



Aaj Digital... Toh Kal Befikar!!!

Centrico Insurance Repository Limited

(Formerly known as "CDSL Insurance Repository Limited")

CIN: U74120MH2011PLC219665

Website: www.cirl.co.in

Registered Office Address: Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound,
N. M. Joshi Marg, Lower Parel (East), Mumbai 400013, Maharashtra

NOTICE OF 14TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fourteenth Annual General Meeting of the Members of **Centrico Insurance Repository Limited (Formerly known as "CDSL Insurance Repository Limited")** will be held on **Monday, August 11, 2025, at 11:30 a.m. (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, 2025, 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, 2025, including the Audited Balance Sheet as of March 31, 2025, 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 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, 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. To appoint Shri N. Sankaran [DIN: 10813691] as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161(1) of the Companies Act, 2013 (‘Act’) and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Shri N. Sankaran (DIN: 10813691) who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. 11th November, 2024, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years i.e. from 11th November, 2024 till 10th November, 2029.

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary of the Company, be and are hereby, severally authorised, to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

4. To appoint Shri Rajesh Saraf [DIN: 07236689] 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 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with Rule 8 of the Companies

(Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment (s) thereof for the time being in force), and Articles of Association of the Company, and further pursuant to the nomination received on behalf of the Board of Central Depository Services (India) Limited ('Holding Company'), Shri Rajesh Saraf (DIN: 07236689) who was appointed by the Board of Directors, based on recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company with effect from February 25, 2025, under Section 161 of the Act and other applicable provisions, and who holds office up to the date of this Annual General Meeting, and who is not disqualified to become a Director under the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER any one of the Directors and the Company Secretary of the Company, be and are hereby, severally authorised, to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

5. To appoint Shri Farokh Patel [DIN: 10939017] 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 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment (s) thereof for the time being in force), and Articles of Association of the Company, and further pursuant to the nomination received on behalf of the Board of Central Depository Services (India) Limited ('Holding Company'), Shri Farokh Patel (DIN: 10939017) who was appointed by the Board of Directors, based on recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company with effect from February 25, 2025, under Section 161 of the Act and other applicable provisions, and who holds office up to the date of this Annual General Meeting, and who is not disqualified to become a Director under the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary of the Company, be and are hereby, severally authorised, to do such all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By order of the Board of Directors

For Centrico Insurance Repository Limited

(Formerly known as “CDSL Insurance Repository Limited”)

Sd/-

Manish Lalwani

Company Secretary & Compliance Officer

Membership No.: A70429

Place : Mumbai

Date : July 18, 2025

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") has permitted conducting Annual General Meeting ("AGM") through VC/ OAVM. In this regard, MCA vide its General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, General Circular No. 2/2022 dated May 5, 2022, followed by Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" (collectively referred as "MCA Circulars"), prescribing the procedure and manner of conducting the AGM through VC/ OAVM without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013, (the "Act") read with MCA Circulars, the 14th AGM of the Company will be held through VC/ OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM.
2. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement for appointment of proxies. Accordingly, the facility for 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 to section 102(1) of the Companies Act, 2013 in respect of Item No. 3 to 5 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 through Microsoft Teams application. Necessary Link to join the meeting and procedure to operate that Video Conference platform will be sent to the members at 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 voting though show of hands. In case of demand of poll, Members are requested to note the email id manishl@cirl.co.in marking copy to lateshs@cirl.co.in 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. Authorized representatives of the Corporate Members intending to participate in the AGM pursuant to Section 113 of Act, are requested to send to the Company, a certified copy (in PDF/JPG format) of the relevant Board Resolution/Authority letter, etc. authorizing them to attend the AGM, via email to manishl@cirl.co.in marking copy to lateshs@cirl.co.in

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 2024-25 is sent in electronic form only to those Members whose email addresses are registered with the Company/ Depositories.

13. The Members may contact through email to manishl@cirl.co.in marking copy to lateshs@cirl.co.in for any assistance to attend the meeting through “Microsoft Teams” application. The Link for joining the meeting will be shared separately.

ANNEXURE I TO NOTICE:

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 Fourteenth Annual General Meeting ("AGM") of CIRL on Monday, August 11, 2025, at 11:30 a.m. (IST)

ITEM NO. 3

To appoint Shri N. Sankaran [DIN: 10813691] as an Independent Director of the Company

Pursuant to the provisions of Sections 149, 150, and 152 of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had approved the appointment of Shri N. Sankaran (DIN: 10813691) as an Additional Independent Director (Non-Executive) of the Company with effect from November 11, 2024, and to hold office till the date of the ensuing AGM and also as an Independent Director, for a term of five years, i.e., from November 11, 2024 upto November 10, 2029 (both days inclusive), not liable to retire by rotation, subject to approval by the Members.

