

12th 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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Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Change in Directors.

Dear Sir,

Pursuant to Regulation 30 read with part A of schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, we hereby inform that based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders of the Company, the Board of Directors in its meeting held today i.e., 12.02.2024 has approved:

1. Appointment of Directors

- a) Appointment of Shri Suman Jyoti Khaitan (DIN: 00023370) as an Independent Director of the Company
- b) Appointment of Shri Harjeet Singh Chopra (DIN: 02564163) as an Independent Director of the Company
- c) Appointment of Shri S.B. Mathur (DIN: 00013239) as a Director liable to retire by rotation.

all effective from 01.04.2024.

2. Cessation of Independent Directors

The Board has taken on record the very valuable contribution of Shri S.B. Mathur (Chairman) (DIN: 00013239), Shri P.R. Khanna (DIN: 00048800), Shri Ravinder Narain (DIN: 00059197) and Shri S.C. Kumar (DIN: 00064453) whose tenures as Independent Directors would come to an end on 31.03.2024 on completion of 2 consecutive terms of 5 years each.

3. Postal Ballot

The Board has also approved the Postal Ballot Notice seeking approval of shareholders to the appointment of the aforementioned Directors.

The information in regard to the abovementioned appointments and tenure completion of directors in terms of Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed herewith as Annexure 1.

Shri Suman Jyoti Khaitan and Shri Harjeet Singh Chopra satisfy the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR Regulations. In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we confirm that Shri Suman Jyoti Khaitan, Shri Harjeet Singh Chopra and Shri S.B. Mathur are not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

The composition of the Board of Directors of the Company continues to be in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI LODR Regulations.

The meeting commenced at 12:30 PM and concluded at 2:00 PM.

Thanking you,

Yours Faithfully

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

Encl: A/a

ANNEXURE 1

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sl. No.	Particulars	Description
1.	Reason for Change viz. appointment	<p>Appointment of Shri Suman Jyoti Khaitan (DIN:00023370) and Shri Harjeet Singh Chopra (DIN: 02564163) as an Independent Director of the Company w.e.f. 01.04.2024.</p> <p>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 and Shri Harjeet Singh Chopra (DIN: 02564163) as Independent Directors, 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 and five years respectively, subject to the approval of the shareholders by special resolution.</p> <p>Appointment of Shri S.B. Mathur (DIN: 00013239) as a Director liable to retire by rotation w.e.f 01.04.2024</p> <p>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. 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.</p> <p>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</p>

		Companies Act, 2013, on the Board, effective from 01.04.2024, subject to the approval of the shareholders by a special resolution.
2.	Effective Date of appointment	01.04.2024
3.	Brief Profile	Profiles of Shri Suman Jyoti Khaitan, Shri Harjeet Singh Chopra and Shri S.B. Mathur are attached.
4.	Disclosure of relationships between directors	Not related to any of the director.

Sl. No.	Particulars	Description
1.	Reason of change i.e. Tenure completion	Completion of terms of Independent Directors The terms of Shri S.B. Mathur, Shri P.R. Khanna, Shri Ravinder Narain and Shri S.C. Kumar, Independent Directors of the Company, come to an end on 31.03.2024 on completion of 2 consecutive terms of 5 years each.
2.	Date of Tenure Completion	31.03.2024

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.
- He is presently a Director on the Board of Gopi Nursery Private Limited, Suman Khaitan Advisory Services Private Limited, Indo Rama Synthetics (India) Limited and Oriental Carbon & Chemicals Ltd.

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. Presently, he is not a director in any of the Company.
- 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.

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.

He is presently a Director on the Board of Ultratech Cement Limited, Thomas Cook (India) Limited, QRG Investments and Holdings Limited and Travel Corporation (India) Limited and non-executive Independent Chairman of the Board of DCM Shriram Industries Ltd.