

Dated: 14th February, 2024

To, BSE Ltd. Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 523369	To, National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Symbol: DCMSRIND
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Subject : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby enclose the Postal Ballot Notice dated 12.02.2024 together with the Explanatory Statement thereto, dispatched today i.e., 14.02.2024 through email, seeking approval of Members of the Company, on the following items:

Sl. No.	Particulars	Type of Resolution
1.	Appointment of Shri Suman Jyoti Khaitan (DIN: 00023370) as an Independent Director of the Company	Special Resolution
2.	Appointment of Shri Harjeet Singh Chopra (DIN: 02564163) as an Independent Director of the Company	Special Resolution
3.	Appointment of Shri S.B. Mathur (DIN: 00013239) as a Director liable to retire by rotation	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose name appears in the Register of Members/ list of Beneficial Owners as received from Depositories and whose email IDs are registered with the Company/ Depository Participants as on **Monday, 12th February, 2024, (“Cut-off date”)**. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

The Company has engaged the services of KFIN Technologies Limited, Registrar and Share Transfer Agents (RTA) of the Company for facilitating remote e-voting to enable the Members to cast their votes electronically.

The remote e-voting period will commence from Monday, 19th February, 2024 at 9.00 A.M. (IST) and will end on Tuesday, the 19th March, 2024 at 5.00 PM (IST).

The aforesaid notice is also disclosed on the website of the Company at <https://dcmsr.com/notices-and-announcements/#notices>

This is for information and record.

Thanking you,

Yours faithfully,

(Y.D. Gupta)
Company Secretary &
Compliance Officer
FCS: 3405

Encl: As above

DCM SHRIRAM INDUSTRIES LIMITED



Registered Office: Kanchenjunga Building, 18 Barakhamba Road, New Delhi 110001.

Tel.no. (011)-4374500 email: dsil@dcmsr.com

CIN: L74899DL1989PLC035140 Website: <http://www.dcmsr.com>

POSTAL BALLOT NOTICE

Notice pursuant to Section 108 & 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given that pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 ("Rules") as amended, the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and General Circular No. 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (MCA Circulars) and any other applicable law, rules and regulations (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the Resolutions appended below are proposed to be passed through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process.

The Members' consideration and approval is being sought for the Resolutions annexed hereto.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the relevant MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., casting votes electronically instead of submitting physical postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only, through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Board of Directors of the Company has appointed Shri Swaran Kumar Jain (COP No.4906) Practicing Company Secretary and Shri Neeraj Jain (COP No. 26163) Practicing Company Secretary (alternate) as Scrutinizer(s) for conducting the Postal Ballot /e- voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 A.M. (IST) on Monday, 19th February, 2024 and ends at 5.00 PM (IST) on Tuesday, the 19th day of March, 2024.

In compliance with the provision of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules thereof and Regulation 44 of the LODR Regulations read with para

16 of the Secretarial Standard on General Meeting ("SS-2"), the Company is offering the facility of e-voting to all its Members (as on Cut-off date 12.02.2024) to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes for casting of votes by e-voting.

RESOLUTIONS:

1. Appointment of Shri Suman Jyoti Khaitan (DIN: 00023370) as an 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 Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the appointment by the Board of Directors, of Shri Suman Jyoti Khaitan (DIN: 00023370), who has submitted a declaration that he meets with the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the LODR Regulations and confirmed that he is not disqualified to be a director on the Board of a company u/s 164 of the Act or debarred by SEBI or under any other statutes to hold an office of director, and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the LODR Regulations, as an Independent Director, not liable to retire by rotation, to hold office for a term of two consecutive years i.e., from 01st April, 2024 upto 31st March, 2026.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board or any officer of the Company so authorised by the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

2. Appointment of Shri Harjeet Singh Chopra (DIN: 02564163) as an 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 Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR

Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the appointment made by the Board of Directors of Shri Harjeet Singh Chopra (DIN: 02564163), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the LODR Regulations and confirmed that he is not disqualified to be a director on the Board of a company u/s 164 of the Act or debarred by SEBI or under any other statutes to hold an office of director, and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the LODR Regulations, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 01st April, 2024 up-to 31st March, 2029.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board or any officer of the Company so authorised by the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

3. Appointment of Shri S.B. Mathur (DIN: 00013239) as a Director liable to retire by rotation

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

"RESOLVED THAT pursuant to Section 161 and any other applicable provisions of the Companies Act, 2013, including any statutory modifications or reenactment thereof for the time being in force, pursuant to the appropriate provisions in the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Shri S.B. Mathur (DIN 00013239), who has confirmed that he is not disqualified to be a director on the Board of a company u/s 164 of the Act or debarred by SEBI or under any other statutes to hold an office of director, as a Director liable to retire by rotation as per Section 152(6) of the Companies Act, 2013 on the Board of the Company with effect from 01/04/2024.

