



INSURANCE BROKERS ASSOCIATION OF INDIA

CIN: U67120MH2001NPL132860

A-Z Industrial Premises, Co-Op Soc Ltd, 1st floor, Unit No. 165, G. K. Marg, Lower Parel Mumbai 400013

Email: ibai@ibai.org, phone: 022 – 22846544

NOTICE

Notice is given that the 22nd Annual General Meeting of the Members of the Insurance Brokers Association of India will be held on Saturday, 23th September 2023 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:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements for the year ended 31st March, 2023 along with the Reports of Directors and Report of Auditors.
2. To approve the appointment of CNK & Associates LLP (Firm Registration no. 101961W/W-100036) Chartered Accountants as the Statutory Auditors for the 2nd term of 5 years (FY 2023-24 to FY 2027-28) and authorize the Board of Directors to fix their remuneration.
3. To elect a Director in place of Dr. Sandeep Vasant Dadia (DIN: 00202548), who retires by rotation and being eligible offers himself for re-election (West Zone).
4. To elect a Director in place of Ms. Rashmi Ravi Iyer (DIN: 02483534), who retires by rotation and being eligible offers himself for re-election (West Zone).
5. To elect a Director in place of Mr. Sundaram Venkatavaradan (DIN: 06591887), who retires by rotation and being eligible offers himself for re-election (West Zone).
6. To elect a Director in place of Mr. Mohan Sriraman (DIN: 07120546), who retires by rotation and being eligible offers himself for re-election (South Zone).

SPECIAL BUSINESS:

To elect and appoint ANY ONE DIRECTOR from the North Zone, out of TWO candidates on the Board of Directors of the Company as per the agenda items no 7 & 8 herein below:

7. 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. Yashish Dahiya (DIN: 00706336)** being eligible, who has offered himself for appointment as a Director representing **Policybazaar 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."

8. 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. Venkatesh Naidu G (DIN: 01798904)** being eligible, who has offered himself for appointment as a Director representing **Bajaj Capital Insurance Broking 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 any 1 Director from the EAST Zone, out of THREE candidates on the Board of Directors of the Company as per the agenda item no 9,10 & 11 herein below in place of Mr. Arvind Kumar Khaitan (DIN: 00441012) who retire by rotation, and who do not seek re-appointment:

9. 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. Rajeew Swaika** (DIN: 00523238) being eligible, who has offered himself for appointment as a Director representing **Ramp Insurance Brokers Private Limited**, Member of the Company from the **East 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.”

10. 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. Nirmal Bazav (DIN: 00762179)** being eligible, who has offered himself for appointment as a Director representing **Extra Cover Insurance Brokers Private Limited**, Member of the Company from the **East 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.”

11. 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. Sandip Kumar Ghatak (DIN: 07011989)** being eligible, who has offered himself for appointment as a Director representing **Saferisk Insurance Brokers Private Limited**, Member of the Company from the **East 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.”

12. To consider and if thought fit, pass the following resolution as a Special resolution:

Alteration of Article 9.5 of the Article of Association for the Increase in the term of an IBAI Director from two consecutive terms of three years each, to three consecutive terms of three years each.

RESOLVED THAT pursuant to the provision of Section 8(4) and Section 14 of the Companies Act 2013 and subject to the approval from the Central Government, consent of the members be and is hereby accorded for an amendment to Article 9.5 of the Article of Association of the Company as follows:

Existing Provision	Proposed Amendment
A Director who has held office as such for two consecutive terms of three years each shall be eligible for re-election as Director only after three years have elapsed from the end of his last term.	A Director who has held office as such for three consecutive terms of three years each shall be eligible for re-election as Director only after three years have elapsed from the end of his last term. The term of 3 years shall be reckoned from the date of appointment
R	

RESOLVED FURTHER THAT any of the Director as well as CS Sandeep Parekh, Practicing Company Secretary, be and are hereby jointly and/or severally authorized, as the case may be, to undertake all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable, including any amendment or modification to the proposed Articles of Association as per the recommendation/direction of the applicable Regulatory Authorities and settle any question, difficulty or doubt that may arise in this regard, including but not limited to meeting requisite filings with the Registrar of Companies that may be required to give effect to the alteration of the Articles of Association in accordance with this resolution."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable 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."

