



CDSL INSURANCE REPOSITORY LIMITED

NOTICE

CIN: U74120MH2011PLC219665

Regd. Office: Marathon Futurex, 25th floor, A-Wing, Mafatlal Mills Compound,
N.M. Joshi Marg, Lower Parel (E), Mumbai 400013.

NOTICE is hereby given that the Tenth Annual General Meeting of the members of **CDSL INSURANCE REPOSITORY LIMITED** ("The Company") will be held on Thursday, September 16, 2021 at 11:00 am (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") deemed to be the Registered Office of the Company at A-Wing, Marathon Futurex, 25th Floor, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (E), Mumbai - 400 013 to transact the following businesses:

A. ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Statutory Auditors thereon.**

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon along with all annexures as laid before this Annual General Meeting be and are hereby received, considered and adopted."

- 2. To appoint a Director in place of Shri Nayan Mehta (DIN: 03320139) who retires from office by rotation and being eligible offers himself for re-appointment**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri Nayan Mehta (DIN: 03320139), Director who retires by rotation at this meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."



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3. To appoint Statutory Auditor and to fix their remuneration

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, consent of Members be and is hereby accorded for the appointment of M/s. S R Batliboi & Co. LLP, Chartered Accountants, (Firm’s Registration No. 301003E/E300005), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the Tenth Annual General Meeting till the conclusion of the Fifteenth Annual General Meeting, in place of M/s. Lodha & Company, (Firm’s Registrations No. 301051E) whose tenure expires at the Tenth Annual General Meeting, at a remuneration of Rs. 1.5 lakhs per annum plus reimbursement of actual out of pocket expenses, as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

B. SPECIAL BUSINESS:

4. Appointment of Smt. Nayana Ovalekar (DIN: 02195513) as a Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ('Act') read with Appointment and Qualification of Directors Rules, 2014 and Article 149 and other provisions Articles of Association of the Company (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) Smt. Nayana Ovalekar (DIN: 02195513) who was appointed by the Board of Directors, as recommended by the Nomination and Remuneration Committee as an Additional Director of the Company with effect from 20 July, 2021 under Section 161 of the Act and other applicable provisions, if any, of the Act and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the



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Company being the nominee/representative of the Holding Company viz. Central Depository Services (India) Limited, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or Company Secretary be and is hereby authorized for and on behalf of the Company to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Shri Ramkumar K. (DIN: 09129008) as a Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ('Act') read with Appointment and Qualification of Directors Rules, 2014 and Article 149 and other provisions Articles of Association of the Company (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) Shri Ramkumar K (DIN: 09129008) who was appointed by the Board of Directors, as recommended by the Nomination and Remuneration Committee as an Additional Director of the Company with effect from 20 July, 2021 under Section 161 of the Act and other applicable provisions, if any, of the Act and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company being the nominee/representative of the Holding Company viz. Central Depository Services (India) Limited.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or Company Secretary be and is hereby authorized for and on behalf of the Company to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment & Remuneration of Shri Ramkumar K. (DIN: 09129008) as the Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Parts I, II and III of Schedule V to Companies Act, 2013 read with



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the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force) and basis the recommendation of NRC and approval of the Board of directors of the Company, the consent of the Members of the Company be and is hereby accorded, subject to approval of IRDAI, for the appointment of Shri Ramkumar K. (DIN:09129008) as the Managing Director of the Company for a period of three years with effect from the date of IRDAI's approval, on such other terms and conditions as may be mutually decided by Shri Ramkumar K and Board of Directors of the Company and whose office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT remuneration payable to Shri Ramkumar K. during the said period of three years shall be 'NIL'.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary severally be and is authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient or desirable in order to give effect to the above Resolution."

By order of the Board of Directors
For **CDSL Insurance Repository Limited**

Sd/-
N Rangachary
Chairman
DIN: 00054437

Place: Mumbai
Date: 20th July, 2021

REGISTERED OFFICE

A-Wing, Marathon Futurex, 25th Floor,
Mafatlal Mills Compound, N.M. Joshi Marg,
Lower Parel (E), Mumbai - 400 013.