Further, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, and Article 150 of the Articles of Association of the Company, Shri N. Sankaran shall hold office up to the date of this AGM and is eligible to be appointed as an Independent Director for a term up to five consecutive years.

The Company has received all statutory disclosures / declarations from Shri N. Sankaran, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules;
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act;
- (iv) A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Shri N. Sankaran fulfils the conditions specified in the Companies Act, 2013, and is thereby eligible for appointment as an Independent Director of the Company and he is independent of the management. Considering his knowledge and experience in Insurance sector, the Board of Directors is of the opinion that it would be in the best interest of the Company to appoint him as an Independent Director for a period of five years with effect from 11th November, 2024 till 10th November, 2029.

Copy of letter of appointment of Shri N. Sankaran setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Shri N. Sankaran, pursuant to the Secretarial Standards on General Meetings (SS-2), along with the Brief profile is given at **Annexure II** to this Notice.

Except for Shri N. Sankaran, being the appointee and/or his relatives, no other Director, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends Special Resolution set out at Item No. 3 of this Notice for the approval of members.

ITEM NO. 4

To appoint Shri Rajesh Saraf [DIN: 07236689] as a Director of the Company

Based on recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Shri Rajesh Saraf, as the “Additional Director” of the Company, in terms of Section 161(1) of the Companies Act, 2013 and to hold office only up to the date of this Annual General Meeting.

The Board is of the view that the appointment of Shri Rajesh Saraf on the CIRL Board is desirable and would be beneficial to the Company and hence it recommends the said resolution for approval by the members of the Company.

Additional information in respect of Shri Rajesh Saraf, pursuant to the Secretarial Standards on General Meetings (SS-2), along with the Brief profile is given at **Annexure II** to this Notice.

Except for Shri Rajesh Saraf, being the appointee and/or his relatives, no other Director, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the said resolution to be passed as an Ordinary Resolution as set out at Item No. 4 of this Notice for the approval of members.

ITEM NO. 5

To appoint Shri Farokh Patel [DIN: 10939017] as a Director of the Company

Based on recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Shri Farokh Patel, as the “Additional Director” of the Company, in terms of Section 161(1) of the Companies Act, 2013 and to hold office only up to the date of this Annual General Meeting.

The Board is of the view that the appointment of Shri Farokh Patel on the CIRL Board is desirable and would be beneficial to the Company and hence it recommends the said resolution for approval by the members of the Company.

Additional information in respect of Shri Farokh Patel, pursuant to the Secretarial Standards on General Meetings (SS-2), along with the Brief profile is given at **Annexure II** to this Notice.

Except for Shri Farokh Patel, being the appointee and/or his relatives, no other Director, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the said resolution to be passed as an Ordinary Resolution set out at Item No. 5 of this Notice for the approval of members.

ANNEXURE II TO NOTICE

Details of Directors seeking appointment at the forthcoming Annual General Meeting pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings:

Shri N Sankaran (DIN: 10813691)		
Sr. No.	Particulars	Details
1	Age	65 years
2	Qualification	M.A. – Post Graduation in Economics, B. L. – Bachelor of Laws, M.B.A. - Post Graduation in Business Administration
3	Experience	<p>Shri N Sankaran is a highly accomplished professional with over four decades of diverse experience in Taxation, Finance, Administration, Investigation, Arbitration, Vigilance, and Insurance. He served in the Indian Revenue Service (IRS) and retired as the Principal Chief Commissioner of Income Tax for the Andhra Pradesh and Telangana Region.</p> <p>Shri Sankaran recently retired from the position of Insurance Ombudsman (States of Andhra Pradesh and Telangana). He had maintained consistent record of 100% disposal of complaints during his tenure.</p> <p>He also held key positions, including Vice Chairman of the Income Tax Settlement Commission, and has significant experience in governance and policy formulation, having served as Chief Vigilance Officer of Chennai Petroleum Corporation Limited under the Ministry of Petroleum and Natural Gas.</p> <p>Shri Sankaran holds a Master's Degree for Post Graduation in Economics (M.A.), a Bachelor of Law (B.L.), and an MBA (Business Administration). He is also a Gold Medalist in Constitutional Law from Madras University and has completed leadership and management development programs from renowned institutions such as Syracuse University, USA, Hachioji International Training Centre, Japan and IIM Bengaluru.</p>
4	Terms and Conditions of appointment	Appointment as Non – Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years.
5	Remuneration sought to be paid	No. He shall only be entitled to receive sitting fees.
6	Remuneration last drawn	NIL
7	Date of first appointment on the Board	November 11, 2024
8	Details of shareholding in the Company	NIL