13. To consider and if thought fit, pass the following resolution as a Special resolution:

Alteration of Article 9.4 of the Article of Association for the Increase in the term of an office bearer from one term of three years to two consecutive terms of three years each.

RESOLVED THAT pursuant to the provision of Section 8(4) and Section 14 of the Companies Act 2013 and subject to the approval from the Central Government, consent of the members be and is hereby accorded for an amendment to Article 9.4 of the Article of Association of the Company as follows:

Existing Provision	Proposed Amendment
The officials so appointed shall hold office for a period of three years	The officials so appointed shall hold office for two consecutive period of three years The term of 3 years shall be reckoned from the date of appointment

RESOLVED FURTHER THAT any of the Director as well as CS Sandeep Parekh, Practicing Company Secretary, be and are hereby jointly and/or severally authorized, as the case may be, to undertake all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable, including any amendment or modification to the proposed Articles of Association as per the recommendation/direction of the applicable Regulatory Authorities and settle any question, difficulty or doubt that may arise in this regard, including but not limited to meeting requisite filings with the Registrar of Companies that may be required to give effect to the alteration of the Articles of Association in accordance with this resolution."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable 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:
1st Floor, Unit 165,
A to Z Industrial Premises Co-op. Society Ltd,
G.K. Marg, Lower Parel (West),
Mumbai – 400 013.

Dated: 30th August 2023

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. An 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 the 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 agm2023@ibai.org at least **Fifteen Days** in advance before the date of AGM. In case of receipt of query at any time less than 15 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 Wednesday, 20th September 2023 from 09.00 a.m. and ends on Friday, 22nd September 2023 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, 31st August, 2023** 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
 - 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 under help section or write an email to 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, 31st August, 2023** 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 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:
1st Floor, Unit 165,
A to Z Industrial Premises Co-op. Society Ltd,
G.K. Marg, Lower Parel (West),
Mumbai – 400 013.

Dated: 30th August 2023

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

Item No. 7 & 8

To elect and appoint any 1 Director from the North Zone, out of TWO candidates on the Board of Directors of the Company as per the agenda items no 7 & 8 herein below:

The Company is required to appoint any **1 Director, out of TWO candidates** representing the North zone on the Board of Directors of the Company.

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, the Company has received **2 Applications from the NORTH ZONE, Mr. Yashish Dahiya, representing Policybazaar Insurance Brokers Private Limited, and Mr. Venkatesh Naidu G representing Bajaj Capital Insurance Broking Limited** has offered themselves 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 under Section 160 of the Companies Act, 2013 along with necessary security deposit amount and who fulfils the criteria for appointment of Director in accordance with the Articles of Association of the Company and if appointed, shall be liable to retire by rotation.

The members are requested to elect and pass the necessary resolution for the appointment of the Candidate as a Director of the Company for a Term of 3 years 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. 9, 10 & 11

To elect and appoint any ONE Director from the EAST Zone, out of THREE candidates on the Board of Directors of the Company as per the agenda item no 10, 11 and 12 herein below in place of Mr. Arvind Kumar Khaitan (DIN: 00441012) who retire by rotation, and who do not seek re-appointment:

The members are hereby informed that there is a vacancy in the Post of Directorship of the Company from the East Zone due to the Resignation of Mr. Arvind Kumar Khaitan who has completed his 2 terms **who retire by rotation, and who do not seek re-appointment.**

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, the Company has received **3 Applications from the EAST ZONE, Mr. Rajeev Swaika representing Ramp Insurance Brokers Private Limited, Mr. Nirmal Bazaz representing Extra Cover Insurance Brokers Private Limited and Mr. Sandip Kumar Ghatak representing Saferisk Insurance Brokers Private Limited** has offered themselves for appointment as a Director of the Company from the **East Zone** and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 along with necessary security deposit amount and who fulfills the criteria for appointment of Director in accordance with the Articles of Association of the Company and if appointed, shall be liable to retire by rotation.