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NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. The Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, September 21, 2021, at 03:30 p.m. (IST) through two-way Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") and the voting for items to be transacted in the Notice to this AGM shall be only through remote electronic voting process and electronic voting during the AGM, in compliance with applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, and the General Circular No. 14/2020, 17/2020, 20/2020, 02/2021 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "the Circulars"), in relation to "Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19" and General Circular No. 20/ 2020 dated May 5, 2020, in relation to "Clarification on holding of Annual General Meeting (AGM) through video Conferencing (VC) or Other Audio Visual Means (OAVM)" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"). The deemed venue for the AGM shall be the Registered Office of the Company. Accordingly, in terms of the above-mentioned MCA circular, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
2. Explanatory Statement pursuant section 102(1) of the Companies Act, 2013 in respect of Item No. 4, 5 and 6 is annexed hereto.
3. Members attending the meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
4. The meeting shall be conducted through Video Conference facility available in e-meeting application software that is Lifesize application. Necessary Link to join the meeting and procedure to operate that e-meeting platform will be send to the members to their registered email ids. Members are requested to click on the link to access the meeting.
5. A copy of the notice is also available on the Company's website at <https://www.cirl.co.in/>



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6. Unless the demand for poll is made by any Member, the Chairman shall conduct the vote by show of hands. In case of demand of poll, Members are requested to note the email id Secperformer@cdslindia.com for sending their votes.
7. Pursuant to the provisions of the Companies Act, 2013 ("Act") a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
8. Corporate members intending to send their authorised representatives to attend the Annual General Meeting as per Section 113 of the Companies Act, 2013 are requested to send a certified copy of their Board resolution authorizing their representative to attend and vote on their behalf at the meeting to the Company on Secperformer@cdslindia.com
9. The facility to join the Meeting will be kept open for a tenure of 15 minutes prior to commencement of the Meeting and shall not be closed till expiry of 15 minutes after such scheduled time.
10. The extract of register of directors, key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the register of contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be provided for inspection to any person who are attending the meeting via electronic mode, if requested.
11. Further, pursuant to the MCA Circulars, the Notice of the AGM along with the Annual Report for FY 2020-21 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories.
12. The Members are requested to note that the Company is pleased to provide a two-way Video Conferencing Facility (VC) to view the live streaming of the proceedings of the AGM and facilitate participation of Members at the AGM through VC or asking their questions through a Chatbox facility.
13. The Members may email to Secperformer@cdslindia.com for any assistance to attend the meeting through e-meeting application that is lifesize application.



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Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business

ITEM NO. 4:

The Board of Directors appointed Smt. Nayana Ovalekar as an Additional Director of the Company on July 20, 2021 under Section 161(1) of the Companies Act, 2013. Her term of office as Additional Director expires at the Tenth Annual General Meeting of the Company and is eligible to be appointed as Director of the Company.

Smt. Nayana Ovalekar represents Central Depository Services (India) Limited as its nominee/representative on the Governing Board of the Company. The Nomination & Remuneration Committee of the Company in its meeting held on July 20, 2021 has recommended appointment of Smt. Nayana Ovalekar as Director of the Company pursuant to Section 160 of the Companies Act, 2013. If appointed on the Governing Board, Smt. Nayana Ovalekar, shall be liable to retire by rotation as stipulated under the Act.

The Board is of the view that the knowledge and experience of Smt. Nayana Ovalekar will be of immense benefit to the Company and therefore, recommends their appointment as Director of the Company to the members.

None of the Directors/Key Managerial Personnel or their relatives, except Smt. Nayana Ovalekar, is concerned or interested financially or otherwise in the said Resolution. The Brief profile of Smt. Nayana Ovalekar is annexed to this notice.

Your Board therefore, recommend the passing of the ordinary resolution as set forth in item no. 4 of this notice, to appointment Smt. Nayana Ovalekar as Director of the Company.

ITEM NO. 5 & 6:

The Board of Directors appointed Shri Ramkumar K. as an Additional Director of the Company on July 20, 2021 under Section 161(1) of the Companies Act, 2013. His term of office as Additional Director expires at the ensuing Tenth Annual General Meeting of the Company and is eligible to be appointed as Director of the Company.

Pursuant to Section 160, the Nomination and Remuneration of the Company recommended the appointment of Shri Ramkumar K. as Director.



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The Company's Managing Director, Shri Amit Mahajan has resigned on June 01, 2021 from the services of CIRL and upon the recommendations of the NRC & the Board in its meeting held on July 20, 2021 had appointed Shri Ramkumar K, Chief of Business Operations, CDSL as an Additional Director in place of Shri Amit Mahajan.

The Board at the said meeting has also appointed Shri Ramkumar K. as Managing Director of the Company for a period of three years subject to approval of the Members and further subject to approval of the IRDAI.

