team
- **21+ years** average tenure of CIOs with NAM India
- Dedicated Teams for Credit Research, Real Estate, and Venture Capital

ESG Focus



ESG - Driving Responsible Growth



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



Environment Stewardship

- Invested INR 5 bn in LEED-certified green corporate office to optimize energy, water, and waste management in FY25
- Achieved 100% responsible disposal of e-waste through certified recycling partners in FY25
- Corporate office which is our largest facility source - 100% renewable power from Nov-2025.



Governance Excellence

- Maintained 100% compliance with SEBI ESG disclosure norms
- Obtained reasonable assurance for FY25 BRSR Core through independent third-party audit



Social Responsibility

- Enhanced gender diversity up to 25% in FY25
- Fostered inclusive workplace culture through Diversity, Equity, and Inclusion (DEI) focused initiatives



Our Commitments






















- Targeting full alignment with SEBI BRSR ESG Value Chain assessment
- Full disclosure to UNRPI for 2025
- Accelerating our path towards carbon neutral operational emissions
- Targeting scope 3 emissions calculations incl. financed emissions for FY27

NAM India became a UN PRI Signatory in 2021



Nippon Life *india* Asset Management Ltd

NAM India allocated INR 233 mn towards CSR initiatives in FY26

Focus Areas	NGO Partners	Number of Beneficiaries from projects in FY25 & 26*	SDG Linkage
Healthcare	<ul style="list-style-type: none"> Tata Memorial Centre Vision Foundation of India 	4,700 Community members from economically weaker section	   
Education & Skill Development	<ul style="list-style-type: none"> Ekam Foundation 	3,233 Students from economically weaker sections	  
Rural Development and Environmental Sustainability	<ul style="list-style-type: none"> Swades Foundation Aga Khan Agency for Habitat PANI Foundation 	23,762 People from the marginalised community	       
Support for Sports	<ul style="list-style-type: none"> Foundation for Promotion of Sports and Games 	119 Athletes, para-athletes	  
Support to Armed Forces	<ul style="list-style-type: none"> Army Welfare CSR Fund 	5,002 Dependents of army personnels	  

* Data update from FY25 ongoing projects, as implementation of FY26 projects has just begun

Financial Overview



Financial Summary

Consolidated

Particulars (INR mn)	Q3 FY26	Q3 FY25	Change (YoY)	Q2 FY26	Change (QoQ)	9M FY26	9M FY25	Change (YoY)	FY25
Revenue from Operations	7,053	5,879	20%	6,581	7%	19,700	16,642	18%	22,307
Operating Expenditure	2,478	2,116	17%	2,392	4%	7,157	6,146	16%	8,264
Finance cost	18	17	7%	18	-2%	54	49	9%	67
Fee & Commission	196	187	5%	198	-1%	580	559	4%	718
Employee benefits	1,335	1,065	25%	1,233	8%	3,794	3,185	19%	4,290
Depreciation	109	77	40%	88	23%	281	220	28%	306
Other Expenses	821	770	7%	855	-4%	2,448	2,133	15%	2,883
Core Operating Profit	4,575	3,763	22%	4,189	9%	12,543	10,495	20%	14,043
Other Income	753	154	388%	366	106%	2,579	2,670	-3%	2,900
Profit Before Tax	5,328	3,917	36%	4,555	17%	15,122	13,165	15%	16,943
Profit After Tax	4,039	2,954	37%	3,446	17%	11,446	9,878	16%	12,864

