

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twelfth Annual General Meeting of the Members of **CDSL INSURANCE REPOSITORY LIMITED** will be held on **Friday, August 25, 2023, at 11:30 am (IST)** through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following business:

A. ORDINARY BUSINESS

1. To receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Statutory Auditors thereon.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2023, including the Audited Balance Sheet as of March 31, 2023, 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 re-appoint Smt. Nayana Ovalekar (DIN: 02195513) as Director, who retires from office by rotation and, being eligible, offers herself for reappointment.

To consider and if thought fit, to pass, the following resolution with or without modification 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), and the Articles of Association of the Company, Smt. Nayana Ovalekar (DIN: 02195513), Director who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

B. SPECIAL BUSINESS

3. Appointment of Shri Girish Savjibhai Amesara [DIN: 08683963] 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 Girish Savjibhai Amesara (DIN: 08683963) who was appointed as an Additional Director of the Company with effect from July 25, 2023 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.

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 Shri Latesh Angara Shetty [DIN: 01805322] 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 a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Clause 16 of the Guidelines on Insurance Repositories and Electronic Issuance of Insurance Policies issued by the Insurance Regulatory and Development Authority of India (IRDAI), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Article of Association of the company and in accordance with the approval from IRDAI vide its letter ref. no. IRDAI/INT/IRs/CDSL/ Appt/MD&CEO/ 2023-2024 dated June 6th, 2023, and on the basis of recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby

accorded, to the appointment of Shri Latesh Angara Shetty [DIN: 01805322] as Managing Director (MD) and Chief Executive Officer (CEO) of the Company for period of five years with effect from September, 18, 2023."

"RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination & Remuneration Committee and approval of 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 of Companies (Appointment and Remuneration Managerial Personnel) Rules 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to provisions of Articles of Association, the following terms and conditions be and is hereby approved by the Members:

- a) The appointment of the MD & CEO shall be for a period of Five (5) years, which shall take effect from the date of his joining i.e., 18th September 2023.
- 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, 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.
- e) The Remuneration details as follows:

Designation	MD & CEO
Basic Pay	2,60,000
House Rent Allowance	1,30,000
Additional Allowance	76,000
Gross Monthly Salary	4,66,000
Company's Contribution to Provident Fund	31,200
Total Monthly Cost	4,97,200
Car Expense Reimbursement	3,20,000
Annual Fixed Pay	62,86,400
Amount in lieu of Car	3,12,000
Fixed Pay + Amt in lieu of Car	65,98,400
PLB entitlement @10%	6,28,640
Total CTC	72,27,040

- 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."

CIN: U74120MH2011PLC219665
Website: <https://www.cirl.co.in/>
Registered Office: Marathon Futurex, A Wing, 25th Floor,
N. M. Joshi Marg, Lower Parel, Mumbai 400013.



Aji Digital... Toh Kal Befikar!!!

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

Address: A-2 Khalakdina Terrace Near
August Kranti Maidan August Kranti Marg
Cumballa Hill, Mumbai, Maharashtra,
400026.

Sd/-
Mehernosh Choksi
Managing Director & CEO
DIN : 09623297

Place : Mumbai
Date : August 03, 2023

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

NOTES

1. The Ministry of Corporate Affairs (MCA) vide Circular No. 10/2022 dated December 28, 2022, read with Circular No. 20/2020 dated May 5, 2020, and Circular No. 02/2022 dated May 5, 2022 (MCA Circulars), has permitted companies to conduct their AGM through Video conferencing (VC)/ Other Audio Visual Means (OAVM) on or before 30th September, 2023. In compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars, the 12th 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/>

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 mehernoshc@cdslindia.com and ayushig@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 mehernoshc@cdslindia.com and ayushig@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 2022-23 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 mehernoshc@cdslindia.com and ayushig@cdslindia.com for any assistance to attend the meeting through e-meeting application that is "Lifesize" application.

14. The Link to join the meeting will be shared shortly.

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

The Explanatory Statement in terms of the provisions of Section 102(1) of the Act, sets out all material facts relating to the Special Business mentioned in the accompanying Notice for convening the Twelfth Annual General Meeting ("AGM") of CIRL on Friday, August 25, 2023, at 11:30 p.m. (IST)

ITEM NO. 3

Appointment of Shri Girish Savjibhai Amesara [DIN: 08683963] as a Director of the Company

The Board of Directors of the Company, at its meeting held on July 25, 2023, based on recommendations of the Nomination and Remuneration Committee, has appointed Mr. Girish Savjibhai Amesara, as the "Additional Director" of the Company, in terms of Section 161(1) of the Companies Act, 2013. Shri Girish Amesara can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. The Board is of the

view that the appointment of Mr. Girish Savjibhai Amesara on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 3 for approval by the members of the Company. None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way concerned or interested, in the said resolution.

