

Notice of 28th Annual General Meeting



NOTICE OF 28TH ANNUAL GENERAL MEETING OF CHOICE INTERNATIONAL LIMITED

Choice House, Shree Shakambhari Corporate Park, Plot No. 156-158, J.B. Nagar, Andheri (east), Mumbai-400 099

Tel No.: +91-22-6707 9999 Fax: +91-22-6707 9898, Website: www.choiceindia.com,

Email ID: info@choiceindia.com CIN: L67190MH1993PLC071117

Notice is hereby given that 28th Annual General Meeting (AGM) of the members of Choice International Limited will be held on Thursday, September 23, 2021 at 3.00 PM IST through Video Conferencing / Other Audio Video Media, to transact the following business:

ORDINARY BUSINESS:

- To consider and adopt:
 - Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon.
 - Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 and the reports of the Auditors thereon.
- To appoint a Director in place of Mr. Ajay Kejriwal (DIN 03051841), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- To increase the Authorised Share Capital of the Company and amendment in the Capital Clause of the Memorandum of Association of the Company (**Ordinary Resolution**):

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

"RESOLVED THAT pursuant to the provisions of section 61 and 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof for the time being in force), and provisions of the Articles of Association, approval of the members, be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 40,10,00,000/- (Rupees Forty Crores Ten Lakhs) divided into 4,01,00,000 (Four Crore one Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 50,10,00,000 / (Rupees Fifty Crores Ten Lakhs) divided into 5,01,00,000 (Five Crore one Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each by creating additional 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each and consequently first paragraph of Clause No. V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. The Authorized Share Capital of the Company is Rs. 50,10,00,000 / (Rupees Fifty Crores Ten Lakhs) divided into 5,01,00,000/- (Five Crore one Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each. The Company shall have the power to increase or reduce its capital from time to time for such amount as the Company may determine."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the increase in Authorized Share Capital of the Company and consequent amendment in the Memorandum of Association of the Company as they may think fit."

- Regularisation of Appointment of Additional Director, Mr. Subodh Agrawal (DIN: 00553916), by appointing him as Non - Executive Independent Director of the Company (Ordinary Resolution)

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

"RESOLVED THAT, pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Subodh Agrawal (DIN: 00553916) who was appointed as an Additional Non - Executive Independent Director of the Company w.e.f 10th November 2020 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as Non - Executive Independent Director of the Company to hold office for a term of five (5) years commencing with effect from November 10, 2020 and shall not be liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

- Regularisation of Appointment of Additional Director, Mr. Sandeep Kumar Singh (DIN: 02814440), by appointing him as Non - Executive Independent Director of the Company (**Ordinary Resolution**)

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

"RESOLVED THAT, pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Sandeep Kumar Singh (DIN: 02814440) who was appointed as an Additional Non - Executive Independent Director of the Company w.e.f 12th February 2021 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for



appointment, be and hereby appointed as Non - Executive Independent Director of the Company to hold office for a term of five years (5) commencing with effect from February 12, 2021 and shall not be liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

6. Regularisation of Appointment of Additional Director, Mrs. Sudha Bhushan (DIN: 01749008) by appointing her as Non - Executive Independent Director of the Company (Ordinary Resolution)

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

"**RESOLVED THAT**, pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mrs. Sudha Bhushan (DIN: 01749008) who was appointed as an Additional Non - Executive Independent Director of the Company w.e.f 12th February 2021 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as Non-Executive Independent Director of the Company to hold office for five (5) consecutive years commencing with effect from February 12, 2021 and shall not be liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

7. To approve the Re-appointments of Mr. Ashok Kumar Thakur (DIN No. 07573726) as (Non- Executive) Independent Director of the company for a second term of five consecutive years (**Special Resolution**)

To consider and, if thought fit, to pass, the following resolution as a special resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, Mr. Ashok Kumar Thakur (DIN No. 07573726) Additional Non Executive Independent Director of the Company who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as a Non - Executive Independent Director on the Board of the Company, for a second term of five consecutive years commencing with effect from July 14, 2021 and shall not be liable to retire by rotation

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

8. To approve the Re-appointments of Mr. Kanhaiya Lal Berwal (Din No. 07535424) as (Non- Executive) Independent Director of the company for a second term of five consecutive years (**Special Resolution**)

To consider and, if thought fit, to pass, the following resolution as a special resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Kanhaiya Lal Berwal (DIN No. 07535424), Additional Non - Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as a Non - Executive Independent Director on the Board of the Company, for a second term of five consecutive years commencing with effect from 14th July, 2021 and shall not be liable to retire by rotation."