By Order of the Board
Sd/-
(Y.D. Gupta)
Company Secretary &
Vice President
(Law & Taxation)
(FCS 3405)

New Delhi
February 12, 2024

Notes:

1. An Explanatory statement pursuant to Sections 102 and 110 and other applicable provisions, if any, of the Act, pertaining to the Resolutions stated above, setting out material facts and the reasons thereof is annexed. Details in terms of Regulation 36(3) of the LODR Regulations form part of the Explanatory Statement forming part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository (India) Limited (CDSL) (Depositories) as on Monday, 12th February, 2024 (cut-off date) and whose e-mail IDs are registered with the Company / Depositories. For members who have not registered their e-mail IDs, please follow the instructions given under Note No. 9.
3. In accordance with the MCA Circulars, physical copies of the Notice are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Monday, 12th February, 2024, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. In compliance with provisions of Sections 108 and 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.dcmsr.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/showallevents.aspx>
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection for Members through electronic mode from Monday, 19th February, 2024 to Tuesday, the 19th day of March, 2024 basis the request being sent on investorservices@dcmsr.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Monday, 12th February, 2024, being the cut-off date fixed for the purpose.
9. 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 Company at investorservices@dcmsr.com along with the copy of the signed request letter in Form ISR-1 mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized 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 investorservices@dcmsr.com.
10. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him in writing, and the results of the voting by Postal Ballot will be announced within two working days from the conclusion of the e-voting. The Resolution, if passed by requisite majority shall be deemed to have been passed on Tuesday, 19th March, 2024, being the last date specified by the Company for e-voting.
11. The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., <https://www.dcmsr.com> and website of KFin Technologies Limited <https://evoting.kfintech.com/>.
12. The instructions for Shareholders for e-voting are as under:
 - a. Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
 - b. Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
 - c. **Method of login for Individual shareholders holding the securities in demat mode:**

Shareholders	Login Method
Shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider and you will be re-directed to e-voting website for casting your vote during the remote e-voting period.
	<p>B. Users not registered for IDeAS e-Services: Option to register is available at https://eservices.nsd.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>C. Visit the e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. 2. A new screen will open. Enter your User ID (i. e. your sixteen-digit demat account number held 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. 3. Click on options available against Company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period.
Shareholders	Login Method

<p>Shareholders holding securities in demat mode with CDSL</p>	<p>A. Users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest is www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. KFin Technologies Limited. Click on KFin Technologies Limited to cast your vote.
	<p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>
	<p>C. Visit the e-voting website of CDSL</p> <ol style="list-style-type: none"> 1. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat Account. 2. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.
<p>Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After logging, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against Company name or e-voting service provider-KFin Technologies Limited and you will be redirected to e-voting website of KFin Technologies Limited for casting your vote during the 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.

For Technical Assistance:

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email ID's or contact on the toll-free nos. provided below:

NSDL	CDSL
Email: evoting@nsdl.co.in	Email: helpdesk.evoting@cdslindia.com
Toll free no.: 1800 1020 990 / 1800 22 44 30	Toll free no.: 1800 22 55 33

d. Information and Instructions for e-voting by Members other than individuals holding shares of the Company in demat mode and all Members holding shares of the Company in physical mode:

- i. Launch internet browser and type the URL : <https://evoting.kfintech.com>.
- ii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for DCM Shriram Industries Limited.
- vii. On the voting page, enter the number of shares as on the Cut-off Date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the Cut-off Date. You may also choose to "ABSTAIN" and vote will not be counted under either head.

- viii. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED". You may then cast your vote by selecting an appropriate option and click on "SUBMIT", A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- x. Corporate / Institutional Members (i.e., other than Individuals, HUF, NRI etc.,) are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter to the Scrutinizer through email to swaran234@hotmail.com with a copy marked to evoting@kfintech.com.
- xi. In case of any queries/grievances, in respect of remote e-voting, you may refer <https://evoting.kfintech.com> or contact toll-free number 1800-309-4001 (from 9:00 a.m. to 6:00 p.m. on all working days) for assistance on your existing password. Members who forgotten the password are advised to use "Forgot Password" options available on the website.