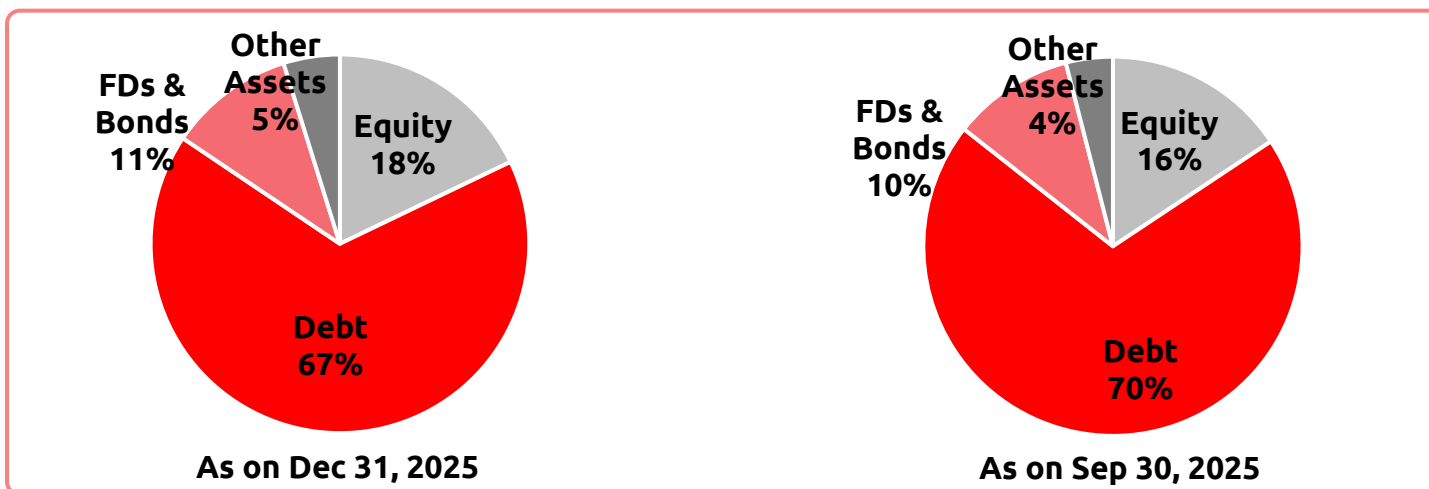
Standalone

Particulars (INR mn)	Q3 FY26	Q3 FY25	Change (YoY)	Q2 FY26	Change (QoQ)	9M FY26	9M FY25	Change (YoY)	FY25
Revenue from Operations	6,590	5,454	21%	6,117	8%	18,342	15,387	19%	20,652
Core Operating Profit	4,496	3,687	22%	4,111	9%	12,351	10,229	21%	13,716
Profit After Tax	3,914	2,961	32%	3,384	16%	11,151	9,565	17%	12,522

As per IND AS

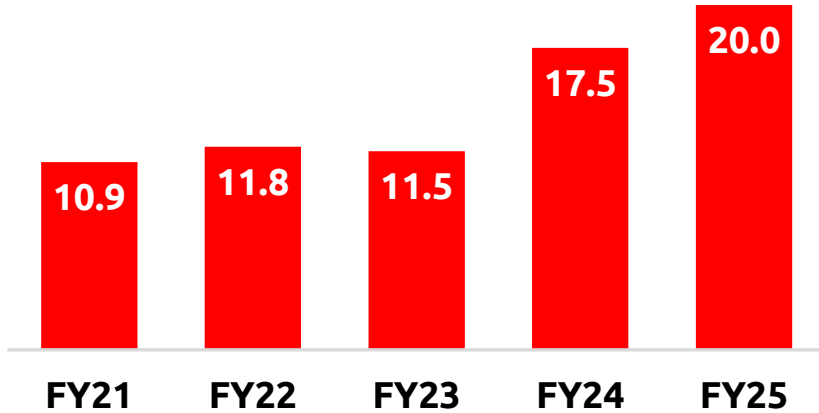
Investment Book

Particulars (INR mn)	Dec 31, 2025	Sep 30, 2025
Investment in NIMF's schemes	29,040	30,880
- Debt	23,810	26,128
- Equity	5,230	4,752
Bank FDs and tax-free bonds	3,850	3,880
Other assets	2,890	2,599
- Equity (AIF Schemes + Others)	1,166	1,103
Total	35,781	37,359

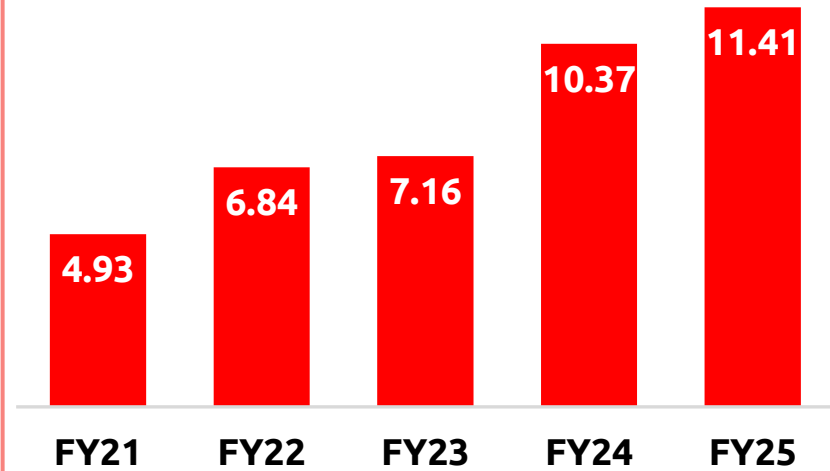


Dividend History

**Earnings Per Share (INR) -
Consolidated, Diluted**



Dividend Payout (INR bn)



- Total Dividend INR 18.00 per share in FY25.
- ~91% of FY25 standalone earnings shared with shareholders
- Cumulative dividend of INR ~62 bn in last 11 financial years

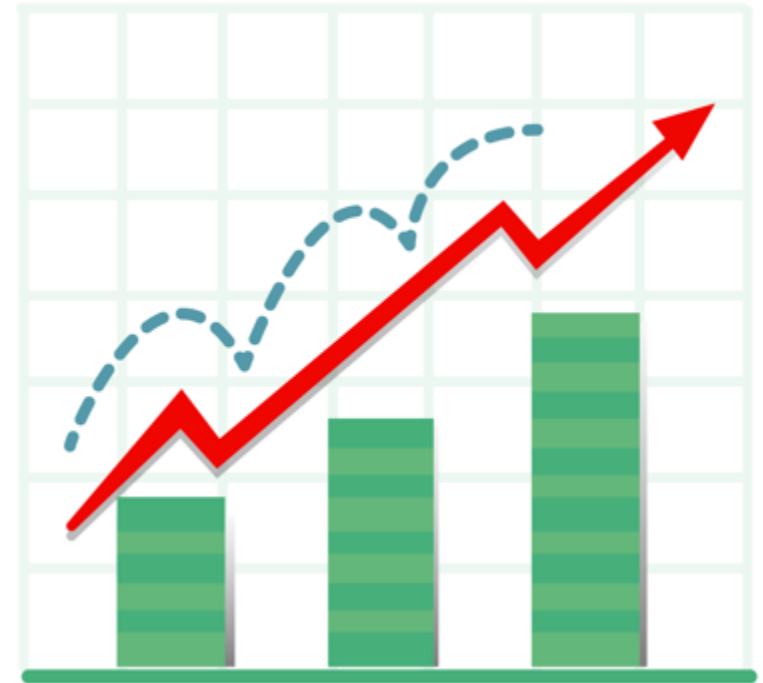


Thank you for your time!