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

9. Appointment of Mr. Sunil Kumar Patodia (DIN: 00751941) as Non -Executive Non Independent Chairman Director of the Company (**Ordinary Resolution**)

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

"**RESOLVED THAT**, on the recommendation of Nomination & Remuneration Committee and on approval of the Board of Directors of the Company and in accordance with the provision of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Sunil Kumar Patodia (DIN: 00751941) appointed as Additional Non - Executive Non-Independent Chairman of the Company w.e.f 13th August 2021 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and who is eligible for appointment, be and is hereby appointed as a Non - Executive Non-Independent Chairman of the Company for a Term of 5 Years commencing with effect from August 13, 2021, liable to retire by rotation on the following terms & conditions:.

- a) Remuneration/Commission to be payable, in addition to sitting fees for attending the meetings of the Board of Directors thereof, as may be determined by the Board of Directors of the Company, provided that the aggregate amount so paid shall comply with the stipulations in terms of the section 197 of the Companies Act and computed in the manner referred to in section 198 of the Companies Act, 2013.
- b) Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's Policy.

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors or Director's to give effect to the aforesaid resolutions.

10. Approval for Related Party Transactions (**Ordinary Resolution**)

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Choice Insurance Broking Private Limited., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for acquiring 50% Stake in Choice Insurance Broking Private Limited, on such terms and conditions as the Board of Directors may deem fit, for an consideration not exceeding Rs. 60,00,000 (Rupees Sixty Lakhs), provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

11. TO APPROVE THE REVISION IN REMUNERATION OF MR. KAMAL PODDAR, MANAGING DIRECTOR OF THE COMPANY (**Special Resolution**)

To consider and, if thought fit, to pass, the following resolution as a special resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force and Rules made there under to the extent applicable, on the recommendation of Nomination & Remuneration Committee and in furtherance of the Special Resolution passed in the 26th Annual General Meeting held on September 27, 2019 ("26th AGM") and subject to such other approvals as may be necessary, consent of the Members be and is hereby accorded to revise the remuneration of Mr. Kamal Poddar (DIN: 01518700), Managing Director of the Company from Rs. 60 Lakhs Per annum to Rs. 120 Lakh Per annum with effect from October 1, 2021 for remaining duration of his tenure from the effective date, notwithstanding that such remuneration may exceed 5% (five percent) being the limit specified under Section 197 and Schedule V to the Companies Act, 2013

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, notwithstanding that such remuneration may exceed 5% (five percent) being the limit specified under Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendment in the provisions of the aforesaid sections.

RESOLVED FURTHER THAT the Managing Director shall be entitled to reimbursement of all expenses incurred for the purpose of the business of the Company and shall not be entitled to any sitting fees for attending meeting of the Board of Directors and Committee (s) thereof and the above-mentioned remuneration will be the total consideration payable by the Company and its Subsidiary Companies.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company or through its Subsidiaries may pay to the Managing Director the above remuneration excluding commission amount payable on the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or the Company Secretary Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

Place : Mumbai
Date : August 13, 2021

By Order of the Board of Directors
Sd/-
(Karishma Shah)
Company Secretary

Registered Office:
Choice House, Shree Shakambhari Corporate Park,
Plot No., 156-158, J.B. Nagar,
Andheri (East),
Mumbai - 400 099.
Email Id : info@choiceindia.com



**NOTES**

General instructions for accessing and participating in the 28th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circular dated 8th April, 2020 and 13th April, 2020, January 2021 (collectively referred to as ("MCA circular") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVN, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Obligations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

2. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

3. Since the 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 will not Proxy Form and Attendance Slip are not annexed to this Notice.

4. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the scrutinizer by email through its registered email address to info@choiceindia.com.

5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.choiceindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com

6. Members holding shares in electronic form are requested to register / update their postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN) mandates, nominations, power of attorney, bank details such as name of bank and branch details, bank account number, MICR Code, IFSC Code etc, to their Depository Participants, with whom they are maintaining Demat Accounts.

7. Members holding shares in physical form are requested to register / update their postal address, email address telephone/ mobile numbers, PAN, mandates, nominations, power of Attorney, bank details such as name of the bank and branch details, bank accounts number, MICR code, IFSC code, etc., with the Registrar and Transfer Agent i.e. Link InTime India Private Limited by sending an email to mumbai@linkintime.co.in

8. Non - Resident Indian members are requested to inform Link InTime India Private Limited immediately on:

- The Change in the residential status on return to India for permanent settlement; and
- The particulars of the bank account(s) number and address of the bank, if not furnished earlier.

9. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this notice.

11. As mandated by SEBI, effective from April 1, 2019 that securities of listed Companies shall be transferred only in dematerialised form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form.

12. As per SEBI Circular dated 20th April, 2018 Shareholders whose PAN and Bank details are not mapped:-

- Shareholders holding shares in physical mode are requested to compulsorily furnish the details to the Share Department/Registrar & Share Transfer Agent.
- Shareholders holding shares in electronic mode are requested to furnish the details to their respective Depository Participant (DP).

13. In case of Joint holders, the Member whose name appears as the first holder in the order of names as per the R Members of the Company will be entitled to vote at the AGM.

14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

16. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

17. The AGM has been convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. in continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 & in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

18. The Equity Share Transfer Registers will remain closed from Friday September 17, 2021 to Thursday, September 23, 2021 (both days inclusive) for the purpose of Annual General Meeting.

19. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, 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 and Attendance Slip are not annexed hereto.

20. M/S R. M. Mimani & Associates LLP, Company, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the evoting system on the date of 28th AGM in a fair and transparent manner.

21. The Member who have cast their vote by remote e-voting prior to the AGM may also attend /participate in AGM through VC / OAVM but shall not be entitled to cast their vote again.

22. The Voting right of Members shall be proportion to their shares in the paid up equity share capital of the Company as on cut-off date.

23. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, should follow the same procedure for e-Voting as mentioned below.

24. The voting results will be declared on receipt of Scrutinizers Report. The voting results along with the Scrutinizer's Report will be placed on the website of the agency www.evotingindia.com and also on the website of the Company www.choiceindia.com, within 48 hours after the conclusion of the 28th AGM of the Company and will also be submitted to the BSE Limited (BSE) where the shares of the Company are listed.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- The voting period begins on Monday, September 20, 2021 @ 09.00 AM and ends on Wednesday, September 22, 2021 @ 5. PM. During this period shareholders' of the

Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 16, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

Type of shareholders

Individual Shareholders holding securities in demat mode with CDSL

Login Method

- Users who have opted for CDSL Easi / Easiest facility, can login securities in Demat mode with CDSL through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS" Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Participants Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your OR Date of Birth (DOB) demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x) 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.
- xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii) 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.
- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi) Facility for Non-Individual Shareholders and Custodians Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The

Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@choiceindia.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may



send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory Statement

[Pursuant to Section 102(2) of the Companies Act, 2013]

Item No. 3:

As per item No 3. of the Notice, to meet the future capital requirement of the Company it is proposed to increase the existing Authorized Share Capital of the Company from Rs. 40,10,00,000/- (Rupees Forty Crores Ten Lakh) to Rs. 50,10,00,000 / (Rupees Fifty Crores Ten Lakhs) divided into 5,01,00,000/- (Five Crore one Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each as per the resolution.

