



**CARE Ratings Limited**  
**CIN: L67190MH1993PLC071691**  
**Reg. Off.: 4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road,**  
**Off Eastern Express Highway, Sion (East), Mumbai 400022**  
**Phone: +91 - 22 - 67543456; Email: [investor.relations@careedge.in](mailto:investor.relations@careedge.in)**  
**Website: [www.careedge.in](http://www.careedge.in)**

## POSTAL BALLOT NOTICE

To the Members of the Company,

**Notice** is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 (“the Rules”) as amended from time to time and other applicable provisions of the Act and the Rules, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No.20/2021 dated December 8, 2021 and Circular No.03/2022 dated May 5, 2022 (“the MCA Circulars”) issued by the Ministry of Corporate Affairs, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), that CARE Ratings Limited (the “Company”) is seeking the approval of its Members for the matters more specifically provided in the appended resolutions proposed to be passed by way of Postal Ballot through the remote e-voting only (“remote e-voting”).

In compliance with the requirements of the MCA Circulars, the Company is sending Postal Ballot Notice by email to all its eligible Members who have registered their email addresses with the Company or Depository / depository participants and the communication of assent / dissent of the Members will take place through the remote e-voting system provided by National Securities Depository Limited (“NSDL”). Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Please refer to detailed instructions for remote e-voting explained in notes to the Notice.

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

The Board of Directors of the Company has appointed Mr. Ashish Kumar Jain proprietor of A.K. Jain & Co., Company Secretary in Practice, Membership No. 6058 and CP No. 6124, as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as Scrutinizer for the said purpose.

The Scrutinizer will submit his report to the Chairman of the Company or any person authorised by him, after completion of the scrutiny of remote e-voting. The results of Postal Ballot will be announced on or before Tuesday, January 24, 2023. The results of the Postal Ballot along with the Scrutinizer’s Report will be posted on the Company’s website viz. [www.careedge.in](http://www.careedge.in) and NSDL website viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be communicated to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.

### **SPECIAL BUSINESS:**

1. **Approval for payment of remuneration by way of commission to Non-Executive Directors including Independent Directors of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149(9), 197, 198, Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and the rules made thereunder including any amendments(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of the Articles of Association of the Company, and subject to such regulatory provisions/ approvals as may be required, the Non-Executive Directors including Independent Directors of the Company (including the present and future appointees, if any) be paid profit related commission for a period of five (5) years with effect from financial year 2022-23 of an amount as may be determined by the Board/ Nomination & Remuneration Committee of the Board from time to time, subject to an overall ceiling of 0.75% of the net profits of the Company computed in the manner referred to in Section 198 of the Act.

**RESOLVED FURTHER THAT** the above payment of commission being paid to the Non-Executive Directors is in addition to sitting fees and reimbursement of expenses, if any for attending the meetings of the Board of Directors or any of its Committees or any other meetings.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or Nomination & Remuneration Committee, be and are hereby severally authorised to decide the amount of commission to be paid to each Non-Executive Director and to take all actions and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable.”

2. **Amendments to CARE Employee Stock Option Scheme 2020**

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

**“RESOLVED THAT** pursuant to Section 62(1)(b) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act, and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other rules, regulations, circulars and guidelines as may be applicable and subject to such approvals, consents and permissions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (“the Board”, which term shall include its duly empowered Committee(s) constituted/ to be constituted by it to exercise its powers including the powers conferred by this resolution), the approval of the Members be and is hereby accorded to (i) the amendments to the CARE Employee Stock Option Scheme 2020 (“**ESOP Scheme**”) as described in the Explanatory Statement; and (ii) increase the existing pool of employee stock options under the ESOP Scheme to 15,00,000 (fifteen lakh).

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the ESOP Scheme are not prejudicial to the interests of the option grantees of the Company and are being carried out to meet the regulatory requirement in terms of the SBEB & SE Regulations.

**RESOLVED FURTHER THAT** each member of the Nomination and Remuneration Committee (“NRC”) and the Board be and is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the ESOP

Scheme or to suspend, withdraw or revive the ESOP Scheme, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, any member of the Nomination and Remuneration Committee or of the Board be and is hereby severally authorized, on behalf of the Company, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable.”

