

Date: January 28, 2023
SE/2022-23/104

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 India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai- 400 051 Scrip Code: CARERATING
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Dear Sir/ Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please note that the Board of Directors of the Company at their meeting held on Saturday, January 28, 2023, have approved appointment of Mr. Sobhag Mal Jain (DIN:08770020) as an Additional Director (Non-Executive Non-Independent Director) of the Company based on the representation letter received from LIC and as per recommendation of Nomination and Remuneration Committee with effect from January 28, 2023. The said appointment is subject to approval by the Members of the Company. The details required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as **Annexure A**.

Further, the Board also accorded its approval with immediate effect for-

- change in nomenclature of Corporate Social Responsibility Committee as "Corporate Social Responsibility and Sustainability Committee";
- constitution of Technology Committee; and
- appointment of Chairman of Rating Sub-Committee

The details of the Committees are enclosed as **Annexure B**.

The above information is also being made available on the Company's website i.e. www.careedge.in.

Please take note of the above.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Nehal
Navinchandra Shah
dra Shah

Digitally signed by
Nehal
Navinchandra Shah
Date: 2023.01.28
20:14:37 +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.
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Details required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Sobhag Mal Jain (DIN:08770020) as an Additional Director in the category of Non-Executive Non-Independent
2	Date of appointment/ cessation and term of appointment	Appointment as an Additional Director in the category of Non-Executive Non-Independent Director effective January 28, 2023
3	Brief Profile (in case of appointment)	<p>Mr. Sobhag Mal Jain is a qualified Chartered Accountant (CA) and lastly held position of Executive Director (Finance & Accounts and Taxation) of LIC. He Joined LIC in June 1987 at the age of 24 yrs. as a direct recruit officer in a CA batch. Prior to this position of Executive Director, he was Director & Chief Executive of LICHFL CARE HOMES Mumbai, Chief Risk Officer at LIC pension fund Mumbai, Chief (F & A), Secretary (investment-operation), Secretary (Investment-Risk Management & Research), Secretary (Marketing) at Central Office. He was also Senior Divisional Manager In-charge of Ahmedabad Division before posting as Regional Manager (F&A) in central zone Bhopal.</p> <p>He has facilitated the SEBI (LODR) Compliance of LIC within a short span of 12 days after Listing on 17th May 2022. He brought laurels to Ahmedabad division by achieving all counts target after a long gap. As Chief risk officer, he helped to take many strategic decisions to save the pension fund from probable risk of losses. Under his guidance a GST Manual was prepared first time in LIC by taxation cell to help branch division and zonal offices.</p> <p>During his tenure as Marketing Manager at Vadodara, Division pioneered in sale of Bima Plus and Future Plus Policies and paved the way for the ULIP marketing. He was instrumental in holding international mid term review conference of MDRT USA at Hyderabad. Since he had marketing experience of continuous 14 years, he mentored</p>

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		<p>many divisions in Central zone while working in Administration.</p> <p>As a CA with vast experience in LIC, he was visiting faculty to National Insurance Academy, Management Development Centre and Zonal training Centres. He was a member of Study group of IFRS17 implementation in India set up by ICAI & IRDAI. He was also a member of Sub-committee on Expenses of Management (EoM) set up by IRDAI.</p> <p>From LIC, he has been nominated on the (a) Advisory panel of Spring Healthcare India Fund (Sabre Partners) (b) Member on the Supervisory Board of Bio Technology Fund (APIDC Venture Capital Pvt. Ltd.), and (c)Supervisory Board of India Advantage Fund Series 2 (ICICI Venture).</p>
4	Disclosure of Relationship between Directors (in case of appointment of Director)	Mr. Sobhag Mal Jain is not related to any director of the Company.
5	Information required Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018, issued by the BSE and NSE, respectively	Mr. Sobhag Mal Jain is not debarred from holding the office of the Director by virtue of any SEBI order or order of any authority.

Annexure B

The composition of Rating Sub-Committee and Technology Committee of the Board are as detailed below:

Name of the Committee	Name of the Committee Member	Designation
Rating Sub-Committee	Mr. G. Mahalingam (Non-Executive & Independent Director)	Chairperson
	Mr. Najib Shah (Non-Executive & Independent Director)	Member
	Mr. Adesh Kumar Gupta (Non-Executive & Independent Director)	Member
	Mr. V. Chandrasekaran (Non-Executive & Independent Director)	Member
Technology Committee	Mr. Najib Shah (Non-Executive & Independent Director)	Chairperson
	Mr. Adesh Kumar Gupta (Non-Executive & Independent Director)	Member
	Mr. G. Mahalingam (Non-Executive & Independent Director)	Member

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