EXPLANATORY STATEMENT

Pursuant to Section 102 and 110 of the Companies Act, 2013 (“Act”)

Item No.1

Presently, the Board of the Company comprises of four Executive Directors, six Independent Directors and one Non-Executive Non-Independent Director and a Nominee Director (Vacant since 03.01.2024, Nomination awaited). The term of Shri S.B. Mathur, Shri P.R. Khanna, Shri Ravinder Narain and Shri S.C. Kumar, Independent Directors of the Company, comes to an end on 31.03.2024 on completion of 2 consecutive terms of 5 years each. In compliance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors on the recommendation of the Nomination and Remuneration Committee (NRC), in its meeting held on 12.02.2024, appointed Shri Suman Jyoti Khaitan as an Independent Director, pursuant to Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the relevant Rules thereunder, effective from 01.04.2024 for a term of two years, subject to the approval of the shareholders.

Shri Suman Jyoti Khaitan has furnished a declaration of independence u/s 149(6) and also consent to act as a Director u/s 152(5) of the Act. His other directorships are as under:

Sl. No.	Name of the Company	Category of directorship	Membership of Committee(s)
1	Gopi Nursery Private Limited	Director	---
2	Suman Khaitan Advisory Services Private Limited	Director	---
3	Indo Rama Synthetics (India) Limited	Director	<ul style="list-style-type: none">• Audit Committee• Nomination & Remuneration Committee (Chairman)
4	Oriental Carbon & Chemicals Ltd	Director	<ul style="list-style-type: none">• Audit Committee• Stakeholders Relationship Committee (Chairman)• Corporate Social Responsibility Committee (Chairman)

Shri Suman Jyoti Khaitan has confirmed that he is neither disqualified to be appointed as a Director u/s 164 of the Companies Act, 2013 nor debarred from holding the office of a director. The Company has verified and confirm that the said person is not debarred from holding the Office of Director pursuant to any SEBI Order.

Considering his impeccable credentials, the Board considers that the Company will greatly benefit from his association and recommends the resolution in relation to his appointment as an Independent Director for the approval of the members of the Company by a special resolution.

Except Shri Suman Jyoti Khaitan, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out as Item No.1.

Brief profile of Shri Suman Jyoti Khaitan

- Mr. Suman Jyoti Khaitan (aged 65 years) is a practicing advocate in India since 1985 and is the Founder & CEO of Law Firms, Suman Khaitan & Co. and Khaitan & Partners, both full-service law firms based at New Delhi, India having associates in all important cities in India including Bengaluru, Chandigarh, Chennai, Jaipur, Kolkata and Mumbai. He has wide experience in diverse fields of practice including arbitration, aviation, banking, bankruptcy & insolvency, business restructuring, competition, family settlements & estate planning, infrastructure, insurance, intellectual property (including copyright, design, geographical indications, patent and trademark), litigation, overseas investments & acquisitions, power, real estate, schemes of amalgamations, demergers, takeovers and hive-offs, tax planning, telecom and trusts.
- His Law Firm Suman Khaitan & Co. is a multi-practice international law firm advising domestic and international companies and emerging businesses on all areas of law with special expertise on arbitration, corporate law, regulatory compliance, labour, environment and litigation. The Firm provides legal services in all areas of law as may be required. The Firm's unique German desk facilitates putting the full range of its professional expertise at the service of German-speaking companies.
- He is a member of leading Chambers of Commerce including CII, FICCI, PHDCCI, ICC India and ICA.
- He was the President of PHDCCI during the year 2013. He was a member of the Managing Committee of ASSOCHAM and the Chair of the National Council on Legal Affairs & Regulatory Reforms of ASSOCHAM for more than 20 years. He is presently the Vice President of Society of Indian Law Firms. He is also a member of Managing Committee of ICC India and Confederation of Indian Bar, Indian Council of Arbitration, International Centre for Alternative Dispute Resolution and Society of Indian Law Firms. He is also a Special Invitee to CII Northern Regional Council for the year 2023-2024. He is also a distinguished

Member of CII Northern Region - Regional Committee on Economic Affairs & Taxation for the year 2023-24 and also a member of CII National Committee on Legal Services.