3. **Grant of employee stock options under the CARE Employee Stock Option Scheme 2020 to employees of subsidiary companies, group companies, holding companies and associate companies as applicable**

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

**“RESOLVED THAT** pursuant to Section 62(1)(b) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act, and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other rules, regulations, circulars and guidelines as may be applicable and subject to such approvals, consents, permissions and approvals as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (“Board”, which term shall include its duly empowered Committee(s) constituted/ to be constituted by it to exercise its powers including the powers conferred by this resolution), the approval of the Members be and is hereby accorded to grant the employee stock options under the CARE Employee Stock Option Scheme 2020 (“ESOP Scheme”) to the employees of the ‘subsidiary companies’, ‘holding companies’ ‘group companies’ and ‘associate companies’ (as defined under the SBEB & SE Regulations) of the Company.

**RESOLVED FURTHER THAT** for the purpose of bringing into effect this resolution and generally for giving effect to this resolution, any member of the Nomination and Remuneration Committee and of the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the above and to settle any question or difficulty that may arise in this regard in the best interest of the Company.”

4. **Appointment of Mr. G. Mahalingam (DIN: 09660723) as a Non-Executive Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/ or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the SEBI Listing Regulations”) and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Gurumoorthy Mahalingam (DIN: 09660723), as Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom a notice in writing under Section 160 of the Act has been received from a Member proposing his candidature for office of the Director of the Company be and is hereby appointed as a Non-Executive Independent Director on the Board of the Company for a term of three (3) consecutive years with effect from November 21, 2022, who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/ or the Company Secretary, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**Date: December 7, 2022**

**Place: Mumbai**

**Registered Office:**

4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road,  
Off Eastern Express Highway, Sion (East),  
Mumbai- 400 022

5. **Re-designation of Mr. V. Chandrasekaran (DIN:03126243) as a Non-Executive Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/ or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the SEBI Listing Regulations”) and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for re-designation of Mr. V. Chandrasekaran (DIN: 03126243), as a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom a notice in writing under Section 160 of the Act has been received from a Member proposing his candidature for office of the Director of the Company be and is hereby re-designated as a Non-Executive Independent Director on the Board of the Company for a term of three (3) consecutive years with effect from December 7, 2022, who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/ or the Company Secretary, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**By order of the Board of Directors**

**Sd/-**

**Ms. Nehal Shah  
Company Secretary  
ACS:18077**

**Notes:**

1. Explanatory statement as required under Section 102 of the Companies Act (“the Act”) in respect to the Resolutions setting out all material facts relating to the Resolutions mentioned in this Notice is annexed.
2. Pursuant to the provisions of Section 110 of the Act read with the Rules and the MCA Circulars, your Company has an option to seek the approval of the Members through Postal Ballot (via remote e-voting) for the abovementioned resolutions, instead of getting the same passed at a General Meeting. Accordingly, if the resolutions are approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard.
3. **Dispatch of Postal Ballot Notice through electronic mode**

In light of the COVID-19 crisis and in accordance with Section 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Notice will not be sent to the Members.

This Notice is being sent electronically to all the Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company/Depositories respectively as at close of business hours on Friday, December 16, 2022 (the “**cut-off date**”) and who have registered their email address with the Company and/ or with the Depositories/ Depository Participants.

Members who have not registered their e-mail addresses either with the Company or the Depositories/ Depository Participants are requested to register the same with the Company or the Depositories/ Depository Participants, in accordance with the process specified herein below:

Process for registration of email address:

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company i.e. KFin Technologies Limited (“Kfintech”) at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with the copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member.

Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.

In case of any queries / difficulties in registering the e-mail address, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