The Board is of the view that the knowledge and experience of Shri Ramkumar K. will be of immense benefit to the Company and therefore, recommends his appointment as Managing Director of the Company to the Members for a period of three years effective from the date of approval of the IRDAI.

None of the Directors/Key Managerial Personnel or their relatives, except Shri Ramkumar K, is concerned or interested financially or otherwise in the said Resolution.

Your Board therefore, recommend the passing of the ordinary resolution as set forth in item no. 5 & 6 of this notice, to appoint Shri Ramkumar K. as Managing Director of the Company.



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Pursuant to Secretarial Standard – 2, the following information is furnished about the Directors proposed to be appointed/ re-appointed:

Shri Nayan Mehta:

Sr. No.	Particulars	Details
1	Age	53 years
2	Qualification	Chartered Accountant and Cost Accountant
3	Experience	Shri Nayan Mehta has an extensive experience of over 29 years in financial and securities market, especially in Exchange and its ecosystem Business.
4	Terms and Conditions of appointment	Shri Nayan Mehta, Director who retires by rotation and being eligible, offers himself for re-appointment.
5	Remuneration sought to be paid	No remuneration shall be paid to him except for the sitting fees w.r.t. to the meetings of Board and Committee's attended by Shri Nayan Mehta shall be paid to BSE Limited.
6	Remuneration last drawn	No remuneration was paid to him except for the sitting fees of Rs. 1,25,000 paid to BSE Limited for Board and Committee meeting attended by Shri Nayan Mehta
7	Date of first appointment on the Board	23.07.2012
8	Details of shareholding in the Company	NIL
9	Details of relationship with other Directors, manager and Key Managerial Personnel	NIL
10	Number of Board meetings attended during the year 2020-2021	4
11	Details of Directorship in other Companies	10



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Sr. No.	Particulars	Details
12	Membership/Chairmanship of the Committee of the other Companies	Audit Committee – Central Depository Services (India) Limited

Shri Ramkumar K.:

Sr. No.	Particulars	Details
1	Age	50 years
2	Qualification	Graduate in Physics, Master's degree in Financial Management, Fellow of the Insurance Institute of India (FIII).
3	Experience	Mr. Ramkumar K. has been in the employment of Central Depository Serviced (India) Limited [CDSL] since September 2000. In these years in CDSL he has been working in various roles and responsibilities across various departments viz. Operations, Training, Admission, Audit, Inspection and Compliance, Business Development and New Projects. There have been quite a few new projects or new initiatives launched or incubated during his tenure of handling New Projects.
4	Terms and Conditions of appointment	As set out in explanatory statement item no. 5 and 6
5	Remuneration sought to be paid	Nil
6	Remuneration last drawn	NA
7	Date of first appointment on the Board	July 20, 2021
8	Details of shareholding in the Company	01 share jointly with Central Depository Services (India) Limited.
9	Details of relationship with other Directors, manager and Key Managerial Personnel	Nil
10	Number of Board meetings attended during the year 2020-21	NA



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Sr. No.	Particulars	Details
11	Details of Directorship in other Companies	2
12	Membership/Chairmanship of the Committee of the other Companies.	Nil

Smt. Nayana Ovalekar

Sr. No.	Particulars	Details
1	Age	52 years
2	Qualification	B.Com, CS
3	Experience	More than 30 years of experience in capital market covering a wide spectrum of areas involving Regulatory Compliance, risk mitigation, Human Resource, Legal & Secretarial, Audit & inspection and Operations. She has been involved in formulation of policies governing financial reforms in depository segment by being actively involved in ideation with the Regulators.
4	Terms and Conditions of appointment	As set out in explanatory statement item no. 4
5	Remuneration sought to be paid	Nil
6	Remuneration last drawn	NA
7	Date of first appointment on the Board	July 20, 2021
8	Details of shareholding in the Company	01 share jointly with Central Depository Services (India) Limited.
9	Details of relationship with other Directors, manager and Key Managerial Personnel	Nil
10	Number of Board meetings attended during the year 2020-21	NA



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Sr. No.	Particulars	Details
11	Details of Directorship in other Companies	1
12	Membership/Chairmanship of the Committee of the other Companies	Nil

By order of the Board of Directors
For **CDSL Insurance Repository Limited**

Sd/-
N Rangachary
Chairman
DIN: 00054437

Place: Mumbai
Date: July 20, 2021

REGISTERED OFFICE

A-Wing, Marathon Futurex, 25th Floor,
Mafatlal Mills Compound, N.M. Joshi Marg,
Lower Parel (E), Mumbai - 400 013.