The members are requested to elect and pass the necessary resolution for the appointment of the Candidate as a Director of the Company for a Term of 3 years 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. 12

Alteration of Article 9.5 of the Article of Association for the Increase in the term of an IBAI Director from two consecutive terms of three years each, to three consecutive terms of three years each.

There are not many stepping forward to take on the mantle of director and unopposed elections are becoming the norm. A longer-term will not only provide continuity but also present a known face before the regulator/Government.

The Board of Directors of the Company has discussed this matter in depth at various Board Meetings and recommended having a Board that can contribute consistently including representation to the authorities. Hence a longer term would give better visibility and consistency.

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

Item No. 13

Alteration of Article 9.4 of the Article of Association for the Increase in the term of an office bearer from one term of three years to two consecutive terms of three years each.

A longer-term will not only provide continuity but also present a known face before the regulator/Government.

The Board of Directors of the Company has discussed this matter in depth at various Board Meetings and recommended having a team of office bearers that can contribute consistently including representation to the authorities. Hence a longer term would give better visibility and consistency.

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 Friday, 25th August, 2023 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:
1st Floor, Unit 165,
A to Z Industrial Premises Co-op. Society Ltd,
G.K. Marg, Lower Parel (West),
Mumbai – 400 013.

Dated: 30th August 2023

ATTENDANCE SLIP
(to be surrendered at the time of entry)

ANNUAL GENERAL MEETING – SATURDAY, 23TH SEPTEMBER, 2023

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 Saturday, 23th September, 2023 at 11:00 AM

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

Name of Member/Proxy
(In Block Letters)

Signature of Member/Proxy

NOTES:

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

1st 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 idor
failing him

2).....of.....having email idor
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 the INSURANCE BROKERS ASSOCIATION OF INDIA to be held on Saturday, 23th September, 2023 at 11:00 AM at the Walchand Hirachand Hall, 4th 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:

1. To receive, consider and adopt the audited Financial Statements for the year ended 31st March, 2023 along with the Reports of Directors and Report of Auditors.
2. To approve the appointment of CNK & Associates LLP (Firm Registration no. 101961W/W-100036) Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.
3. To elect a Director in place of Dr. Sandeep Vasant Dadia (DIN: 00202548), who retires by rotation and being eligible offers himself for re-election (West Zone).
4. To elect a Director in place of Ms. Rashmi Ravi Iyer (DIN: 02483534), who retires by rotation and being eligible offers himself for re-election (West Zone).
5. To elect a Director in place of Mr. Sundaram Venkatavaradan (DIN: 06591887), who retires by rotation and being eligible offers himself for re-election (West Zone).
6. To elect a Director in place of Mr. Mohan Sriraman (DIN: 07120546), who retires by rotation and being eligible offers himself for re-election (South Zone).

SPECIAL BUSINESS:

7. To elect and appoint any 1 Director from the North Zone, out of TWO candidates on the Board of Directors of the Company as per the agenda item no 7 & 8.
8. To elect and appoint any 1 Director from the EAST Zone, out of THREE candidates on the Board of Directors of the Company as per the agenda item no 9,10 & 11 in place of Mr. Arvind Kumar Khaitan (DIN: 00441012) who retire by rotation, and who do not seek re-appointment.
9. To Alter of Article 9.5 of the Article of Association for the Increase in the term of an IBAI Director from two consecutive terms of three years each, to three consecutive terms of three years each.
10. To Alter of Article 9.4 of the Article of Association for the Increase in the term of an office bearer from one term of three years to two consecutive terms of three years each.

Signed this _____ day of _____ 2023

Affix Revenue
Stamp of Re. 1

Signature of Member

Signature of Member

Signature of Member

Signature of 1st Proxy holder

Signature of 1st Proxy holder

Signature of 3rd Proxy holder

Note:

1. This form of proxy 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

Route Map for the Twenty Second Annual General Meeting of the Members of the Insurance Brokers Association of India will be held on Saturday, 23rd September, 2023 at 11.00 AM through at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, Churchgate, Mumbai 400 020:

