



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

NOTICE

NOTICE is hereby given that the Eleventh Annual General Meeting of the Members of **CDSL INSURANCE REPOSITORY LIMITED** will be held on Thursday, September 01, 2022 at 11:30 am (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") 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 March 31, 2022 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 March 31, 2022 including the Audited Balance Sheet as at March 31, 2022 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 N. Rangachary (DIN: 00054437) 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



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

being in force), Shri N. Rangachary (DIN: 00054437), Director who retires by rotation at this meeting be and is hereby appointed as a Director of the Company liable to retire by rotation.”

B. SPECIAL BUSINESS:

3. Appointment of Shri Mehernosh Choksi (DIN: 09623297) 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 read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Mehernosh Choksi (DIN: 09623297) who was appointed as an Additional Director of the Company with effect from May 31, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013 ('Act') and other applicable provisions, if any, of the Act to hold office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be required in this connection, including but not limited to the alteration of the aforesaid resolution, if required, and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors or the Company Secretary of the Company deem fit to give effect to the aforesaid resolution.



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

RESOLVED FURTHER THAT a copy of this resolution be and hereby submitted to the Concerned Persons or the Regulatory Authorities certified by any Director or Company Secretary of the Company.”

4. Appointment of Mehernosh Choksi (DIN: 09623297) as the Managing Director & Chief Executive Officer of the Company

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

"RESOLVED THAT in accordance with Article 177 and other applicable provisions of the Articles of Association of the Company read with the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule V (including any amendments thereto or re-enactment thereof for the time being in force) of the Companies Act, 2013, and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded, subject to approval of Insurance Regulatory and Development Authority of India (“IRDAI”) I, for the appointment of Mehernosh Choksi (DIN: 09623297) as the Managing Director & Chief Executive Officer (“MD & CEO”) of the Company with effect from the date of approval of IRDAI up to October 31, 2024 (i.e. date of retirement in terms of the Service Rules of the Company) on such terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting.”

"RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination & Remuneration Committee and Board of Directors and pursuant to provisions of Section 196 , 197, 198, 203, Schedule V & other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (“the Rules”)



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

(including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) of the said act and such other approvals, permission and sanctions of such other authorities and /or agencies as may be required in this regard and subject to provisions of Articles of Association, consent of the Members of the Company be and is hereby accorded for payment of following remuneration to Shri Mehernosh Choksi (DIN: 09623297) on the following terms and conditions shall be effective from the date of approval of IRDAI upto October 31, 2024 (i.e. date of retirement in terms of the Service Rules of the Company):

- a) The appointment of MD & CEO shall be effective from the date of approval of IRDAI up to October 31, 2024 (i.e. date of retirement in terms of the Service Rules of the Company)
- b) The MD & CEO shall not be liable to retire by rotation.
- c) The terms of his appointment are governed by the Companies Act, 2013 and rules made thereunder, Insurance Act, 1938, IRDAI Act, 1999 and Revised Guidelines on Insurance Repositories and electronic issuance of Insurance Policies dated May 29, 2015 issued by IRDAI.
- d) Appointment shall be governed by Service Rules of the Company as applicable to him.
- e) Remuneration:

Particulars	Amount (INR)
Basic Pay	54,100 p.m.
House Rent Allowance	27,050 p.m.
Meal Card	1,100 p.m.
Add Allow	9,491 p.m.
Gross Monthly Salary	91,741 p.m.
Company's Contribution to Provident Fund	6,492 p.m.
Total Monthly	98,233 p.m.



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

Car Expense Reimbursement	1,20,000 p.a.
Fixed Pay	12,98,796 p.a.
PLB @ 10%	1,29,880
CTC	14,28,676 p.a.

f) Increment: The Board may exercise its discretion to grant increment every year upto 10% on the Fixed pay during the currency of his tenure.

“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/-

Shikha Babbar
Company Secretary & Compliance Officer

Place: Mumbai

Date: July 20, 2022

REGISTERED OFFICE

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



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide Circular No. 02/2022 dated May 5, 2022 read with Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021 and Circular No. 21/2021 dated December 14, 2021 (MCA Circulars), has permitted companies to hold their AGM through Video conferencing (VC)/ Other Audio Visual Means (OAVM) upto December 31, 2022. In compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars, the 11th AGM of the Company is being conducted through VC/OAVM, without the physical presence of the Members at a common venue. The deemed venue for this AGM shall be the registered office of the Company.
2. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat.
3. Explanatory Statement pursuant section 102(1) of the Companies Act, 2013 in respect of Item No. 3 and 4 is annexed hereto.
4. 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.
5. The meeting shall be conducted through Video Conference facility available in e-meeting application software that is Lifesize or Microsoft Teams 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.
6. A copy of the notice is also available on the Company's website at <https://www.cirl.co.in/>



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

7. 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 shikhab@cdslindia.com for sending their votes.
8. 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 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.
9. Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, pursuant to Section 113 of the Companies Act, 2013 through email at shikhab@cdslindia.com
10. 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.
11. All statutory registers and the documents referred to in the Notice and Explanatory Statement will be provided for inspection to any person who are attending the meeting via electronic mode, if requested.
12. Further, pursuant to the MCA Circulars, the Notice of the AGM along with the Annual Report for FY 2021-22 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories.
13. The Members may contact at or email to shikhab@cdslindia.com for any assistance to attend the meeting through e-meeting application that is Lifesize or Microsoft Teams application.