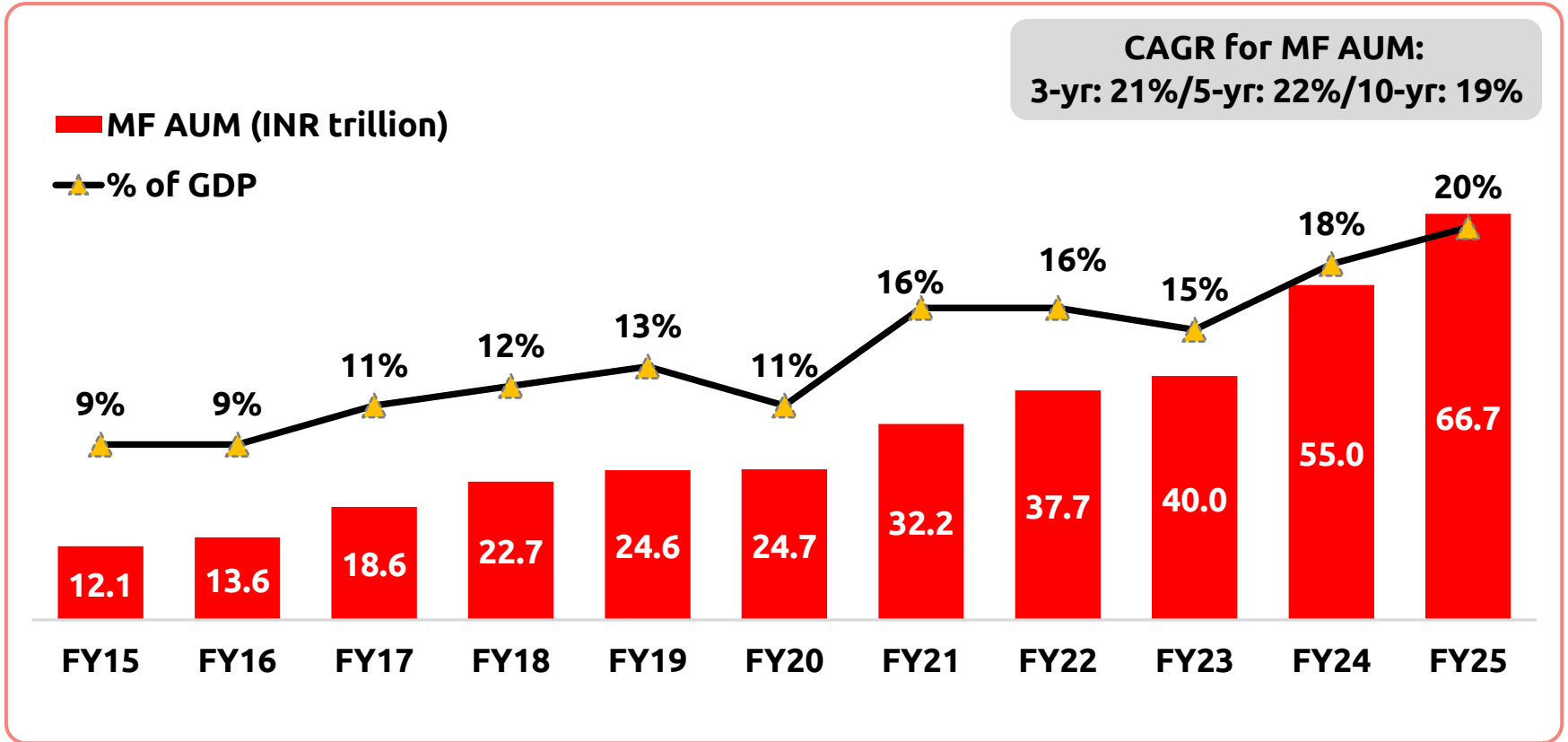
Annexure



Macro Trends



Rapid Industry AUM Growth Over The Last Decade

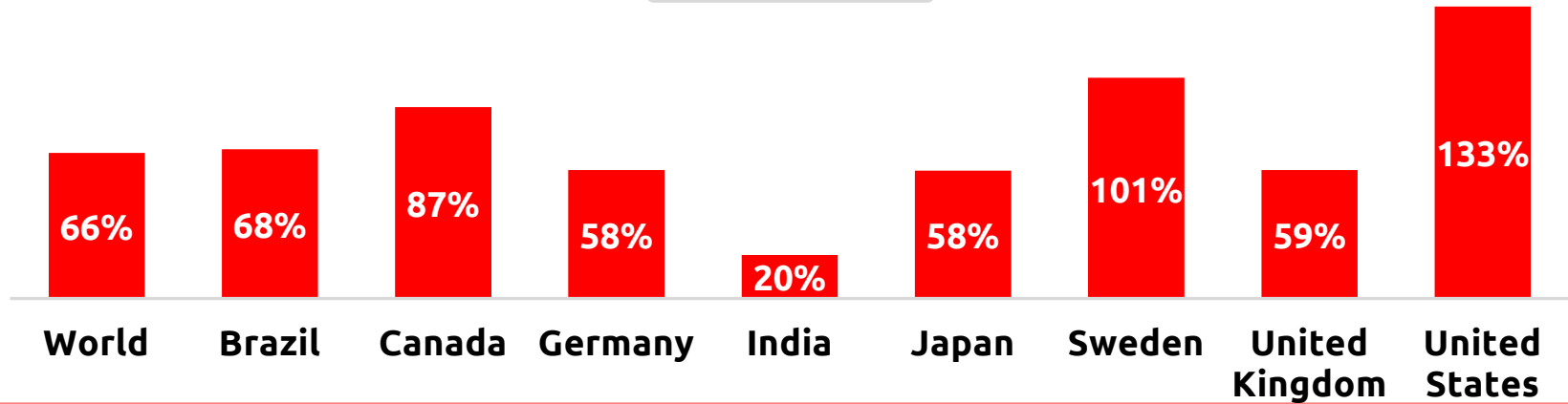


Source: RBI, SEBI, MOSPI

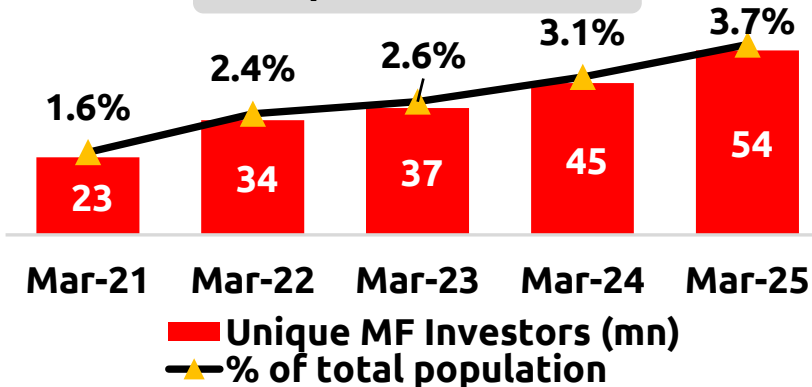
Note: a) AUM is based MAAUM for March, b)
2024-2025 GDP as per Second Adv .Estimates