4. The Notice is being uploaded on the website of the Company [www.careedge.in](http://www.careedge.in) and on the website of stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited and NSDL at <https://www.evoting.nsdl.com>
5. All material documents referred to in the Explanatory Statement shall be made available on request for electronic inspection from 10:00 a.m. to 5:00 p.m. (IST) on all working days until the last date of e-voting period. Members seeking to inspect such documents can send an e-mail to [investor.relations@careedge.in](mailto:investor.relations@careedge.in).
6. Members would be able to cast their votes and convey their assent or dissent to the proposed Resolutions only through the remote e-voting process. Voting Rights shall be in proportion to Member’s shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, December 16, 2022**. Only those Members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on cut-off date, should treat this Notice for information purpose only.
7. In compliance with provisions of Section 108 and 110 of the Act read with the Rules made thereunder and Regulation 44 of Listing Regulations and the MCA Circulars, the Company is pleased to offer remote e-Voting facility to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of NSDL for facilitating remote e-voting. The facility to exercise vote through remote e-voting will be available during the following period:  
**Commencement of e-voting: From 09.00 a.m. on Friday, December 23, 2022**  
**Conclusion of e-voting: At 05:00 p.m. on Saturday, January 21, 2023**  
The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast vote again.
8. The Resolutions, if passed with requisite majority by the Members through Postal Ballot will be deemed to be passed on the last date of the e-voting period i.e. on **Saturday, January 21, 2023**.
9. The process and manner for remote e-Voting is explained below:

### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

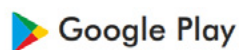
In terms of SEBI circular dated December 9, 2020

on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ul style="list-style-type: none"> <li>i. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>ii. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>iv. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ul>

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

- i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- iii. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- iv. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**A. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- iv. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

- v. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- viii. Now, you will have to click on "Login" button.

- ix. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-voting system?**

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- i. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
  - ii. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
  - iii. Now you are ready for e-Voting as the Voting page opens.
  - iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
  - v. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
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### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor.relations@careedge.in](mailto:investor.relations@careedge.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
  - iii. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  - iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
10. Members of the Company including Institutional Investors are encouraged to vote on the resolution proposed in this notice.
11. **General Guidelines for shareholders**
1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [investor.relations@careedge.in](mailto:investor.relations@careedge.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre or Mr. Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:****Item No. 1**

With the enhanced Corporate Governance requirements under the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended from time to time) coupled with the size, complexity, the role and responsibilities of the Board, particularly Non-Executive Directors including Independent Directors have become more onerous, requiring greater time commitments, attention and a higher level of oversight.

In view of the above and as per industry practice, the Nomination & Remuneration Committee (“NRC”) and the Board of Directors at their meetings held on December 6, 2022 and December 7, 2022, respectively, subject to approval of the Members of the Company, had recommended and approved payment of remuneration to Non-Executive Directors of the Company by way of commission, such that the sum in aggregate shall not exceed 0.75% of the net profits of the Company in any financial year, computed in accordance with the provisions of Section 198 of the Act for a period of five (5) years from financial year 2022-23.

According to the provisions of the Section 197 of the Act and Regulation 17 of the Listing Regulations, all fees/ compensation payable to Non-Executive Directors, except sitting fees for attending meetings of the Board or Committees thereof, shall require prior approval of the Members of the Company.

The said commission will be in addition to the sitting fees payable to the Non-Executive Directors for attending the meetings of the Board or Committees thereof and reimbursement of expenses, if any for participation in the Board and Committee meetings.

None of the other Directors, Key Managerial Personnel of the Company or their relatives, except Non-Executive Directors and their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board, accordingly, recommends passing of the Ordinary Resolution as set out at item no.1 of this Notice, for the approval of the Members.

**Item No. 2 and 3**

CARE Ratings Limited (“Company”) had adopted the CARE Employee Stock Option Scheme 2020 (“ESOP Scheme”) on September 08, 2020.

Based on the approval of the Board of Directors (“Board”), Nomination and Remuneration Committee (“NRC”) and subject to the approval of the Members, it is proposed that the ESOP Scheme be amended in order to comply with the regulatory requirements in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”) which was notified on August 13, 2021.

In view of above, approval of Members is sought by way of a Special Resolution for Item No. 2 and 3, for amending the ESOP Scheme and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendments of the ESOP Scheme.

Details of the key variations of the ESOP Scheme are provided below:

**1. Key Variations in the ESOP Scheme:**

It is proposed to include the following variations in the ESOP Scheme:

No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
1.	6.1	Pool size for the Options: The ESOP Scheme presently provides for the grant of only 10,00,000 (ten lakhs) Employee Stock Options, equivalent to 3.39% of the issued, subscribed and paid-up equity share capital of the Company.	The Company is proposing to increase the employee stock option pool size to 15,00,000 (Fifteen lakhs) Employee Stock Options, equivalent to 5.06% of the issued, subscribed and paid-up equity share capital of the Company, to give Company the flexibility to grant employee stock options to more number of employees.

