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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 13TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of **CDSL Insurance Repository Limited** will be held on **Wednesday, August 14, 2024, 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, 2024, 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, 2024, including the Audited Balance Sheet as of March 31, 2024, 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 Nilesh Sathe [DIN: 02372576] 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 (the 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 Nilesh Sathe (DIN: 02372576) who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. 19th July, 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, not liable to retire by rotation and to hold office for a term of five consecutive years i.e. from 19th July, 2024 till 18th July, 2029.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorised to do 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.”

4. To Change the Name 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 provision of Section 13(2) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of Insurance Regulatory and Development Authority of India (“IRDAI”),

Central Government (power delegated to the Registrar of Companies) or any other authority(ies), if any, as may be necessary, the consent of the members be and is hereby given to change the name of the Company from 'CDSL Insurance Repository Limited' to 'Centrico Insurance Repository Limited'.

RESOLVED FURTHER THAT pursuant to section 13 of the Companies Act, 2013, existing Clause I of the Memorandum of Association of the Company be substituted by the following:

The Name of the company is '**Centrico Insurance Repository Limited**'.

RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 and other applicable provisions of the Act, upon and subject to obtaining requisite approvals, the name "CDSL Insurance Repository Limited" wherever it occurs in the Memorandum and Articles of Association of the Company, letter heads and other stationery of the Company be substituted by the name "Centrico Insurance Repository Limited".

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to file necessary forms, applications, etc. for giving effect to change of name and to do all such acts, deeds, things and matters as may be required or necessary in this matter on behalf of the Company."

5. To alter the object clause in the Memorandum of Association 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 provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the approval from Insurance Regulatory and Development Authority of India ("IRDAI") and other requisite approvals, in this regard from appropriate authorities, if any, and subject to the terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause in the Memorandum of Association ("MOA") of the Company by addition of sub-clause (3) under Clause III (A) 'Main Objects' which shall be as under:

CLAUSE III (A) 3. *To carry on the business to provide comprehensive services to insurance companies, excluding sales of insurance policies but including the list/scope of the services as permitted by the IRDAI from time to time and as per the 'Guidelines on Outsourcing of activities by Insurance Companies', comprehensive technology solutions encompassing project management, process optimization, digital transformation initiatives, and to develop, design, implement, and maintain software solutions for policy servicing and insurance claims processing, investigation and claims related services and technical solutions, integrating health eco-system of both private and government hospitals and health care related software solutions and services for streamlining cashless claims and reimbursement claims operations via Central Government, State Government or any such private or any other organization lead programs, build efficient operational solutions for all group insurance or any other insurance policy for full policy life cycle management and related activities, to establish in-house services for death and health claims field investigation to improve claims investigation turn-around time, and to engage in the development and provision for software technology solutions and services leveraging advanced technologies like artificial intelligence (AI), machine learning (ML), blockchain, and big data analytics to enhance insurance operations and customer experience.*

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary of the Company, be and are hereby, severally authorised, to file necessary forms, returns, declarations, applications and documents with the Registrar of Companies, Mumbai and do all such acts, deeds and things for and on behalf of the Company as may be required for implementing the resolutions.”

By order of the Board of Directors

For CDSL Insurance Repository Limited

Sd/-

Manish Lalwani

Company Secretary & Compliance Officer

Membership No.: A70429

Place : Mumbai

Date : July 22, 2024

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, and subsequent Circular No. 09/2023 dated September 25, 2023, (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 AGM of the Company will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. 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 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 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 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. Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representative to attend this AGM, pursuant to Section 113 of the Companies Act, 2013 through email at 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 2023-24 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 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 Thirteenth Annual General Meeting ("AGM") of CIRL on Wednesday, August 14, 2024, at 11:30 a.m. (IST)

ITEM NO. 3

To appoint Shri Nilesh Sathe [DIN: 02372576] as an Independent Director of the Company

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Shri Nilesh Sathe (DIN- 02372576) as Additional Director in the capacity of Independent Director of the Company with effect from 19th July, 2024 pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013. Shri Nilesh Sathe is eligible to be appointed as an Independent Director for a term upto five consecutive years.

The Company has received notice under Section 160 of the Act for Shri Nilesh Sathe signifying his candidature as an Independent Director of the Company. The Company has received all statutory disclosures / declarations from Shri Nilesh Sathe, 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 Nilesh Sathe 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 interest of the Company to appoint him as an Independent Director for a period of five years with effect from 19th July, 2024.

Copy of letter of appointment of Shri Nilesh Sathe 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 Nilesh Sathe, pursuant to the Secretarial Standards on General Meetings (SS-2), along with the Brief profile is given at **Annexure II** to this Notice.