Under-penetration Presents High Growth Potential

MF AUM/GDP

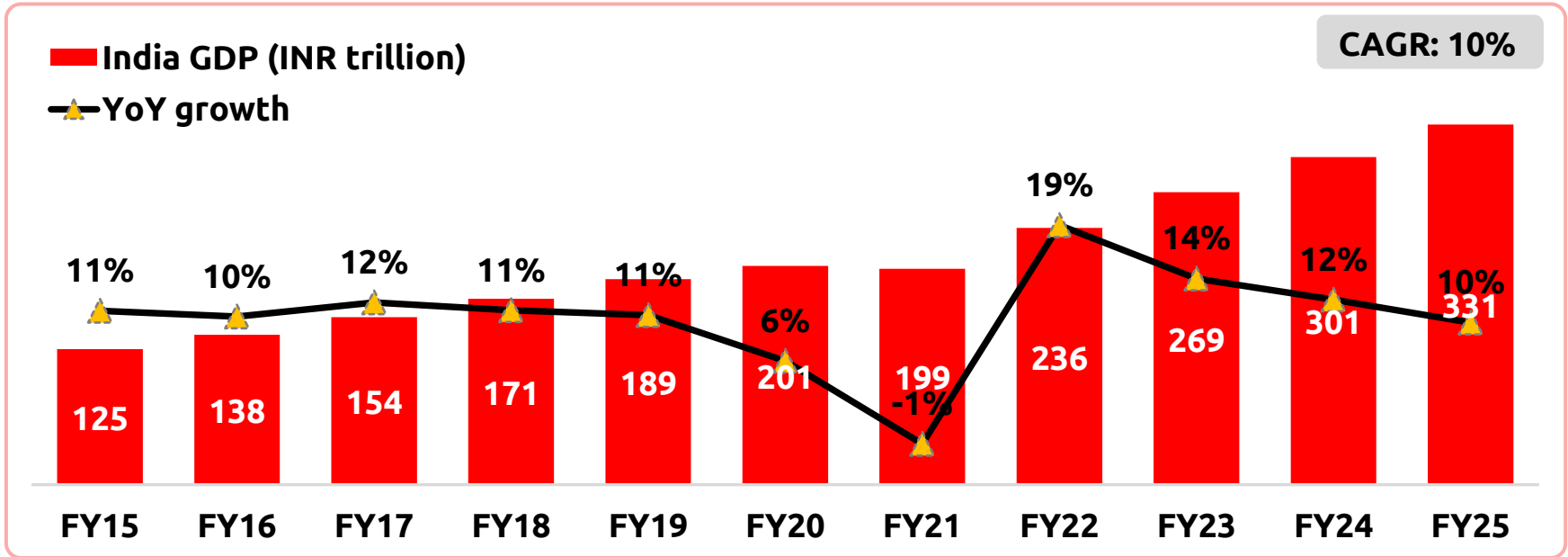


Unique MF Investors



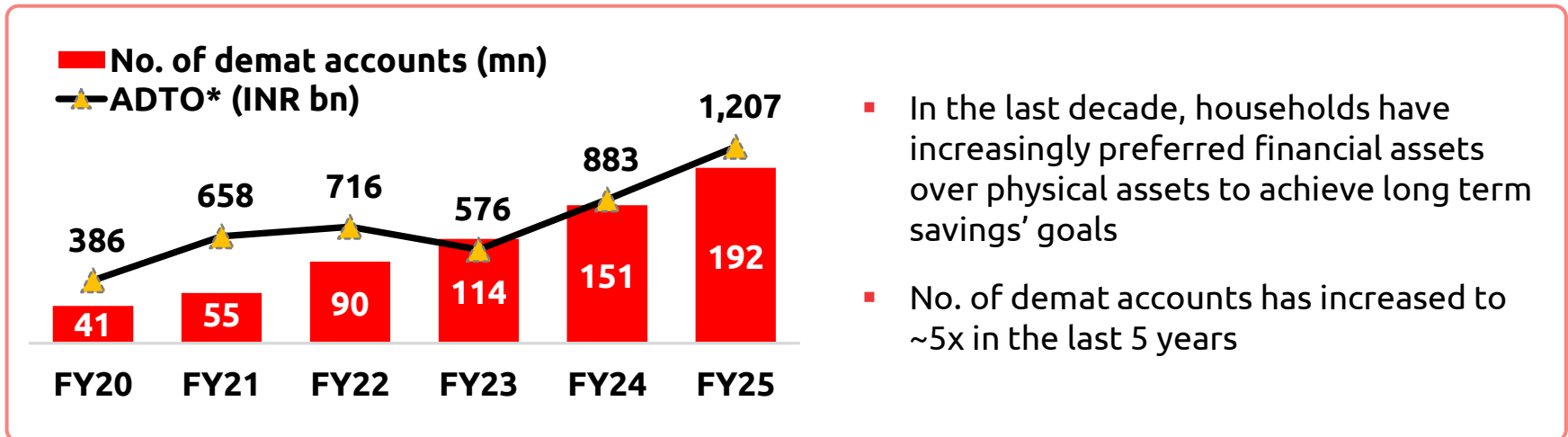
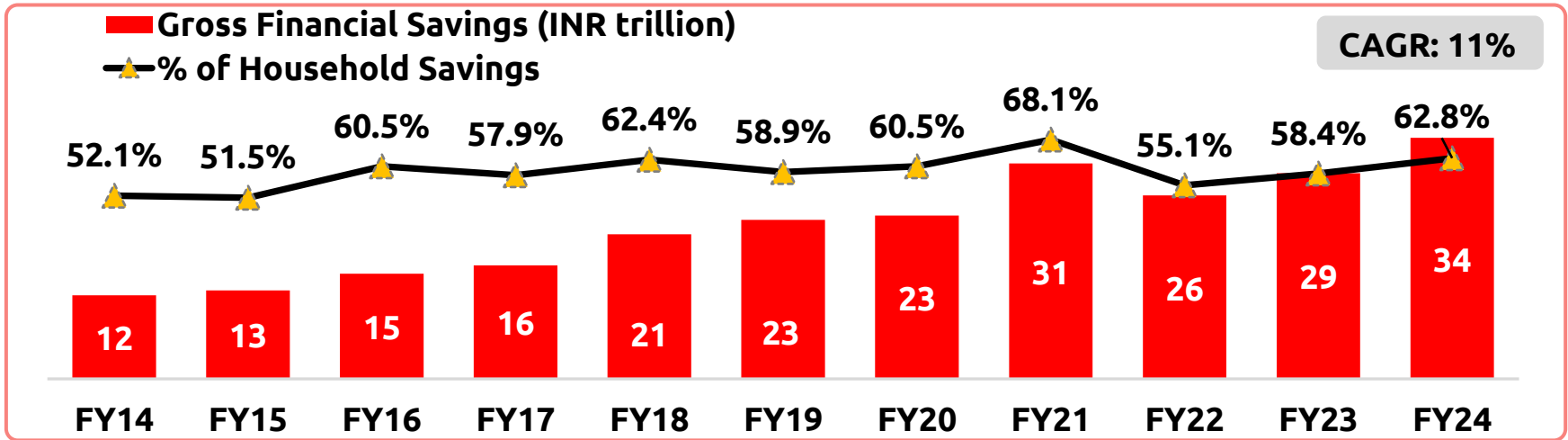
- Mutual Fund penetration in India is low as % of GDP vs global average
- Roughly 4% of India's population invests in MFs
- Mutual Fund investors increased at a 21% CAGR over FY20-25