Pursuant to section 61 and 13 of the Companies Act, 2013, the Company cannot increase its Authorized Share Capital without the consent of the members of the Company. Therefore, it is proposed to obtain the consent of the members to increase its Authorised Share Capital.

The Board recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in the item no. 3 of the notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives area in any way concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any

Item No. 4, 5, 6

Mr. Subodh Agrawal (DIN: 00553916), Mr. Sandeep Kumar Singh (DIN: 02814440), Mrs. Sudha Bhushan(DIN: 01749008) were appointed as an Additional Non-Executive Independent Directors of the Company with effect from 10th November, 2020, 12th February, 2021 and 12th February, 2021 respectively to hold office upto the date of this Annual General Meeting of the Company pursuant to Section 161 of the Companies Act, 2013 (the "Act").

The Company has received a notice in writing from all members along with the deposit of requisite amount as required under Section 160 of the Act proposing their candidature for the office of Independent Director of the Company.

Mr. Subodh Agrawal, Mr. Sandeep Kumar Singh and Mrs. Sudha Bhushan have given a declaration to the Board of Directors of the Company that they met the criteria of Independence as required under Section 149 of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Mr. Subodh Agrawal, Mr. Sandeep Kumar Singh and Mrs. Sudha Bhushan are not disqualified from being appointed as Director in terms of Section 164 of the Act and has given their consents to act as a Director.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act with respect to appointment and tenure of the Independent Directors, an Independent Director shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

On the recommendation of Nomination and Remuneration Committee, the Board agrees that, Mr. Subodh Agrawal, Mr. Sandeep Kumar Singh and Mrs. Sudha Bhushan fulfils the conditions specified in the Act, rules made thereunder and the Listing Regulations for their appointment as an Independent Director for a term upto five consecutive years.

The Board recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in the item no. 4,5 and 6 of the notice.

Save and except Mr. Subodh Agrawal, Mr. Sandeep Kumar Singh and Mrs. Sudha Bhushan being appointees and their relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4, 5, 6, of the Notice.

Item No. 7, 8

The Board of Directors at its meeting held 14th July, 2016 had appointed Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal as an Additional Non- Executive Independent Director of the Company & both of who's appointment was approved by the Shareholders at the Annual General Meeting of the Company held on September 20, 2016 for a term of 5 Years commencing from July 14, 2016

Accordingly, the tenure of Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal, as an Independent Director was due for re - appointment, in July, 2021.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consents from Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal to act as the Directors in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act.

After taking into account the performance evaluation, during their first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal during their tenure as an Independent Director since their appointment, the Nomination and Remuneration Committee at its meeting held on 25th June, 2021 had considered, approved and recommended the re-appointment of Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal as an Independent Directors for a second term of five years with effect from 14th July ,2021 , to the Board of Directors for their approval.

The Board of Directors at its meeting held on 25th June, 2021 has approved the proposal for re-appointment of Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal as an Independent Director for a second term of five consecutive years with effect from 14th July, 2021

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal, the Shareholders are requested to approve the re-appointment of Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal as anaNon Executive - Independent Directors for a second term of five consecutive years with effect from 14th July, 2021.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 7, 8 of the notice.

Except Mr. Ashok Kumar Thakur and Mr. Kanhaiya Lal Berwal, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item No. 9

Mr. Sunil Kumar Patodia (DIN: 00751941) was appointed as an Additional Non-Executive Non- Independent Chairman of the Company with effect from 13th August 2021 to hold office upto the date of this Annual General Meeting of the Company pursuant to Section 161 of the Companies Act, 2013 (the "Act").

Mr. Sunil Kumar Patodia is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The seeds of a fully-integrated financial services Firm were sowed by our Multi-faceted promoter, Mr. Sunil Patodia. A Chartered Accountant by Profession, Mr. Patodia is the Founder Promoter of the group "Choice" and under his advice & guidance the group "Choice" has evolved itself as a "Corporate Giant" in the Financial Service Industry. His distinguished experience of 25 years and achievements in this highly competitive sector has been looked upon as inspiration by many. It's his leadership and vision that enables Choice Group to function like a family.

