

## NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the Members of the Insurance Brokers Association of India will be held on Friday, 16<sup>th</sup> September, 2022 at 11.00 AM at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, Churchgate, Mumbai 400 020 to transact the following business:

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### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements for the year ended 31<sup>st</sup> March, 2022 along with the Reports of Directors and report of Auditors.
2. To elect a Director in place of **Mr. Surender Kumar Tonk (DIN: 06912923)**, who retires by rotation and being eligible offers himself for re-election (North Zone).

### SPECIAL BUSINESS:

**To elect and appoint 2 Directors from the North Zone on the Board of Directors of the Company as per agenda items no 4 & 5 herein below:**

3. To consider and if thought fit, pass the following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Sanjeev Gujral** (DIN: 06801600) being eligible, who has offered himself for appointment as a Director representing Goodx Insurance Brokers Private Limited, Member of the Company from the **North Zone** and who fulfills the criteria for appointment of Director in accordance with the Articles of Association of the Company, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to this resolution, for obtaining approval(s) of all applicable authorities and/or otherwise considered by them in the best interest of the Company."

4. To elect a Director for North Zone in place of Mr. Anuraag Kaul (DIN: 01054054) who ceases to be a director of the Company at the present Annual General Meeting.

**Mr. Anuraag Kaul** (DIN: 01054054) was co-opted with effect from September 27, 2021 by the Board to fill up the vacancy in the North Zone in accordance with the provisions under 9.5 of the Articles of Association up to the date of the next Annual General Meeting; the resulting vacancy of North Zone for **1 term of TWO years** has to be filled up by the election of a Director.

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Anuraag Kaul** (DIN: 01054054) being eligible, who has offered himself for appointment as a Director representing JK Insurance Brokers Limited, Member of the Company from the **North Zone** and who fulfills the criteria for appointment of Director in accordance with the Articles of Association of the Company, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to this resolution, for obtaining approval(s) of all applicable authorities and/or otherwise considered by them in the best interest of the Company.“

**To elect and appoint 1 Director from the West Zone on the Board of Directors of the Company as per agenda item no 5 herein below:**

5. To consider and if thought fit, pass the following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Pavanjit Singh Dhingra** (DIN: 01588542) being eligible, who has offered himself for appointment as a Director representing Prudent Insurance Brokers Private Limited, Member of the Company from the **West Zone** and who fulfills the criteria for appointment of Director in accordance with the Articles of Association of the Company, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to this resolution, for obtaining approval(s) of all applicable authorities and/or otherwise considered by them in the best interest of the Company.“

**For and on behalf of the Board  
INSURANCE BROKERS ASSOCIATION OF INDIA**

**SUNDARAM VENKATAVARADAN**  
**Director & Hon. Secretary**  
DIN: 06591887

**Regd. Office:**  
1<sup>st</sup> Floor, Unit 165,  
A to Z Industrial Premises Co-op. Society Ltd,  
G.K. Marg, Lower Parel (West),  
Mumbai – 400 013.  
Dated: 16<sup>th</sup> August 2022

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF. A PROXY NEEDS TO BE A MEMBER OF THE COMPANY.**

**PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

Only proxy holders and persons carrying an Authority letter supported by a Resolution issued by corporate members (Broking Company who has authorized the person) will be allowed to vote at the AGM and the Board resolution and authority letter should bear the stamp of the Corporate Member's i.e. broking company. The format of the Proxy Form is also attached hereto.

2. Explanatory statement pursuant to provisions of Section 102 of the Companies Act 2013 relating to the special business of the accompanying Notice, to be transacted at the Annual General Meeting, is annexed hereto.
3. The election of directors is in pursuance of the provision of Article of Association read with the Election Notification and outcome given by the Election Officer and voting result submitted by the scrutinizer appointed by the Company
4. Members attending the Meeting must fill in the Attendance slip sent herewith to attend the meeting.
5. Members in person MUST carry a Photo ID card for identification/Verification purposes.
6. Family members, friends, and children accompanying the Member, shall not be permitted to attend the meeting.
7. Members desirous of obtaining any information concerning accounts and other operational matters of the Company are requested to send their queries to [agm2022@ibai.org](mailto:agm2022@ibai.org) at least **Seven Days** in advance before the date of AGM. In case of receipt of query at any time less than Seven days before the AGM, such query will not be answered at the AGM, but will be dealt with separately by the Company.
8. In case of members being a Body corporate, such members are required to attach a Certified True Copy of the Resolution passed by their Board of Directors for appointment of Authorized Representative under Section 113 of the Companies Act, 2013 along with the Attendance Slip.
9. Members are requested to notify the Company about their change of address, if any.
10. The Business set out in the Notice will be transacted through an electronic voting system and the Company is providing the facility for voting by electronic means. Instructions and other information relating to remote e-voting provided by Central Depository Services (India) Limited (CDSL) are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may contact e-Voting Helpdesk Toll-Free No. 1800225533 or may write to them at the registered office address of the Company.
- 11. Information and other instructions relating to voting by electronic means:**
  - a. The Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed in this notice by electronic means and the business may be transacted through e-Voting Services and the said resolutions will not be decided on a show of hands at the AGM.