Key Enablers – Robust Economic Growth



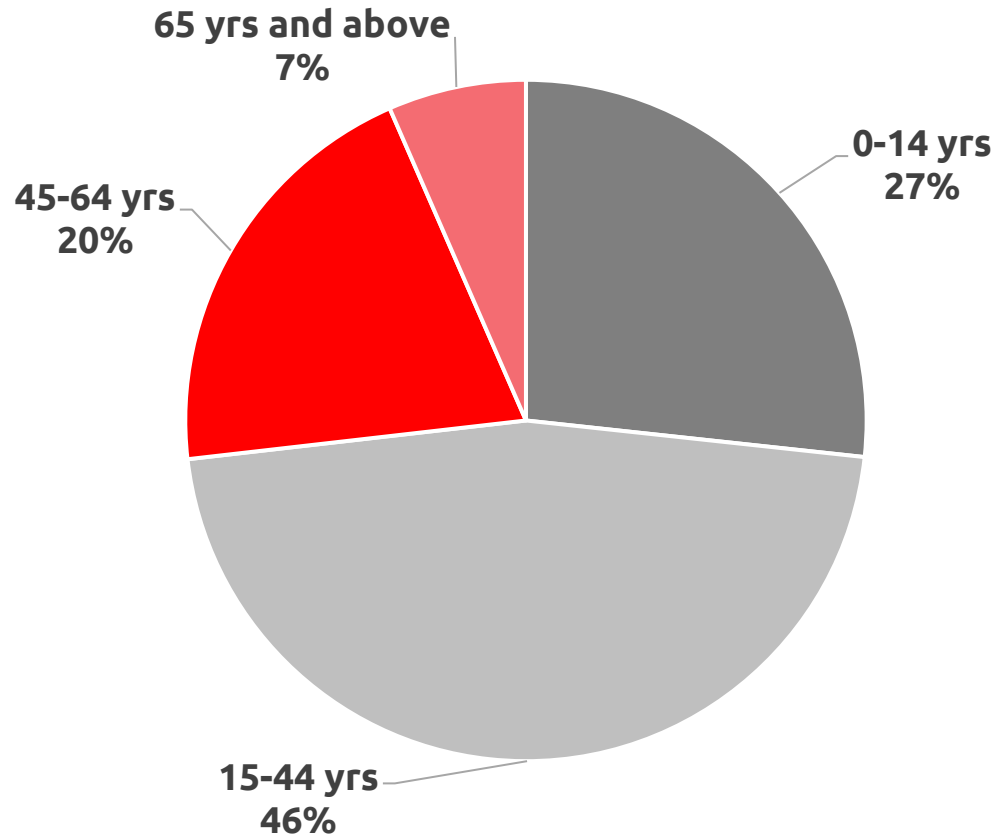
- India is now the 4th largest economy in the world
- GDP growth rate is among the highest vs. developed and emerging markets
- India is poised to become the world's 3rd largest economy by 2030 (S&P Global)
- Government policies like PLI, National Infrastructure Pipeline, Make in India, etc. have created a conducive growth platform

Key Enablers – Financialisation of Savings



Key Enablers – Favourable Demographics

~60% of India's population is in the working age group



Source: NFHS-5; 2019-21 statistics

Key Enablers – Increased Awareness

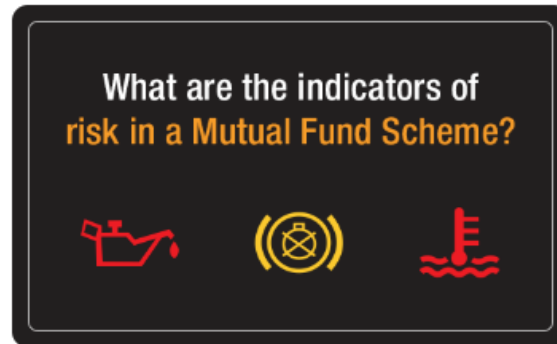
MUTUAL FUNDS *Sahi Hai*

Investor education and awareness initiative by AMFI

The initiative has reached out to Indians across states and languages through TV, Digital, Print and other media



What is the risk of investing in Mutual Funds?