The Board recommends the Resolution for approval of the Members

S.No.	Particulars	Remarks
1.	Name of the Related Party	Choice Insurance Broking Private Limited
2.	Name of the Director or KMP who is related	Mr. Kamal Poddar
3.	Nature of Relationship	Mr. Kamal Poddar Holds 99.99% Paid Up Share Capital of CIBPL.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Acquisition of 50% Stake in CIBPL for a consideration not exceeding Rs. 60 Lakhs.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	The Transaction is at Arm's Length Price.

as an Ordinary Resolution as set out in the item no. 9 of the notice.

Except Mr. Sunil Kumar Patodia, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Brief Profile of Mr. Sunil Kumar Patodia is given as Annexure B to the Notice.

Item No. 10

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through Special resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Mr. Kamal Poddar, Managing Director of your Company holds Majority Stake and have Significant Influence in Choice Insurance Broking Private Limited ("CIBPL"), an Insurance Broking Company registered with "Insurance Regulatory Board of India (IRDAI)".

Accordingly, transaction(s) entered into with CIBPL comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with CIBPL in the financial year 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with CIBPL are as follows:

Company as per last audited financial statements of the Company.

Mr. Kamal Poddar, Managing Director of your Company holds Majority Stake and have Significant Influence in Choice Insurance Broking Private Limited ("CIBPL"), an Insurance Broking Company registered with "Insurance Regulatory Board of India (IRDAI)".

Accordingly, transaction(s) entered into with CIBPL comes within the meaning of Related Party transaction(s) in terms of provisions of the Act,

applicable Rules framed thereunder read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with CIBPL in the financial year 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with CIBPL are as follows:



The Board recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in the item no. 10 of the notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution.

Item No.: 11

In the light of the earlier resolution passed, the Board of Directors of the Company ("the Board") with respect to the approval of members in the 26th Annual General Meeting of company held on 27th September, 2019, re-appointed Mr. Kamal Poddar (DIN: 01518700) designated as Managing Director for a further period of 5 (five) years i.e from October 1 2019 to September 30, 2024. The Nomination & Remuneration Committee and the Board of Directors at its meeting held on August 13, 2021 approved the revision in remuneration of Mr. Kamal Poddar (DIN: 01518700) designated as Managing Director of the company with effect from October 1, 2021 for remaining duration of his tenure from the effective date, notwithstanding that such remuneration may exceed 5% (five percent) being the limit specified under Section 196, 197, 203 and Schedule V to the Companies Act, 2013.

Mr. Kamal Poddar has rich and varied experience in the industry and has been in the Company from more than a decade as the Director of the company. It would be in the interest of the Company to continue to avail of his considerable expertise and to revise the remuneration of

Mr. Kamal Poddar as Managing Director. He is responsible for Framework for Operational Planning and Increasing Organizational Effectiveness. He is responsible for setting the ultimate direction for the company, for reviewing, understanding, assessing, and approving specific strategic directions and initiatives; and for assessing and understanding the issues, forces, and risks that define and drive the company's long-term performance. He is responsible for the smooth and profitable operation of a company's affairs. He supervises and provides consultation to management on strategic planning decisions & sustainability. He is also responsible to perform such other duties as may from time to time be entrusted by the board.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12th September, 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013

a.	Period	Effective from October 01, 2021
b.	Salary	Rs 1,20,00,000/-
c.	Commission	-
d.	Medical Expenditure	-
e.	Leave Travel Assistance	-
f.	Personal Accident Insurance	-
g.	Company's contribution to provident Fund	-
h.	Company's Contribution to pension/ superannuation Fund	-
i.	Gratuity	-
j.	Encashment of leave	-
k.	Company's Car	-
l.	Telephone, cell phone, fax, computer system with internet facilities and other communication equipment at residence	-
m.	Leave	-

The terms and conditions of payment of remuneration, perquisites, allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Director as they may in their discretion, deem fit, within the maximum amount payable to Managing Director in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 11 of the notice.