- b. The facility for casting the votes by the members using an electronic voting system from a place other than the venue of the Annual General Meeting (AGM) (“remote e-voting”) will be provided by the CDSL.
- c. The facility for e-voting shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- d. The members who have casted their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again, either by e-voting or at the AGM.

### **E –Voting process:**

The Company is providing a facility of e-voting to all members. The e-voting facility is being provided through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions to the members for voting electronically are given in below paragraphs.

The instructions for members voting electronically are as under:

1. The voting period begins on **Tuesday, 13<sup>th</sup> September 2022** from 09.00 a.m. and ends on **Thursday, 15<sup>th</sup> September 2022** at 5.00 p.m. During this period the members of the Company, whose names are recorded in the Register of members, as on the cut-off date ie. Members who have paid their annual membership fees as on **Wednesday, 31<sup>st</sup> August, 2022** shall be able to cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again at the AGM.
3. Please refer to the following guidelines for the purpose of casting your vote through Remote E-Voting set out below in their sequential order:
  - a) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - b) Click on Shareholders/Members
  - c) Now Enter your User ID as provided along with the AGM Notice.
  - d) Next enter the Image Verification as displayed and Click on Login.
  - e) Enter the password provided to you along with the AGM Notice.
  - f) After entering these details appropriately, click on “SUBMIT” tab.
  - g) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - h) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - i) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions details.
  - j) In case of election voting, on the voting page, you will see “Candidate Selection Option” and against the same the choice “YES” for voting. Select the option “YES” for the Candidate you wish to opt for. The option YES implies that you assent to the Candidate.

- k) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- l) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- m) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- n) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- o) The Voting rights of the Members shall be in accordance with the Articles of Association of the Company. Every Member shall have one vote. A Member, who has renewed the membership fees as on the cut-off date (record Date) of **Wednesday, 31<sup>st</sup> August, 2022** shall be eligible to vote at the AGM.
- p) A copy of the Notice has been placed on the website of the Company and the website of CDSL.
- q) CS Manasi Paradkar, Practicing Company Secretary (Membership No. FCS- 5447) has been appointed as the Scrutinizer for the e-voting process in a fair and transparent manner.
- r) The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any forthwith to the Chairman of the Company.
- s) The results shall be declared on or after the Company's Annual General Meeting. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.ibai.org](http://www.ibai.org) and on the website of CDSL within 48 hours of the passing of the resolutions at the Annual General Meeting and will be communicated to Members accordingly.

**For and on behalf of the Board  
INSURANCE BROKERS ASSOCIATION OF INDIA**

**SUNDARAM VENKATAVARADAN**

**Director & Hon. Secretary**

DIN: 06591887

**Regd. Office:**

1<sup>st</sup> Floor, Unit 165,

A to Z Industrial Premises Co-op. Society Ltd,

G.K. Marg, Lower Parel (West),

Mumbai – 400 013.

Dated: 16<sup>th</sup> August 2022

**Explanatory Statement in respect of the Special Business pursuant to section 102 of the Companies Act, 2013**

**Item No. 3**

The members are hereby informed that, in accordance with the Articles of Association of the Company and pursuant to the provisions of Sections 152 and 160 of the Companies Act, 2013, Mr. Sanjeev Gujral has offered himself for appointment as a Director of the Company from the North Zone and in respect of whom the Company has received a notice in writing from Prudent Insurance Brokers Private Limited under Section 160 of the Companies Act, 2013 along with necessary security deposit amount.

The members are requested to elect & appoint 1 Director of the Company for 1 Term of 3 years tenure and who shall be liable to retire by rotation.

None of the Directors and/or their relatives shall be deemed to be interested in the above resolutions.

**Item No. 4**

**Mr. Anuraag Kaul** (DIN: 01054054) was co-opted with effect from September 27, 2021 by the Board to fill up the vacancy in the North Zone in accordance with the provisions under 9.5 of the Articles of Association up to the date of next Annual General Meeting; the resulting vacancy of North Zone for 1 term of TWO years has to be filled up by the election of a Director.

**Item No. 5**

The members are hereby informed that, in accordance with the Articles of Association of the Company and pursuant to the provisions of Sections 152 and 160 of the Companies Act, 2013, Mr. Pavanjit Singh Dhingra has offered himself for appointment as a Director of the Company from the West Zone and in respect of whom the Company has received a notice in writing from Prudent Insurance Brokers Private Limited under Section 160 of the Companies Act, 2013 along with necessary security deposit amount.

The members are requested to elect & appoint 1 Director of the Company for 1 Term of 3 years tenure and who shall be liable to retire by rotation.

None of the Directors and/or their relatives shall be deemed to be interested in the above resolutions.