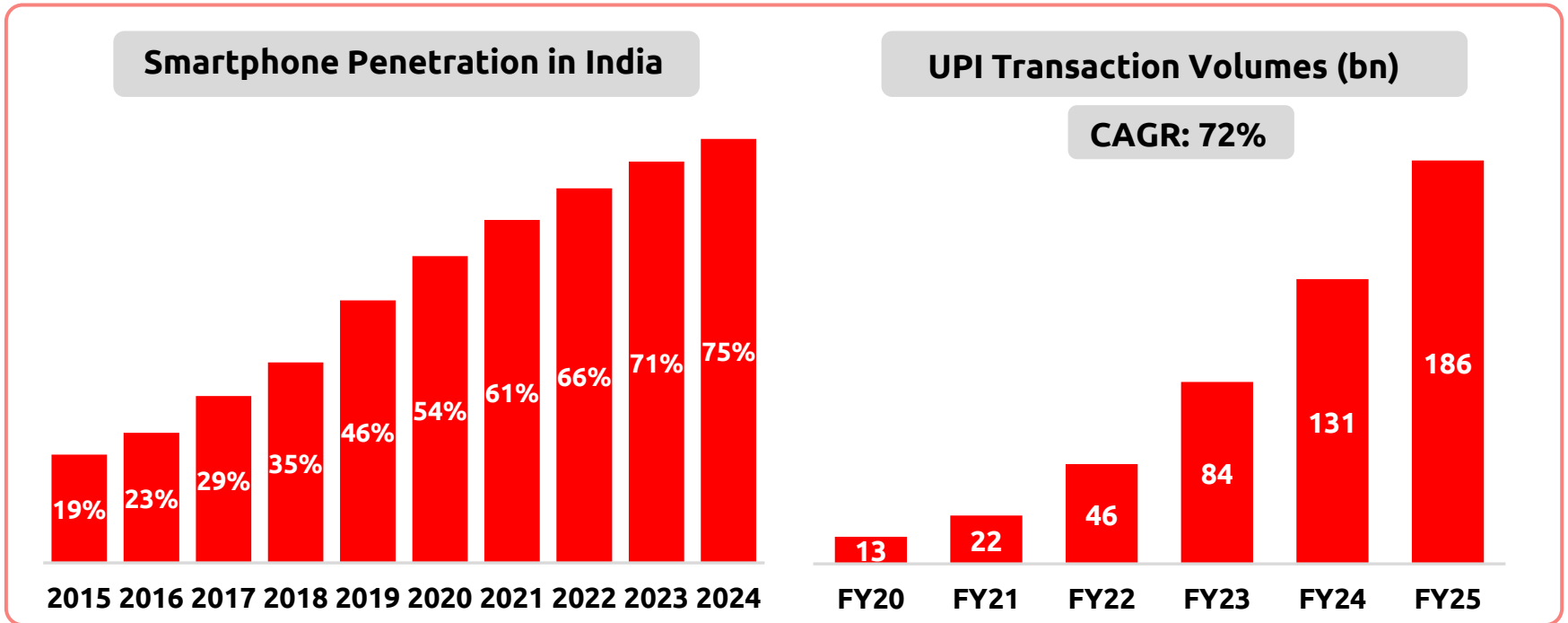


What are the indicators of risk in a Mutual Fund Scheme





How to deal with rumours while investing?

Key Enablers – Easy Accessibility



- Smartphone penetration (% of population) in India is expected to reach 96% by 2040
- Total volume of monthly UPI transactions touched an all-time high in Mar-2025



About Nippon Life Insurance

Profile

- Largest market share in Japan among private life insurers in terms of premium income