Except Shri Nilesh Sathe, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

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

ITEM NO. 4

To Change the Name of the Company

It is hereby informed to the Members that, the Board had at its meeting held on July 19, 2024, approved to change the name of the Company from “**CDSL Insurance Repository Limited**” to “**Centrico Insurance Repository Limited**”.

This modification stems from directives issued by SEBI, stipulating those subsidiaries engaged in activities pertaining to the securities market are authorized to employ the Brand Name and Logo of CDSL. It was expressly advised that the brand name should not be shared with other subsidiaries or associate entities. As the company functions as an Insurance Repository registered with IRDAI, it is precluded from utilizing the Brand Name of CDSL.

However, the said approval was subject to various statutory approvals and consents including approval from ROC, IRDA, etc. The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company.

As per the provisions of Sections 13 and 14 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a special resolution.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolutions set forth above, at Item No. 4, for the approval of the Members as a Special Resolution.

ITEM NO. 5

To alter the object clause in the Memorandum of Association of the Company

The Company is currently engaged in the business of providing Insurance Repository services. In line with our vision to expand and diversify our service offerings, the Board of Directors has proposed to alter the Objects Clause of the Memorandum of Association (MOA) of the Company to include additional main objects that align with our future growth strategy and business expansion.

The proposed alteration involves the addition of sub-clause (3) under Clause III (A) 'Main Objects' of the MOA, which will enable the Company to carry on the business of providing comprehensive solutions to insurance companies outside the sole purview of insurance repository and include the permitted services as allowed by the IRDAI under the "guidelines on outsourcing of activities by Insurance Companies". In accordance with Clause 34(a) [Page 26] of the IRDAI "Revised Guidelines on Insurance Repositories and Electronic Issuance of Insurance Policies, 2015" (Reference No. IRDA/INT/GDUINSRE/111/05/2015 dated 29th May, 2015), states as follows:

"The IRs are authorized to undertake services in addition to the creation/maintenance of electronic policies. The list/scope of these services shall be as per the 'Guidelines on Outsourcing of Activities by Insurance Companies'.

This shall not include the sales of insurance policies, but shall include providing Technology solutions and process optimization, digital transformation initiatives, and the development of software solutions for policy life cycle management and insurance claims processing. The addition also covers the integration of health ecosystem software solutions, operational efficiency solutions, and group insurance policies solutions, as well as the establishment of capabilities for claims investigation on field with Digital Servicing capabilities.

Further, the Company aims to leverage advanced technologies such as artificial intelligence (AI), machine learning (ML), blockchain, and big data analytics to enhance insurance operations and customer experience. These additions to the object clause will allow the Company to adapt to the evolving needs of the insurance industry and stay competitive in the market.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolutions set forth above, at Item No. 5, for the approval of the Members as a Special Resolution.

ANNEXURE II TO NOTICE

Pursuant to Secretarial Standard - 2, the following information is furnished for the proposed appointment of Shri Nilesh Sathe as an Independent Director of the Company:

Shri Nilesh Sathe (DIN: 02372576)		
Sr. No.	Particulars	Details
1	Age	67 years
2	Qualification	M.Com
3	Experience	<p>Shri Nilesh Sathe has served as whole-time member of Insurance Regulatory and Development Authority of India (IRDAI) and as the CEO and Director of LIC Nomura Mutual Fund Asset Management Company and Retired from Life Insurance Corporation of India (LIC) as Executive Director.</p> <p>He is current serving as an Independent Director on the Board of Mahindra Manulife Trustee Private Limited, Tata AIA Life Insurance Company Limited and PB Fintech Limited. He is also a Nominee Director on the Board of Bajaj Allianz General Insurance Company Limited.</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	July 19, 2024
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 2023-2024	NIL
11	Details of Directorship in other Companies	<ol style="list-style-type: none">1. Bajaj Allianz General Insurance Company Limited2. Mahindra Manulife Trustee Private Limited3. Tata AIA Life Insurance Company Limited4. PB Fintech Limited

Shri Nilesh Sathe (DIN: 02372576)

Sr. No.	Particulars	Details
12	Membership/Chairmanship of the Committee of Board of Directors of the Other Companies, if any.	<ol style="list-style-type: none">1. Mahindra Manulife Trustee Private Limited (Chairmanship in Audit Committee and Risk Management Committee)2. Tata AIA Life Insurance Company Limited (Membership in Audit Committee and Nomination & Remuneration Committee) (Chairmanship in Risk & Asset Liability Management Committee and Investment Committee)3. PB Fintech Limited (Membership in Nomination & Remuneration and Stakeholders Relationship Committee)

By order of the Board of Directors

For CDSL Insurance Repository Limited

Sd/-

Manish Lalwani

Company Secretary & Compliance Officer

Membership No.: A70429

Place : Mumbai

Date : July 22, 2024

Registered Office :

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