**Criteria to be fulfilled by the Members for eligibility for appointment as Director of the Company.**

**ELIGIBILITY CRITERIA:**

- i. The person who has been nominated on behalf of any Member should not have reached 70 years of age;
- ii. The person who has been nominated on behalf of any Member should have a valid Director Identification Number (DIN) and should not be disqualified to act as a Director pursuant to Section 164 of the Companies Act, 2013. Further, the Member who has nominated the Director should be a Registered Member and should not have ceased to be a Member pursuant to Article 6 of the Articles of Association of the Company;
- iii. The Director/Principal Officer who has been nominated has undergone necessary renewal training (the certificate of training should not be older than three years) and passed the

examination as specified under the Insurance Regulatory and Development Authority (Insurance Brokers) Regulations, 2013 as amended from time to time.

- iv. The Member who is nominating the person on their behalf should have a valid certificate of registration from the IRDAI and has been a Member of IBAI from the date of the certificate of registration till date.

All the nominations received by the Election officer on or before 5.00 pm on Saturday, 31<sup>st</sup> July, 2022 have been scrutinized by the Election officer with regard to the nominations which are complete in all respects as per the requirements of the Companies Act, 2013 and the Articles of Association of the Company.

Accordingly it is proposed to appoint Directors as per the resolutions incorporated in the Notice of this meeting. The brief profile of each candidate is appended herewith for the perusal and reference of the members.

**For and on behalf of the Board  
INSURANCE BROKERS ASSOCIATION OF INDIA**

**SUNDARAM VENKATAVARADAN**

**Director & Hon. Secretary**

DIN: 06591887

**Regd. Office:**

1<sup>st</sup> Floor, Unit 165,

A to Z Industrial Premises Co-op. Society Ltd,

G.K. Marg, Lower Parel (West),

Mumbai – 400 013.

Dated: 16<sup>th</sup> August 2022

**ATTENDANCE SLIP**

*(to be surrendered at the time of entry)*

**ANNUAL GENERAL MEETING – FRIDAY, 16<sup>TH</sup> SEPTEMBER, 2022**

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Annual General Meeting of the Company at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, Churchgate, Mumbai 400 020 on Friday, 16<sup>th</sup> September, 2022 at 11:00 AM.

<b>Name &amp; Address of the member</b>	
<b>Name of the Proxy/ Authorised Representative</b>	
<b>Regd. Folio / DPID No. &amp; Client ID No.</b>	
<b>No. of Equity Shares held</b>	

.....  
Name of the Member / Proxy  
**(In Block Letters)**

.....  
Signature of the Member / Proxy

**Note:**

1. Please complete the name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Every Member or proxy holder desiring to attend the meeting should have authority letter from Board of Directors of Broking House and bring copy of the IBAI Annual Report for reference at the Meeting enclosed herewith.



**FORM NO. MGT- 11**  
**PROXY FORM (Annexure I)**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**INSURANCE BROKERS ASSOCIATION OF INDIA**

1<sup>st</sup> Floor, Unit 165, A to Z Industrial Premises Co-op Soc. Ltd.G.K. Marg, Lower Parel, Mumbai  
400013.

CIN: U67120MH2001NPL132860

Name of the member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

I/We, being the member(s) of \_\_\_\_\_, shares of the above named Company, hereby appoint:

1).....of.....having email id  
.....or failing him

2).....of.....having email id  
.....or failing him

3).....of.....having email id  
.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of INSURANCE BROKERS ASSOCIATION OF INDIA to be held on Friday, 16<sup>th</sup> September, 2022 at 11:00 AM at the Walchand Hirachand Hall, 4<sup>th</sup> Floor, IMC Chamber of Commerce and Industry, IMC Building, Churchgate, Mumbai 400020 and any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary business**

Resolution No. 1: To receive, consider and adopt the audited Financial Statements for the year ended 31<sup>st</sup> March, 2022 along with the Reports of Directors and report and Auditors.

Resolution No. 2: To elect a Director in place of Mr. Surender Kumar Tonk (DIN: 06912923), who retires by rotation and being eligible offers himself for re-election (North Zone).

Resolution No. 3: To elect a Director in place of Mr. Anuraag Kaul (DIN: 01054054), who retires by rotation and being eligible offers himself for re-election (North Zone).

**Special business**

Resolution No. 4: To elect and appoint 1 Director from the North Zone

Resolution No. 5: To elect and appoint 1 Director from the West Zone.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Affix Revenue Stamp of Re.1
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\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of 1<sup>st</sup> proxy holder

\_\_\_\_\_  
Signature of 2nd proxy holder

\_\_\_\_\_  
Signature of 3rd proxy holder

**Note:**

1. The proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Every person attending the Annual General Meeting should carry authority letter supported by resolution issued by the corporate members, who has authorized the person and the resolution should bear stamp of the corporate members i.e. broking company.

Route Map for the Twenty First Annual General Meeting of the Members of the Insurance Brokers Association of India will be held on Friday, 16th September, 2022 at 11.00 AM through at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, Churchgate, Mumbai 400 020:

