



**Consolidated Scrutinizer's Report on Remote E-voting and E-voting conducted at the 22<sup>nd</sup>  
AGM of Insurance Brokers Association of India Limited  
held on Saturday, 23<sup>rd</sup> September, 2023**

[Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies  
(Management & Administration) Rules, 2014] as amended from time to time]

To,  
The Chairman / Director,  
INSURANCE BROKERS ASSOCIATION OF INDIA  
[CIN- U67120MH2001NPL132860]  
Address: -A-Z Industrial Premises, Co-Op Soc Ltd, 1st floor, Unit  
No. 165, G. K. Marg, Lower Parel, Mumbai 400013

Dear Sir,

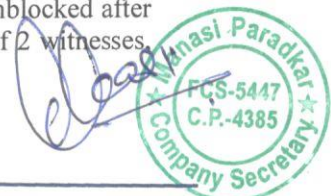
I Manasi Paradkar, a Company Secretary in Practice, has been appointed by the Board of Directors of Insurance Brokers Association of India, ('The Company') as the Scrutinizer for the purpose of scrutinizing the voting process through Electronic means including remote e-voting and e-voting at the Annual General Meeting (AGM) of the members of the Company held on Saturday, 23<sup>rd</sup> September, 2023 at 11.00 a.m. at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, Churchgate, Mumbai 400020 and ascertaining the voting result on the resolutions contained in the Notice of AGM.

The scrutiny of voting process along with ascertaining of voting results is as per the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 & read with all related circulars issued by the Ministry of Corporate Affairs from time to time.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to e-voting. My responsibility as a Scrutinizer for the voting process through different modes is restricted to make a scrutinizer's report of the votes cast "in favor" or "against" on the resolutions and "invalid/abstained votes" if any, based on the reports generated and downloaded from the e-voting system provided by Central Depository Services (India) Limited, the authorized agency to provide e-voting facilities engaged by the Company.

Further to the above, I submit my report as under: -

- i. The Notice dated 30<sup>th</sup> August 2023 setting out material facts under Section 102 of the Companies Act, 2013 were sent to the members by email.
- ii. The remote e-voting period remained open from Wednesday, 20<sup>th</sup> September 2023, (9.00 a.m.) to Friday, 22<sup>nd</sup> September 2023 (5.00 P.M.)
- iii. The members of the Company who have paid their annual membership fees on the cut of date i.e Wednesday, 31<sup>st</sup> August 2023 were entitled to vote on the resolutions as set out in the Notice.
- iv. The facility for e-voting during the Annual General Meeting was provided to those members who attended the meeting but not voted through the remote e-voting facility.
- v. Remote e-voting along with the e-voting at the Annual General Meeting was unblocked after completion of voting process at the Annual General Meeting, in the presence of 2 witnesses.



who are not in the employment of the Company and who has appended their signatures as witnesses thereto hereunder.

- vi. The details containing *inter alia*, list of members, who voted “for” and “against” on each of the resolutions those were put to vote, were generated from the e-voting website of Central Depository Services (India) Limited i.e. <https://www.cdslindia.com>
- vii. **Summary of the voting results are as under** [ Full and detailed report attached] : The Chairman of the Company is the final authority to declare the final results of voting process. But at the instance of the Company and for easy understanding, we are giving following summary: -

Res no.	Resolution subject	Result of the voting
1.	Adoption of Financial statements for the year ended 31.3.23	Passed
2	Approval for appointment of Auditors-CNK & Ass. LLP for the 2 <sup>nd</sup> term	Passed
3	Reappointment of Dr. Sandeep Vasant Dadia (DIN: 00202548) as Director	Passed
4.	Reappointment of Ms. Rashmi Ravi Iyer (DIN: 02483534), as a Director	Passed
5	Reappointment of Mr. Sundaram Venkatavaradan (DIN: 06591887) as a Director	Passed
6	Reappointment of Mr. Mohan Sriraman (DIN: 07120546), as a Director	Passed
7 & 8	<p>Ordinary Resolution:- to elect &amp; appoint any one Director from <b>North Zone</b> out of two candidates</p> <p>1] <b>Mr. Yashish Dahiya</b> (DIN: 00706336) [ representing <b>Policy Bazaar Insurance Brokers Private Limited,</b>] &amp;</p> <p>2] <b>Mr. Venkatesh Naidu G</b> (DIN: 01798904) representing <b>Bajaj Capital Insurance Broking Limited]</b></p>	<p>Mr. Yashish Dahiya received 121 votes in favour and against votes are 96</p> <p>Mr. Venkatesh Naidu received 158 votes in favour and against votes are 52.</p> <p><b>In conclusion- Mr. Venkatesh Naidu G gets elected as a Director from North Zone</b></p>
9,10 & 11	<p>Ordinary Resolution:- to elect &amp; appoint any one Director from <b>East Zone out of 3 candidates</b></p> <p>1] <b>Mr. Rajeev Swaika</b> (DIN: 00523238) [ representing <b>Ramp Insurance Brokers Private Limited]</b></p> <p>2] <b>Mr. Nirmal Bazaz</b> (DIN: 00762179) representing <b>Extra Cover Insurance Brokers Private Limited</b></p>	<p>Mr. <b>Rajeev Swaika</b> received 104 votes in favour and against votes are 105-[ for passing of Ordinary resolution- Votes cast in favour of the resolution should be more than the votes cast against it. Accordingly, resolution no. 9 not passed.</p> <p>Mr. Nirmal Bajaz received 170 votes in favour and against votes are 47.</p>





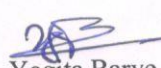

	<b>3] Mr. Sandip Kumar Ghatak (DIN: 07011989) representing- Saferisk Insurance Brokers Private Limited</b>	Mr. Sandip Kumar Ghatak received 111 votes in favour and against votes are 100  <b>In conclusion- Mr. Nirmal Bajaj gets elected as a Director from East Zone</b>
12 & 13	<b>Special resolution: - Alteration of Articles of Association: -</b>  12] Clause no. 9.5- Increase in the terms of IBAI Directors from 2 consecutive terms of 3 years to 3 consecutive terms of 3 years &  13] clause no.9.4- Increase in the terms of office bearers from 1 term of 3 years to 2 consecutive terms of 3 years each	For passing of special resolution, votes cast in favour of the resolution shall be more that 3 times of the votes cast against it.  Resolution no. 12 received 169 votes in favour and against votes are 56 [i.e resolution no. 12 passed with 75.11 % majority]  Resolution no. 13 received 171 votes in favour and 54 votes against it. [ i.e resolution no. 13 passed with 76% majority ]


viii. I hereby confirm that, I am maintaining the data received by Electronic voting service provider agency in respect of consolidated E-voting. The Electronic data and all other relevant records relating to E-voting are under my self-custody and will be handed over to the Chairman/Company Secretary for safe preservation after the Chairman signs the minutes of AGM.

Thanking You.  
Yours Faithfully,  
For Manasi Paradkar & Associates

Witnesses

  
  
Manasi Paradkar  
Practicing Company Secretary  
[FCS- 5447, CP -4385]  
Place: Pune  
Date: 23/09/2023  
PRN- 1070/2021  
UDIN-F005447E001053175

  
Yogita Barve  
Pune

  
Mugdha Kulkarni  
Pune