- He is also an Advocate-on-Record of the Hon'ble Supreme Court of India and a registered Patent Attorney.
- He is also a member of Supreme Court Bar Association, Supreme Court Advocates-on-Record Association, Delhi High Court Bar Association, Incorporated Law Society, Kolkata, Indian Law Institute and International Bar Association.
- He is a member of Rotary Club of Delhi Premier (R.I. Dist. 3011).
- He is also a Governor on the Governing Board of Shriram Scientific and Industrial Research Foundation, New Delhi and is also a Member of the Advisory Council of IIF College of Commerce & Management Studies (affiliated to Chaudhary Charan Singh (CCS) University, Meerut (Formerly Meerut University)).
- He is regularly invited by the electronic media and before parliamentary committees to give his views, representations and proposals on important legal and social issues and proposed legislation.
- He is also regularly invited as a speaker in Seminars and Conferences organized by leading chambers of commerce and bar associations on important legal and social issues.

Item No.2

Pursuant to Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 ("Act") and the relevant Rules thereunder, the Board of Directors on the recommendation of the Nomination and Remuneration Committee (NRC), in its meeting held on 12.02.2024, appointed Shri Harjeet Singh Chopra (DIN: 02564163) as an Independent Director effective from 01.04.2024, subject to the approval of the shareholders by a special resolution.

Shri Harjeet Singh Chopra has confirmed that he is not disqualified to be appointed as a Director u/s 164 of the Companies Act, 2013. The Company has verified and confirm that the said person is not debarred from holding the Office of Director pursuant to any SEBI Order.

Shri Harjeet Singh Chopra has furnished a declaration of independence u/s 149(6) and also consent to act as a Director u/s 152(5) of the Act. At present, he is not a director in any company.

Considering Shri Harjeet Singh Chopra's impeccable background particularly in banking and finance, the Board considers that the Company immensely benefit from his association and recommends the resolution in relation his appointment as an Independent Director for the approval of the members of the Company by a special resolution.

Except Shri Harjeet Singh Chopra, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out as Item No.2.

Brief profile of Shri Harjeet Singh Chopra

- Shri Harjeet Singh Chopra (aged 59 years) was employed at Citibank until July 2019, where he was the Managing Director & Chief Risk Officer for Citibank Singapore Ltd (CSL), based in Singapore, after which he relocated to India (New Delhi). While at Citi Singapore, his responsibilities included managing the country's enterprise-wide credit risk, market risk and operational risk in his capacity as the Country Risk Officer. The Singapore franchise was primarily a large sized Global Consumer Banking (GCB), Small Business Banking, and International Personal Banking (off-shore wealth management) Business. The lending portfolios included Credit Cards, Personal Loans, Mortgages, Auto loans, SME Banking, Securities & Margin Lending (MSBF), Insurance Premium Finance, Merchant Acquiring, and Corporate Cards. The responsibility also covered governance & risk oversight for the local subsidiary to the Risk Management Committee (RMC) of the CSL Board. The role also included managing & setting up of the risk appetite framework, being a model sponsor, conducting stress testing and reviewing capital adequacy of the local franchise in CCAR & ICAAP processes.
- Prior to this role in Citibank Singapore, Shri Harjeet Singh Chopra has done similar roles of Country Risk Officer (CRO) for Citibank India, Citibank Turkey, and Citibank Italy since Jan 2005. He has been a career banker with over 30 years of experience and has extensive / varied experience across geographies which includes both emerging markets & developed markets in Asia and Europe. He has worked with Citibank for approx. 20 years.
- He currently works as a Senior Risk Advisor with Boston Consulting Group (BCG) for India/ASEAN region for Retail Banking and Digital Banking. In this role (3+ years) he actively works for Public Banks/Private Banks/NBFCs/FinTech's. He has worked on consulting projects involving business transformation for cards, retail banking, underwriting practices, collections processes, Covid risk mitigation etc. The key banking clients include CardX (Thailand), Uno Bank (Philippines), SBI, PNB, Bank of Baroda, Axis Bank, YES Bank, SBI Cards, and Mashreq Bank (UAE).
- He has worked at Citibank, Bank of America and ABN Amro in his career. He brings a wealth of experience in Consumer and SME Banking with specialization in credit and operational risk. His experience includes managing and turning

around portfolios during a credit crisis including Citi India in 2009 to 2014. He successfully managed and transformed credit workout strategies through multiple credit cycles.