The board recommends the said resolution to be passed as an ordinary resolution. ;

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

Shri Girish Amesara		
Sr. No.	Particulars	Details
1	Age	53 years
2	Qualification	B. Com A.C.A.
3	Experience	25 Years +
4	Terms and Conditions of appointment	As per the resolution and explanatory statement.
5	Remuneration sought to be paid	NA
6	Remuneration last drawn	NA
7	Date of first appointment on the Board	14 th July 2023

Sr. No.	Particulars	Details
8	Details of shareholding in the Company	NA
9	Details of relationship with other Directors, manager and Key Managerial Personnel	NA
10	Number of Board meetings attended during the year 2022-2023	NIL
11	Details of Directorship in other Companies (Past)	CDSL Ventures Limited India International Depository IFSC Limited CDSL Insurance Repository Limited CDSL Commodity Repository Limited
12	Membership/Chairmanship of the Committee of Board of Directors of the Company	NA

ITEM NO. 4

Appointment of Shri Latesh Angara Shetty [DIN: 01805322] as the Managing Director & Chief Executive Officer of the Company

Pursuant to the provisions of Section 196, 197, 198, 203, Schedule V & other applicable provisions of the Companies Act, 2013, the

Board of Directors at their meeting held on July 25, 2023, based on the recommendation of the Nomination & Remuneration Committee, the Board had appointed Shri Latesh Angara Shetty (DIN: 1805322) as Managing Director & Chief Executive Officer of the Company.

Since the director meets none of the disqualifications outlined in section 196(3) and schedule V of the Companies Act 2023, there is no requirement to obtain approval from the central government as per the provisions of the Act.

Shri Latesh Angara Shetty (DIN: 1805322) was appointed as the Managing Director & Chief Executive Officer ("MD & CEO") with effect from the date of his joining the Company for a period of five years and as per the terms and conditions of the Service Rules of the Company including remuneration as stated below, subject to the approval of the Members.

- The appointment of the MD & CEO shall be for a period of Five (5) years, which shall take effect from the date of his joining i.e., 18th September 2023.
- The MD & CEO shall not be liable to retire by rotation.
- The terms of his appointment are governed by the Companies Act, 2013,

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.

e) The Remuneration details as follows:

Designation	MD & CEO
Basic Pay	2,60,000
House Rent Allowance	1,30,000
Additional Allowance	76,000
Gross Monthly Salary	4,66,000
Company's Contribution to Provident Fund	31,200
Total Monthly Cost	4,97,200
Car Expense Reimbursement	3,20,000
Annual Fixed Pay	62,86,400
Amount in lieu of Car	3,12,000
Fixed Pay + Amt in lieu of Car	65,98,400
PLB entitlement @10%	6,28,640
Total CTC	72,27,040

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 Latesh Angara Shetty 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 18th

September 2023 up to date of retirement in terms of the Service Rules of the Company.

The Company has received consent in writing from Shri Latesh Angara Shetty to act as MD & CEO 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 MD & CEO of the Company.

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

The Board recommends the Special Resolution at Item No. 4 of the Notice for approval by the Members.

Pursuant to Secretarial Standard - 2, the following information is furnished about the MD & CEO proposed to be appointed/re-appointed:

Shri Latesh Angara Shetty		
Sr. No.	Particulars	Details
1	Age	48 years

CIN: U74120MH2011PLC219665

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

Registered Office: Marathon Futurex, A Wing, 25th Floor,
N. M. Joshi Marg, Lower Parel, Mumbai 400013.



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Sr. No.	Particulars	Details
2	Qualification	B. Com Post Graduate Diploma in Business Management
3	Experience	NA
4	Terms and Conditions of appointment	As per the resolution and explanatory statement.
5	Remuneration sought to be paid	Rs. 72,27,040
6	Remuneration last drawn	Rs. 58,82,192
7	Date of first appointment on the Board	18 th September 2023
8	Details of shareholding in the Company	NA
9	Details of relationship with other Directors, manager and Key Managerial Personnel	NA
10	Number of Board meetings attended during the year 2022-2023	NIL

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

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

Sd/-

Mehernosh Choksi

Managing Director & CEO

DIN: 09623297

Address: A-2 Khalakdina Terrace Near
August Kranti Maidan August Kranti Marg
Cumballa Hill, Mumbai, Maharashtra,
400026.

Place: Mumbai

Date: August 03, 2023

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