

August 4, 2021

## **Announcement**

### **Appointment of Shareholder Directors of the Company**

The Shareholders of the Company had approved the appointment of Mr. Arun Raste (DIN: 08561128) and Mr. Bhaskaran Nayar Venugopal (DIN: 02638597) as the Directors of the Company under the 'Shareholder Director' category at their 15th Annual General Meeting held on July 22, 2021 subject to approval of SEBI. SEBI vide its letter dated August 3, 2021 has granted its approval for the appointment of Mr. Arun Raste and Mr. Bhaskaran Nayar Venugopal as Shareholder Directors on the Board of the Company. In view of the above, Mr. Arun Raste and Mr. Bhaskaran Nayar Venugopal are shareholder directors of the Company w.e.f. August 3, 2021.

The brief profiles of the aforesaid Shareholder Directors are provided as an annexure.

**Profile of Mr. Arun Raste:**

Mr. Arun Raste is the Managing Director and Chief Executive Officer of NCDEX. He holds an M.A. in Economics with Post-Graduate Diplomas in Marketing, Communications & Journalism. He has over 30 years of experience across diverse sectors – BFSI, corporate and social development. He has served as an Executive Director at National Dairy Development Board (NDDB), as a Director on the Board of Indian Immunological Limited (Hyderabad), Mother Dairy Fruit & Vegetable Private Limited (Delhi) and IRMA, Anand. In his banking career, he has worked with lending majors in the private sector like IDFC First Bank, Kotak Mahindra Bank and financial inclusion behemoth NABARD handling commercial lending, product development, distribution network, branding, communication and CSR.

His previous stints also include working with ACC Cement and an NGO IRFT (International Resources for Fairer Trade). As an NGO delegate, he participated in the UNCTAD summit in Brazil, WTO Ministerial in Mexico, and Hong Kong. He had been invited to speak at prestigious events and presented papers in conferences held at countries like Australia, Belgium, Brazil, France, Holland, Japan, Senegal and the UK. He was also invited by the US State Department for International Visitors Leadership Programme. Apart from representing Asia at the International Fair-Trade Forum he also chaired the think tank of the Asian forum for CSR in SMEs. He has over a dozen publications in national and international journals to his credit.

**Profile of Mr. Bhaskaran Nayar Venugopal:**

Mr. Bhaskaran Nayar Venugopal is a former Managing Director of the Life Insurance Corporation of India (LIC), with a work experience of 36 years in LIC and 2 years in the erstwhile State Bank of Travancore. A graduate of the University of Kerala in Commerce and Cost Accounting, Venugopal has undergone extensive training in Business strategies, Project Management, Finance, Marketing, Information Technology, etc., from the National Insurance Academy - Pune, IIMs - Ahmedabad and Kolkata, ISB - Hyderabad, Asian Institute of Management - Manila and FALIA – Japan. During his career in LIC, he has gathered vast experience in all areas of the institution's working, including Marketing, Finance, Administration and Information Technology. Prior to taking charge as a Managing Director, he was the Zonal Manager-in-charge of the biggest of LIC's 8 Zones – the Western Zone, comprising the States of Goa, Gujarat and Maharashtra and accounting for almost 25% of LIC's Premium Income. He has also handled assignments such as those of the Executive Director (Information Technology), Chief (IT/BPR), Regional Manager (E&OS), Chennai, and Senior Divisional Manager in charge of Madurai and Coimbatore Divisions.

Since 2009, Venugopal has represented LIC on the Boards of various Institutions in India and in LIC (Nepal), LIC (Bangladesh) and LIC International (Bahrain). He has also served on the Governing Boards of the National Insurance Academy and the Insurance Institute of India and as a Trustee of the LIC of India Provident Fund and the LIC of India Golden Jubilee Foundation. Currently, he is a Shareholder Director on the Boards of the State Bank of India, National Commodities and Derivatives Exchange Ltd (NCDEX) and the NCDEX e-markets Ltd (NeML).