The Company had granted 10,00,000 Stock Options to the Eligible Employees as per terms of CARE Employees Stock Option Scheme, 2013 (“ESOP Scheme 2013”), out of which 4,62,092 options were exercised, whereas 5,37,908 options granted under ESOP Scheme 2013 were not exercised by the employees and hence, lapsed thereafter.

In view of this, it is proposed to add 5,00,000 lapsed options out of 5,37,908 lapsed options of ESOP Scheme 2013 in the current ESOP Scheme to increase the pool of the options available for grant. This will increase the quantum of stock options available for grant under the ESOP Scheme. However, it is to be noted that since lapsed options from the ESOP Scheme 2013 are being added to the Scheme, there will not be any additional dilution of shareholding pursuant to the same. The unutilized portion of ESOP Scheme 2013 will neither be utilized nor carry forward and hence, the ESOP Scheme 2013 would be wound-up.

<p>2. Clause 3.11</p>	<p><b>Definition of employee and the scope of the ESOP Scheme</b></p> <p>Under the ESOP Scheme “Employee” means:</p> <ul style="list-style-type: none"> <li>i. a permanent employee of the Company working in or out of India; or</li> <li>ii. a Director of the Company, whether a whole-time or not, but excluding an independent director within the meaning of the Companies Act and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when it is applicable to the Company, or</li> <li>iii. an employee defined in Sub-clauses (i) and (ii) hereof of one or more Subsidiaries, present or future, or of the Holding Company of the Company, but does not include: <ul style="list-style-type: none"> <li>a. an employee who is a Promoter or a person belonging to the Promoter Group;</li> <li>b. a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the issued and subscribed Shares of the Company.</li> <li>c. excluding Non-Executive Director</li> </ul> </li> </ul>	<p>The definition of an employee has been revised under SBEB &amp; SE Regulations to include an employee as designated by the company, who is exclusively working in India or outside India. Further, the ambit of an employee has been expanded to include employees of group companies, including associate companies. The definition of employee is being revised in the ESOP Scheme to reflect the above regulatory change, to be applicable on the Company since it is listed. Further, the Company is being given the authorization to allot shares to the employees of the ‘subsidiary companies’, ‘holding companies’ ‘group companies’ and ‘associate companies’ (as defined under the SEBI SBEB &amp; SE Regulations).</p>
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3.	Clause 9	<p><b>Vesting of Options</b>  Erstwhile Clause 9.2 read as “Options Granted under this Scheme shall Vest as per the percentage and for the period as set out in Annexure I”.</p>	<p>A new Clause 9.2 has been added in pursuance to options being granted to employees of subsidiary companies, holding companies, group companies and associate companies which reads as “The Options shall Vest in Eligible Employees subject to such Eligible Employees continuing employment with the Company, Subsidiary Company, Associate Company, Group Company or Holding Company, as applicable”.</p>
4.	Clause 13	<p><b>Termination of Employment</b>  Previously this Clause only applied to employees of the Company.</p>	<p>Pursuant to options being granted to employees of the subsidiary companies, holding companies, group companies and associate companies as applicable, the scope of this Clause is proposed to be increased to such employees of the subsidiary companies, holding companies, group companies and associate companies of the Company, as applicable.</p>
5.	Clause 17	<p><b>Non- Transferability of Options</b>  Previously this Clause read as follows: “Save as provided in Clause 13.1 the Options granted herein, are personal to the Participant. The Options cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of inheritance, to the extent permitted under the Applicable Laws and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted herein shall be void and unenforceable against the Company.”</p>	<p>This Clause has been amended to include the following provision “No person other than the Participant to whom Options are Granted shall be entitled to Exercise the Options except in the event of death or Permanent Incapacity of the Participant”.</p>
6.	Clause 21	<p><b>Disclosure and Accounting Policies</b>  Previously this Clause read as follows: “The Company shall comply with the relevant Indian Accounting Standards (Ind-AS) prescribed from time to time, disclosure policies and compliances prescribed under the SEBI SBEB Regulations and any other Applicable Laws in connection with Grant and Exercise of Options”.</p>	<p>In order to align with the SEBI SBEB &amp; SE Regulations, this Clause has been amended to read as follows:  “‘The Company shall conform with the requirements of the ‘Guidance Note on Accounting for employee share-based Payments’ or accounting standards as may be prescribed by the Institute of Chartered Accountants of India (“ICAI”) or such other accounting standard as may be applicable from time to time, including the disclosure requirements prescribed therein. Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements for employee stock option plans, then the Company shall comply with the relevant accounting standard as may be prescribed by ICAI from time to time along with disclosure policies and compliances prescribed under the SEBI SBEB &amp; SE Regulations and any other Applicable Laws in connection with Grant and Exercise of Options”.</p>

7. Clause 26	<b>Modification of the Scheme</b>	Companies can vary the terms of the scheme to meet any regulatory requirement without seeking shareholders' approval under the SBEB & SE Regulations. Per the proposed amendment, the Board or the Nomination and Remuneration Committee may revise any of the terms and conditions of ESOP Scheme to meet any regulatory requirement without seeking shareholders' approval.
8. Annexure 1	As per the existing Scheme, 500,000 Options each are earmarked for Managing Director & Chief Executive Officer and for other Employees.	This Annexure has been amended and now there is common pool for all the eligible employees including Managing Director & Chief Executive Officer. This is to increase fungibility of option pool.

2. **Rationale for the variation of the ESOP Scheme:**

- a. The Company is proposing to increase the employee stock option pool size to 15,00,000 (Fifteen lakhs) in order to enable the grant of more options to employees.
- b. The amendments, including those mentioned herein, are proposed to be undertaken in order to comply with SBEB & SE Regulations being a listed company, and make corresponding changes in the ESOP Scheme. The proposed amendments also contain certain editorial changes.
- c. The proposed amendments are not detrimental to the interests of the current option grantees of the Company.

3. **Details of the employees who are beneficiaries of such variation:**

All eligible employees to whom the options have been granted under the ESOP Scheme.

Directors and other Key Managerial Personnel of the Company and its subsidiary(ies), are deemed to be concerned or interested, to the extent of stock options granted/ to be granted pursuant to the ESOP Scheme and to the extent of their shareholding in the Company, if any.

The Board recommends the Special Resolutions set out at Item No.2 and 3 of the Notice for approval of the Members.

**Item No. 4**

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors had approved appointment of Mr. Gurumoorthy Mahalingam (DIN:09660723) as an Additional Director (designated as Non-Executive Independent Director) of the Company effective from November 21, 2022.

Considering the knowledge, expertise, experience and skillsets of Mr. Mahalingam, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board

of Directors approved appointment of Mr. Mahalingam as Non-Executive Independent Director of the Company for the period of Three (3) years with effect from December 7, 2022.

The Company has received a declaration from Mr. Mahalingam that he meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has also received his consent to act as an Independent Director and declaration that he is not disqualified or debarred from being appointed as a Director in terms of Section 164 of the Act and Listing Regulations.

The Company has received notice in writing from a Member as per Section 160 of the Act proposing the candidature of Mr. Mahalingam for the office of Independent Director of the Company.

The brief profile and areas of expertise of Mr. Mahalingam is annexed to the Notice as **Annexure A**. Additional information pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as applicable are annexed to the Notice as **Annexure B**.

In the opinion of the Board, Mr. Mahalingam fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Mahalingam is independent of the management.

Accordingly, it is proposed to appoint him as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of three (3) consecutive years w.e.f. December 7, 2022.

Except Mr. Mahalingam being the appointee and/or his relatives, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

In view of the above, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends Special Resolution as set out at Item No. 4 of the Notice for approval of the Members of the Company.

#### Item No. 5

Mr. V. Chandrasekaran (DIN: 03126243) was appointed as an Additional Director (designated as Non-Executive Director) of the Company effective November 15, 2017. His appointment as a Non-Executive Director was further approved by the Members of the Company at its Annual General Meeting held on September 24, 2018.

Now it is proposed to re-designate Mr. V. Chandrasekaran as a Non-Executive Independent Director from Non-Executive Non-Independent Director of the Company. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on December 7, 2022, proposed to re-designate Mr. V. Chandrasekaran, as a Non-Executive Independent Director of the Company for the period of Three (3) years with effect December 7, 2022.

Mr. V. Chandrasekaran has required knowledge, expertise, experience and skillsets as decided by Nomination and Remuneration Committee of the Company.

The Company has received a declaration from Mr. V. Chandrasekaran that he meets the criteria of independence prescribed under Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has also received his consent to act as an Independent Director and declaration that he is not

disqualified or debarred from being re-designated as an Independent Director in terms of Section 164 of the Act and Listing Regulations.

The Company has received notice in writing from a Member as per Section 160 of the Act proposing the candidature of Mr. V. Chandrasekaran for the office of Independent Director of the Company.

The brief profile and areas of expertise of Mr. V. Chandrasekaran is annexed to the Notice as **Annexure A**. Additional information pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as applicable are annexed to the Notice as **Annexure B**.

In the opinion of the Board, Mr. V. Chandrasekaran fulfils the conditions for re-designation as a Non-Executive Independent Director as specified in the Act and the Listing Regulations. Mr. V. Chandrasekaran is independent of the management.

Accordingly, it is proposed to re-designate him as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of three (3) consecutive years w.e.f. December 7, 2022.

Except Mr. V. Chandrasekaran being the appointee or his relatives, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

In view of the above, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends Special Resolution as set out at Item No. 5 of the Notice for approval of the Members of the Company.

**By order of the Board of Directors**

Date: December 7, 2022

Place: Mumbai

#### Registered Office:

4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road,  
Off Eastern Express Highway, Sion (East),  
Mumbai- 400 022 Maharashtra, India  
CIN:L67190MH1993PLC071691,  
Tel: +91 22 67543456

E-mail: [investor.relations@careedge.in](mailto:investor.relations@careedge.in)

Website: [www.careedge.in](http://www.careedge.in)

**Sd/-**  
**Ms. Nehal Shah**  
**Company Secretary**  
**ACS:18077**

**Annexure A****Profile of Mr. Gurumoorthy Mahalingam**

Mr. Gurumoorthy Mahalingam has had a professional career of more than four decades spanning across the financial sector regulators, Reserve Bank of India (RBI) and Securities & Exchange Board of India (SEBI). He has taken on varied roles in RBI encompassing financial market development, regulation and operations, foreign exchange reserves management, debt management and regulation and supervision of banks. He was the Chief Dealer and Executive Director in-charge of forex market interventions as well as management of forex reserves of the country and rupee liquidity policy and operations. In the above roles, he was instrumental in formulating regulatory policies in respect of financial markets and conduct of market operations of RBI. His experience spans across most difficult and volatile times in the financial markets such as Global financial crisis, European debt crisis (2011-12) as well as the taper tantrum (2013-2016). He was closely involved in giving shape to foreign exchange policies and monetary policy implementation.

In his role as a Whole-time Board Member of SEBI (between 2016 and 2021), which carried Executive responsibilities as well, he has had a wide experience regulating Mutual Funds, Stock exchanges, Listed companies, foreign portfolio investors, corporate governance aspects, stock

**Annexure B**

**Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, the following information is furnished about the Director proposed to be appointed.**

<b>Name of the Director</b>	<b>Mr. Gurumoorthy Mahalingam</b>	<b>Mr. V. Chandrasekaran</b>
DIN	09660723	03126243
Age (Years)	66 years	65 years
Qualification(s)	IIT	FCA & B.Com
Date of first Appointment on the Board	November 21, 2022	November 15, 2017
Terms and conditions of appointment	Appointment as an Independent Director	Re-designation as an Independent Director
Details of remuneration sought to be paid	Sitting Fees for attending the Board and Committee Meetings. The Commission will also be paid subject to the approval of the members. (Item No. 1 of this Postal Ballot Notice).	Sitting Fees for attending the Board and Committee Meetings. The Commission will also be paid subject to the approval of the members. (Item No. 1 of this Postal Ballot Notice).
Remuneration last drawn	Nil	Sitting fees for attending Board and Committee meetings was paid to Mr. V. Chandrasekaran. During FY 2021-22, he was paid Rs. 13,00,000 in form of sitting fees.
Shareholding in the Company (including Shareholding as a beneficial owner)	Nil	Nil

and derivatives markets, corporate bond market, amongst others. He has supervised the conduct of investigations and enforcement actions in regard to violations of securities laws and regulations. He was a quasi-judicial authority for a little over 500 cases involving market misdemeanors. He is currently chairing the SEBI Advisory Committees on Secondary Markets as well as the Corporate bond market. In RBI and SEBI, he was associated with important committees in the area of forex markets, financial benchmarks, corporate bond markets, etc.