- Total assets over JPY 96 Trillion

Key Figures¹

Premium income (Consolidated) ¹	JPY 7,861.3 bn
Total assets (Consolidated)	JPY 96,342.6 bn
Solvency margin ratio (Consolidated)	889.4%
Number of Customers ²	15.19 mm
Number of sales representatives ³	47,842

1. As of March 31, 2025

2. Revenues from insurance and reinsurance premiums

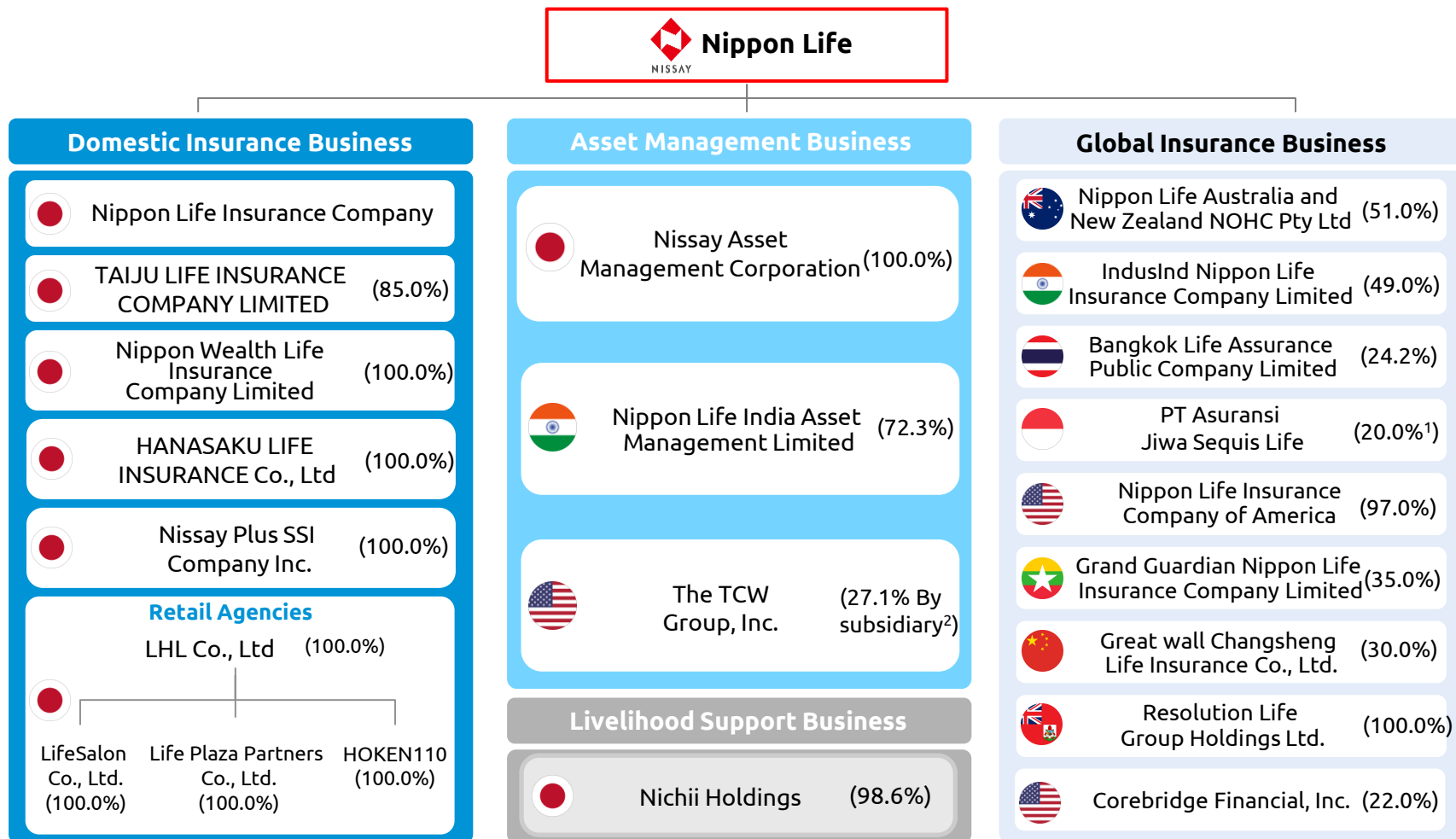
3. Sum of Nippon Life, Taiju Life, Nippon Wealth Life and Hanasaku Life