- He was instrumental as a key risk management stakeholder in the Digital Transformation journey of the Citi's Consumer Bank franchise in Singapore including Straight Through Processing (STP), Digital Account Onboarding, Digital Collections & Fraud related processes, and in setting up business partnerships with FinTech and other Digital players in the Industry and GovTech initiatives of the central bank (MAS) & government.
- He has done MBA in Finance from University of Massachusetts, USA and B. Com (Honours) degree in accountancy and business from Shri Ram College of Commerce (SRCC) at University of Delhi, India. He has been a risk advisor to the Credit Bureau industry development in India (CIBIL TransUnion) and a Core Committee Member of Credit Bureau Services in Singapore, Turkey and Italy.

Item No.3

It has been the efforts of the Company to maintain a broad-based Board, comprising persons of eminence and expertise in diverse fields. Shri S.B. Mathur was appointed as an Independent Director pursuant to Section 149, 150 and 152 of the Act read with the relevant Rules to hold office till 31.03.2024. He was also designated as Non-Executive Chairman of the Board from 01.10.2018. He has completed two consecutive terms as an Independent Director on the Board of the Company.

In view of this, the Board of Directors on the recommendation of the Nomination and Remuneration Committee (NRC), in its meeting held on 12.02.2024 has appointed Shri S.B. Mathur who has given his consent u/s 152 (5) of the Act, as a Director liable to retire by rotation as per Section 152(6) of the Companies Act, 2013, on the Board, effective from 01.04.2024, subject to the approval of the shareholders.

Shri S.B. Mathur is FCA and ICWA (London). He was Chairman of LIC of India and Non-Executive Chairman of NSE Strategic Investment Corporation Limited among other responsible positions held in the past.

The Company has greatly benefitted from his vast experience and far sightedness during his tenure as a Director, Independent Director and Chairman of the Board. The Directors consider that his continued association will be in the interest of the Company and its shareholders. Shri S.B. Mathur, aged 79 years, is in good health and active.

As per the requirement of Regulation 17(1A) of the SEBI (LODR) Regulation, 2015, a special resolution is required to be passed for the appointment of a person as non-executive director who has attained the age of seventy-five years or more.

The particulars of other directorships and Committee memberships of Shri S.B. Mathur are given below:

S. No.	Name of the Company	Category of directorship	Membership of Committee(s)
1	DCM Shriram Industries Ltd.	Independent Director	<ul style="list-style-type: none"> • Audit Committee • Nomination & Remuneration Committee
2	Thomas Cook (India) Limited	Independent Director	<ul style="list-style-type: none"> • Stakeholder's Relationship Committee • Audit Committee • Nomination & Remuneration Committee (Chairman)
3	Ultratech Cement Limited	Independent Director	<ul style="list-style-type: none"> • Audit Committee (Chairman) • Stakeholder's Relationship (Chairman)
4	QRG Investments and Holding Limited	Independent Director – Non – Executive Chairman	<ul style="list-style-type: none"> • Audit Committee (Chairman) • Corporate Social Responsibility Committee (Chairman) • Nomination & Remuneration Committee • Risk Management Committee
5	Travel Corporation (India) Limited	Director	--

Shri S.B. Mathur has confirmed that he is not disqualified to be appointed as a Director u/s 164 of the Companies Act, 2013. The Company has verified and confirm that the said person is not debarred from holding the Office of Director pursuant to any SEBI Order.

Brief Profile of Shri S.B. Mathur

Shri S.B. Mathur is a qualified fellow Chartered Accountant and ICWA (Part I & II), London. He was the Chairman of LIC of India and Non-Executive Chairman of NSE Stock Exchange of India. Under his leadership, LIC successfully rose to the challenges of a competitive environment by enhancing product offerings. He held various positions in LIC including Senior Divisional Manager of Gwalior Division, Chief of Corporate Planning, General Manager of LIC (International) E.C., Zonal Manager in-charge of Western Zone and Executive Director. He was appointed by the Government of India as an Administrator of Specified Undertaking of the Unit Trust of India (SUUTI) which managed funds of over 40 billion Dollars.

Considering that the Company will continue to benefit from his experience and stewardship, the Board recommends the resolution in relation to the appointment of Shri S.B. Mathur as a Director liable to retire by rotation for the approval of the members of the Company by a special resolution.

Except Shri S.B. Mathur, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out as Item No.3.

By Order of the Board

Sd/-
(Y.D. Gupta)
Company Secretary &
Vice President
(Law & Taxation)
(FCS 3405)