Except Mr. Kamal Poddar being the appointee & Mrs. Hemlata Poddar Spouse of the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

ANNEXURE A TO NOTICE

Details of Directors seeking appointment/ re appointment at the Annual General Meeting scheduled to be held on Thursday, September 23, 2021 at 3.00 PM IST (Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015.

Name of the Director	Mr. Ajay Rajendra Kejriwal	Mr. Subodh Agrawal	Mr. Sandeep Kumar Singh	Mrs. Sudha Bhushan	Mr. Ashok Kumar Thakur	Mr. Kanhaiya Lal Berwal	Mr. Sunil Kumar Patodia
Date of Birth Age	11th February, 1979	02nd March, 1962	01st July, 1971	12th January, 1979	10th August, 1954	02nd October, 1954	01st May 1968
Date of Appointment	29th May 2010	10th November 2020	12th February 2021	12th February 2021	14th July, 2021	14th July, 2021	13th August 2021
Relationship with Directors & Key Managerial Personnel	Executive Director (Not related with Directors & Key Managerial Personnel)	Independent Director (Not related with Directors & Key Managerial Personnel)	Independent Director (Not related with Directors & Key Managerial Personnel)	Independent Director (Not related with Directors & Key Managerial Personnel)	Independent Director (Not related with Directors & Key Managerial Personnel)	Independent Director (Not related with Directors & Key Managerial Personnel)	Promoter Chairman (Not related with Directors & Key Managerial Personnel)
Expertise in specific Functional area	Finance & Management Practices	Finance & Taxation	Business Management & Development	Finance & Taxation	Business Management & Development	Business Management & Development	Finance & Taxation
Qualification	Chartered Accountant	Chartered Accountant	Post Graduated in Rule Development	Chartered Accountant & Company Secretary	M.com	M.com	Chartered Accountant
Board Membership of other Listed Companies	NIL	1	2	2	2	NIL	NIL
Chairman/Member of the Committee of the Board of Director	2	1	NIL	1	2	1	NIL
a) Audit Committee	YES	NIL	NIL	YES	YES	NIL	NIL
b) Nomination & Remuneration Committee	NIL	NIL	NIL	NIL	YES	YES	NIL
c) Stakeholder Relationship Committee	YES	YES	NIL	NIL	NIL	NIL	NIL
No. of Shares held in the Company	3,02,000	NIL	NIL	NIL	NIL	NIL	25,88,500

Note:

1. Detailed profile of the above Director is given as part of the Annual Report. The Directorship, Committee Memberships and Chairmanships does not include positions in foreign companies, unlisted companies and private companies, position as an advisory board member and position in companies under section 8 of the Companies Act, 2013. Information pertaining to remuneration paid to the Directors who are being appointed/re-appointed and number of Board Meetings attended by them during the year 2020-21 are provided in Corporate Governance Report.

2. The proposal for appointment/ re-appointment has been approved by the Board pursuant to the recommendation of the Nomination & Remuneration Committee considering their skills, experience and knowledge and positive outcome of performance evaluation.



ANNEXURE B TO NOTICE

Brief profile of Directors seeking appointment/re-appointment at the 28TH Annual General Meeting to be held on September 23, 2021

Mr. Ajay Kejriwal (DIN : 03051841) :

CA Ajay Kejriwal is a fellow member of the Institute of Chartered Accountants of India. He also holds a degree of D.I.S.A. issued by I.C.A.I. He has experience of more than 15 years in financial markets. Mr. Ajay Kejriwal has been very influential in steering the Technological advancement of the group "Choice". A "SEBI" registered "Investment Adviser", a Diploma in "Information System Audit", Mr. Kejriwal has a distinguished knowledge & experience in the field of Finance, Taxation & Management and thus has played a pivotal role in the progress of group "Choice".

Mr. Subodh Kumar Agrawal (DIN No: 00553916):

Non Executive Independent Director
A Chartered Accountant by profession, