

Date: March 15, 2023
SE/2022-23/121

To,

The General Manager Corporate Relation Department BSE Limited Phiroze Jeejeebhoy Towers 14 th Floor, Dalal Street Mumbai 400 001 Scrip Code: 534804	The National Stock Exchange of India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code: CARERATING
--	---

Dear Sir/ Madam,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In line with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose herewith Notice of Postal Ballot dated January 28, 2023, seeking approval of Members for following matter:

Sr. No.	Type of Resolution	Particulars of the Resolution
1	Ordinary Resolution	Appointment of Mr. Sobhag Mal Jain (DIN-08770020) as a Non-Executive Non-Independent Director of the Company

Date of events relevant to Postal Ballot are as below:

Sr. No	Particulars	Dates
1.	Date of completion of dispatch of Notice (by electronic means) to members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, March 10, 2023	Wednesday, March 15, 2023
2.	Date of Commencement of e-Voting	Friday, March 17, 2023 at 9.00 A.M.
3.	Date of Ending of e-Voting ("Last Date")	Saturday, April 15, 2023 at 5.00 P.M.
4.	Results of Postal Ballot	On or Before Tuesday, April 18, 2023

Postal Ballot Notice, along with the Explanatory Statement, is uploaded on the website of the Company at www.careedge.in and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Nehal
Navinchandra
Shah
Digitally signed by
Nehal Navinchandra
Shah
Date: 2023.03.15
17:42:38 +05'30'

Nehal Shah
Company Secretary & Compliance Officer

Encl.: As above

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022.
Phone: +91-22-6754 3456 • Email: care@careedge.in • www.careedge.in

CARE Ratings Limited
CIN: L67190MH1993PLC071691
Reg. Off.: 4th Floor, Godrej Coliseum, Somaiya Hospital Road,
Off Eastern Express Highway, Sion (East), Mumbai 400022
Phone: +91 - 22 - 67543456; Email: investor.relations@careedge.in
Website: 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, Circular No. 03/2022 dated May 5, 2022 and Circular No. 11/2022 dated December 28, 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), CARE Ratings Limited (the "Company") is seeking the approval of its Members for the matter more specifically provided in the appended resolution 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 Resolution, setting out material facts and the reasons for the Resolution, is also

annexed. You are requested to peruse the proposed Resolution, 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, April 18, 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 and NSDL website viz. www.evoting.nsdl.com and will also be communicated to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.

The declaration of results as stated above shall be treated as declaration of results at a meeting of the members as per the provisions of the Companies Act and the Rules made thereunder.

Special Business:

Appointment of Mr. Sobhag Mal Jain (DIN-08770020) as a Non-Executive Non-Independent Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Section 152, 160 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and

that of Board of Directors thereof, Mr. Sobhag Mal Jain (DIN: 08770020), who was appointed as an Additional Director (Non-Executive Non-Independent) by the Board of Directors of the Company with effect from January 28, 2023 in terms of the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-

Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By order of the Board of Directors

Sd/-

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

Date: January 28, 2023

Place: Mumbai

Registered Office:

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

Notes:

1. An explanatory statement as required under Section 102 of the Companies Act ("the Act") in respect to the Resolution setting out all material facts relating to the Resolution 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 Resolution, instead of getting the same passed at a General Meeting. Accordingly, if the Resolution is 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, March 10, 2023** (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 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
4. The Notice is being uploaded on the website of the Company 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.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed Resolution 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, March 10, 2023**. 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, March 17, 2023

Conclusion of e-voting: At 05:00 p.m. on Saturday, April 15, 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 Resolution, 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, April 15, 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.	<ol style="list-style-type: none"> i. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. ii. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii. 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. 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 **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.

- iv. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience



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 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 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 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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) 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.nsdl.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'?
 - i. 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'.

- ii. 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:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) 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?

-
- 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.
-

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 resolution 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.
- 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. If you are an Individual shareholder

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 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 with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 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 or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre or Mr. Amit Vishal at evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Pursuant to provisions of Section 161 of the Companies Act, 2013 ("the Act"), the Articles of Association of the Company and based on representation received from one of the large shareholders of the Company i.e. Life Insurance Corporation of India ("LIC") and as recommended by the Nomination and Remuneration Committee ("NRC"), the Board of Directors has appointed Mr. Sobhag Mal Jain (DIN: 08770020), as an Additional Director designated as Non-Executive Non-Independent Director of the Company w.e.f. January 28, 2023.

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), an appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Sobhag Mal Jain through postal ballot.

The Company has received notice under Section 160 of the Act from a Member signifying / proposing his intension to propose the candidature of Mr. Sobhag Mal Jain as a Non-Executive Non-Independent Director of the Company. Mr. Sobhag Mal Jain has also given his consent to act as a Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred or disqualified from being appointed or continuing as a Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Brief Resume of Mr. Sobhag Mal Jain

Mr. Sobhag Mal Jain is a qualified Chartered Accountant (CA) and was Executive Director (Finance & Accounts) of LIC India. He joined LIC in the year 1987 as Direct Recruit, Assistant Administrative Officer from a batch of Chartered Accountants. He has also completed graduation from University of Rajasthan.

He also worked as Director & Chief Executive Officer at LIC Care Homes and Chief Risk Officer of LIC Pension Fund. Also

worked as RM (F&A) in Bhopal Zone and Secretary in Central Office.

He has won many marketing competitions at All India level, Zonal Level and Divisional level.

He also worked as Member of Investment Committee and as Member in Advisory Board of Alternate Investment Funds viz.:

- a) Advisory Panel of Spring Healthcare India Fund
- b) Supervisory Board of Bio Technology Fund (Biotechnology Venture Fund), and
- c) Supervisory Board of India Advantage Fund II

He also worked as industry nominee for IFRS17 for joint front forum of ICAI, IRDAI, industry nominees and expert professional of Accounting and Actuaries & Nominated as member of Sub-committee of Expenses of Management for IRDAI.

Considering his vast experience and knowledge in the field of Finance & Accounts, Insurance, Investments and Operations, the Board is of the view that his knowledge and experience will be of immense benefit and value to the Company and the Board accordingly recommends the Resolution, pertaining to the appointment of Mr. Sobhag Mal Jain as a Non-Executive Non-Independent Director of the Company, for approval of the Members of the Company by way of an Ordinary Resolution.

Mr. Sobhag Mal Jain shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof (if any), reimbursement of expenses for participating in the Board and other meetings and commission as may be recommended by Board, if any within the limit stipulated under the Act.

The details as required under Regulation 36(3) of Listing Regulations and the Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India are set out as an Annexure to the Notice.

Save and except, Mr. Sobhag Mal Jain being the appointee or his relatives, none of the other Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Ordinary Resolution set out in the Notice for approval of the Members.

By order of the Board of Directors

Date: January 28, 2023
Place: Mumbai

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

Registered Office:
4th Floor, Godrej Coliseum,
Somaiya Hospital Road,
Off Eastern Express Highway,
Sion (East), Mumbai 400022,
Maharashtra, India
CIN:L67190MH1993PLC071691,
Tel: +91 22 67543456
E-mail: investor.relations@careedge.in
Website: www.careedge.in

Annexure

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.

Name of the Director	Mr. Sobhag Mal Jain
DIN	08770020
Age (Years)	60 years
Qualification(s)	B. Com, FCA
Date of first Appointment on the Board	January 28, 2023
Terms and conditions of appointment	Appointment as a Non-Executive Non-Independent Director, liable to retire by rotation.
Details of remuneration sought to be paid	Sitting fees for attending meetings of the Board or Committees thereof (if any), reimbursement of expenses for participating in the Board and other meetings and commission as may be recommended by Board, if any within the limit stipulated under the Companies Act.
Remuneration last drawn	NA
Shareholding in the Company (including Shareholding as a beneficial owner)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
The number of meetings of the Board attended during the last financial year	NA
Directorships held in other companies	None
Chairmanship/ Membership in Committees of the Board of Directors of other company in which he is a Director	None
Name of the listed entities from which Director has resigned in the past three years	None