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

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. 3 & 4:

Pursuant to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors at their meeting held on May 26, 2022, based on the recommendation of the Nomination & Remuneration Committee, the Board had appointed Shri Mehernosh Choksi (DIN: 09623297) as Additional Director of the Company on w.e.f. May 31, 2022.

The term of office of Shri Mehernosh Choksi (DIN: 09623297) as Additional Director is up to the date of this 11th Annual General Meeting of the Company. It is proposed to appoint Shri Mehernosh Choksi (DIN: 09623297), as a Director of the Company. The Company has received notice in writing, pursuant to the provisions of Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director of the Company.

Shri Mehernosh Choksi (DIN: 09623297) was also appointed as the Managing Director & Chief Executive Officer ("MD & CEO") with effect from the date of approval of IRDAI up to October 31, 2024 (i.e. date of retirement in terms of the Service Rules of the Company) on the terms and conditions including remuneration as stated below subject to the approval of the Members and further subject to approval of the IRDAI:

- a) The appointment of MD & CEO shall be effective from the date of approval of IRDAI up to October 31, 2024 (i.e. date of retirement in terms of the Service Rules of the Company)
- b) The MD & CEO shall not be liable to retire by rotation.
- c) The terms of his appointment are governed by the Companies Act, 2013 and rules made thereunder, Insurance Act, 1938, IRDAI Act, 1999 and Revised Guidelines on Insurance Repositories and electronic issuance of Insurance Policies dated May 29, 2015 issued by IRDAI.
- d) Appointment shall be governed by Service Rules of the Company as applicable to him.



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

e) Remuneration:

Particulars	Amount (INR)
Basic Pay	54,100 p.m.
House Rent Allowance	27,050 p.m.
Meal Card	1,100 p.m.
Add Allow	9,491 p.m.
Gross Monthly Salary	91,741 p.m.
Company's Contribution to Provident Fund	6,492 p.m.
Total Monthly	98,233 p.m.
Car Expense Reimbursement	1,20,000 p.a.
Fixed Pay	12,98,796 p.a.
PLB @ 10%	1,29,880
CTC	14,28,676 p.a.

f) Increment: The Board may exercise its discretion to grant increment every year upto 10% on the Fixed pay during the currency of his tenure

The Board is of the view that the knowledge and experience of Shri Mehernosh Choksi will be of immense benefit to the Company and therefore, recommends his appointment as MD & CEO of the Company to the Members shall be effective from the date of approval of IRDAI up to October 31, 2024 (i.e. date of retirement in terms of the Service Rules of the Company)

The Company has received consent in writing from Shri Mehernosh Choksi to act as Director pursuant to Section 152 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 to be appointed as Director of the Company.

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

The Board recommends the Ordinary Resolution as set out at Item No. 3 & the Special Resolution at Item No. 4 of the Notice for approval by the Members.



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

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

Shri Mehernosh Choksi:

Sr. No.	Particulars	Details
1	Age	57 years
2	Qualification	Fellow of the Insurance Institute of India, Specialized Diploma in Health Insurance, Diploma in Life Insurance Underwriting, Bachelor's Degree in Science, University of Mumbai, PG Diploma in Management, and PG Diploma in Computer Science.
3	Experience	Shri Mehernosh Choksi has been associated with the CDSL Insurance Repository Limited (CIRL) since October 2013. He has handled diverse roles in I.T., Operations and Business Development, with a focus on delivery and achieving business outcome
4	Terms and Conditions of appointment	As per the resolution and explanatory statement.
5	Remuneration sought to be paid	Rs. 14,28,676 p.a.
6	Remuneration last drawn	NA
7	Date of first appointment on the Board	May 31, 2022
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 2021-2022	NA



CDSL INSURANCE REPOSITORY LIMITED

CIN: U74120MH2011PLC219665 Website: <https://www.cirl.co.in/>

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

Sr. No.	Particulars	Details
11	Details of Directorship in other Companies (Past)	Nil
12	Membership/Chairmanship of the Committee of Board of Directors of the Company.	Nil

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

Sd/-

Shikha Babbar
Company Secretary & Compliance Officer

Place: Mumbai

Date: July 20, 2022

REGISTERED OFFICE

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