4. Sum of Nippon Life

Presence in India

**Asset Management
Shareholding – 72.3%**

**Life Insurance
Shareholding – 49.0%**



Note: As of Dec 31, 2025. Percentage indicate percentages of ownership

- 68.34% held by Nippon Life's equity-method affiliate PT Sequis, in which Nippon Life holds 29.26% of the total voting rights, which results in 20.0% (0.01% is held directly by Nippon Life in addition)
- 100% held by a subsidiary of Clipper Holding, L.P., of which 27.09% of voting rights are held by Nippon Life's fully owned subsidiary NLI US Investment

Board Of Directors



Profile of Board Members



Mr. Upendra Kumar Sinha (Independent Director & Chairman) a 1976 batch IAS officer of Bihar cadre, during his 3 decades plus of experience has held several responsible government positions in India, including as Joint Secretary (Banking) and Joint Secretary (Capital Markets) in the Ministry of Finance; Chairman of the Working Group on Foreign Investment in India & Chairman of the Securities and Exchange Board of India (SEBI), to name a few. He has also been the Chairman & Managing Director of UTI Asset Management Company Limited and Chairman of the Association of Mutual Funds in India. He has actively contributed to the financial sector reforms in the country and is credited with starting the micro pension movement in India. Under his leadership, SEBI introduced significant developmental changes in the areas of Foreign Portfolio Investors, Alternate Investment Funds, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs) and Corporate Governance.



General Ved Prakash Malik (Retd.) (Independent Director) has worked in the Indian Army as **Chief of the Army Staff** from Oct 1, 1997 to Sep 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).



Mrs. Sonu Bhasin (Independent Director) is one of the senior women professionals in the industry with an experience of more than 30 years and has set up and managed large businesses, and diverse teams, across financial and non-financial sectors in India and overseas. Mrs. Bhasin is the Founder of FAB – Families and Business. This platform, since November 2014, is a platform for Family Business Owners (SMEs) helps them build multi-generational businesses. She has also served as the Chief Operating Officer of Tata Capital Limited - Travel Forex and Cards, Group President (Branch Banking) at Yes Bank, President for Retail Products & Sales Management at Axis Bank, Head of Investment and Third-Party Product Development and Head of Marketing - Wealth Management at ING Vysya Bank. She began her career as a TAS Officer with the Tata Group and spent 13 years with the Group before becoming a Banker. Mrs. Bhasin is also an award-winning business author with five published books till date and she is also a columnist with The Economic Times, the leading financial daily of India. She has been named as one of the Global 100 most Influential individuals for family enterprises in 2020 and was inducted into the FBU Family Business Hall of Fame in 2022. Her area of expertise includes Governance, Business Strategy, Leadership, Innovation, Wealth Management and Entrepreneurship.

Profile of Board Members



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. He retired as a Senior Partner from Ernst & Young in June 2013. Earlier, he was the ED of Deloitte Touche Tohmatsu India Pvt. Ltd. He has also held senior positions in Arthur Anderson, PwC, KPMG and Hindustan Lever. He 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/associations namely CII, FICCI and ASSOCHAM.



Mr. B. Sriram (Independent Director) has over 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).



Mr. Minoru Kimura (Associate Director) serves as Director & Managing Executive Officer, Head of Global Business at Nippon Life Insurance (Nippon). In his over 30-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 4 years from 2010 to 2014. Other than above, he has also spent his professional career with Nissay 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).

Profile of Board Members



Mr. Kosuke Kuroishi (Associate Director) serves as General Manager, Global Asset Management Business Unit, Global Business Headquarters at Nippon Life Insurance Company (NLI). In his over 25-year professional career, he has performed various roles, including corporate planning and investment planning. Besides the above, he was involved in risk management at Enterprise Risk Management (ERM) Project Office. In the most recent role, he was in charge of management of Nissay Asset Management, Nippon Life's asset management subsidiary, as General Manager & Head of Corporate Planning for 4 years (2021-2024).



Mr. Hiroki Yamauchi (Associate Director) serves as General Manager, Global Asset Management Business Department at Nippon Life Insurance Company (NLI). In his over 20-year professional career with NLI, he has performed various roles, including corporate planning, marketing planning, and group annuity business. Also, he has worked for Nissay Asset Management in corporate / investment planning for 4 years. Besides the above, he has also spent his professional career with Nissay Deutsche Asset Management (Europe), where he held the position of Fund Manager for 3 years. In the most recent role, he has engaged in NLI's Indian life insurance and asset management business as Head of Indian Business for 2 years (2020-2022).



Mr. Sundeep Sikka (Executive Director & CEO) has over 28 years of rich experience in the financial services domain with core expertise in the asset management business. He is serving his 2nd term as the Chairman of the Association of Mutual Funds in India (AMFI) since September 2025 and previously also served as AMFI Chairman and Vice-Chairman. 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 NAM India to an all-round brand and a respected #EmployerOfChoice that has been recognized as 'Kincentric Best Employers' 6 times in 8 years and is the member of prestigious Kincentric Best Employers Club – 2024.

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