Shri N Sankaran (DIN: 10813691)

Sr. No.	Particulars	Details
9	Details of relationship with other Directors, manager and Key Managerial Personnel	None
10	Number of Board meetings attended during the year 2024-25	1 (One)
11	Details of Directorship in other Companies	NIL
12	Membership/Chairmanship of the Committee of Board of Directors of the Other Companies, if any.	NIL

Shri Rajesh Saraf (DIN: 07236689)

Sr. No.	Particulars	Details
1	Age	55 years
2	Qualification	Bachelor's Degree in Electrical Engineering (Mumbai University); Master of Management Studies (MMS) in Finance (Mumbai University)
3	Experience	<p>Shri Rajesh Saraf currently serves as the Chief Data & Operations Officer at Central Depository Services (India) Limited (CDSL). With 30 years of experience in Indian Capital Markets and IT, he has extensively worked in core business processes, technology, regulatory and analytics. He has played a pivotal role in managing business-critical functions, large scale IT transformation projects and strategic initiatives for stock exchanges and depositories. His professional journey includes cross functional managerial experience at the Market Infrastructure Institutions in Indian Capital Markets viz. National Stock Exchange of India (NSE) and its clearing corporation, Bombay Stock Exchange (BSE) as well as financial services consulting projects for global financial market entities during his stint at Tata Consultancy Services (TCS).</p> <p>As a member of the CDSL executive leadership team, he manages end to end business operations of CDSL covering core settlement processing, system automation/enhancements, regulatory compliance, data analytics. He is actively engaged with industry forums/working groups, contributing to the advancement of market infrastructure and regulatory frameworks.</p> <p>In addition to his role at CDSL, he had previously held directorship positions in India International Bullion Holding IFSC Limited (IIBH), India International Bullion Exchange IFSC Limited (IIBX), and BSE Skills Limited.</p>

Shri Rajesh Saraf (DIN: 07236689)

Sr. No.	Particulars	Details
4	Terms and Conditions of appointment	Appointment as Director (Non – Executive), liable to retire by rotation.
5	Remuneration sought to be paid	No.
6	Remuneration last drawn	NIL
7	Date of first appointment on the Board	February 25, 2025
8	Details of shareholding in the Company	NIL
9	Details of relationship with other Directors, manager and Key Managerial Personnel	None
10	Number of Board meetings attended during the year 2024-25	NIL
11	Details of Directorship in other Companies	NIL
12	Membership/Chairmanship of the Committee of Board of Directors of the Other Companies, if any.	NIL

Shri Farokh Patel (DIN: 10939017)

Sr. No.	Particulars	Details
1	Age	50 years
2	Qualification	Master's degree in commerce (Mumbai University)
3	Experience	<p>Shri Farokh Patel, Senior Vice President at Central Depository Services (India) Limited (CDSL), has been associated with CDSL since September 1, 2004.</p> <p>With over 26 years of experience in the capital markets, he possesses extensive expertise in audit, inspection, and regulatory compliance. Before joining CDSL, he was associated with Stock Holding Corporation of India Limited, where he gained in-depth knowledge of the financial and securities markets.</p>
4	Terms and Conditions of appointment	Appointment as Director (Non – Executive), liable to retire by rotation.
5	Remuneration sought to be paid	No.
6	Remuneration last drawn	NIL
7	Date of first appointment on the Board	February 25, 2025

Shri Farokh Patel (DIN: 10939017)		
Sr. No.	Particulars	Details
8	Details of shareholding in the Company	1 Share jointly with Central Depository Services (India) Limited
9	Details of relationship with other Directors, manager and Key Managerial Personnel	None
10	Number of Board meetings attended during the year 2024-25	NIL
11	Details of Directorship in other Companies	NIL
12	Membership/Chairmanship of the Committee of Board of Directors of the Other Companies, if any.	NIL

By order of the Board of Directors

For Centrico Insurance Repository Limited

(Formerly known as "CDSL Insurance Repository Limited")

Sd/-

Manish Lalwani

Company Secretary & Compliance Officer

Membership No.: A70429

Place : Mumbai

Date : July 18, 2025

Registered Office :

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