Mr. Mahalingam began his career as a commercial banker with the State Bank of India in 1978 after finishing his Masters in Statistics and Operations Research from IIT Kanpur. He is also an MBA in International Banking and Finance from the Birmingham Business School in the UK.

**Profile of Mr. V. Chandrasekaran**

Mr. V. Chandrasekaran, is a qualified Chartered Accountant and retired Executive Director (Investment) of LIC of India. He has worked as Executive Director, LIC of India in Investment Operations in Front, Mid and Back Office functions. He has more than 3 decades of experience in Life Insurance Finance, Housing Finance and Mutual Fund Investment, with adequate exposure to a gamut of Investments. He serves as Director on the Board of various reputed companies.

Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
The number of meetings of the Board attended during the last financial year	NA	7
Directorships held in other Companies	<ul style="list-style-type: none"> <li>• Life Insurance Corporation of India</li> <li>• City Union Bank</li> <li>• Infrastructure Leasing and Financial Services Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Aseem Infrastructure Finance Limited</li> <li>• Aditya Birla Renewables SPV 1 Limited</li> <li>• Waacox Energy Private Limited</li> <li>• Grasim Industries Limited</li> <li>• Tata Investment Corporation Limited</li> <li>• Aditya Birla Housing Finance Limited</li> <li>• Tamilnadu Newsprint &amp; Papers Limited</li> </ul>
Chairmanship/ Membership in Committees of the Board of Directors of other Company in which he is a Director	<p><b>Life Insurance Corporation of India</b></p> <ul style="list-style-type: none"> <li>• Executive Committee</li> <li>• IC</li> <li>• NRC</li> <li>• RMC<sup>#</sup></li> </ul> <p><b>City Union Bank</b></p> <ul style="list-style-type: none"> <li>• Credit Committee</li> <li>• RMC</li> <li>• AC</li> <li>• SRC<sup>#</sup></li> </ul>	<p><b>Tamilnadu Newsprint and Papers Ltd.</b></p> <ul style="list-style-type: none"> <li>• AC<sup>#</sup></li> <li>• NRC</li> <li>• CSR</li> <li>• RMC</li> </ul> <p><b>Aditya Birla Housing Finance Limited</b></p> <ul style="list-style-type: none"> <li>• AC<sup>#</sup></li> <li>• IT Strategy Committee<sup>#</sup></li> <li>• RMC<sup>#</sup></li> <li>• NRC</li> </ul> <p><b>Aditya Birla Renewables SPV 1 Limited</b></p> <ul style="list-style-type: none"> <li>• AC<sup>#</sup></li> <li>• NRC</li> </ul> <p><b>TATA Investment Corporation Limited</b></p> <ul style="list-style-type: none"> <li>• CSR</li> <li>• IC</li> <li>• SRC</li> </ul> <p><b>Aseem Infrastructure Finance Limited</b></p> <ul style="list-style-type: none"> <li>• AC<sup>#</sup></li> <li>• NRC<sup>#</sup></li> <li>• CSR</li> <li>• RMC<sup>#</sup></li> <li>• SRC<sup>#</sup></li> </ul> <p><b>Grasim Industries Limited</b></p> <ul style="list-style-type: none"> <li>• AC</li> <li>• RMC</li> <li>• PIT Regulation Committee<sup>#</sup></li> </ul>
AC: Audit Committee NRC: Nomination and Remuneration Committee SRC : Stakeholders Relationship Committee CSR: Corporate Social Responsibility Committee RMC: Risk Management Committee IC: Investment Committee		
Name of the listed entities from which Director has resigned in the past three years	None	None

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In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements as decided by Nomination and Remuneration Committee

He has following skills among the skills required;

- Finance & Investments
- Leadership and Board Experience
- Risk Management
- Global business perspective
- Industry and Market Expertise
- Governance
- People and Talent Understanding

He has following skills among the skills required;

- Taxation
  - Finance & Investments
  - Leadership and Board Experience
  - Risk Management
  - Global business perspective
  - Business Strategy
  - Industry and Market Expertise
  - Governance
  - People and Talent Understanding
- 

#position held as Chairperson of the Committee.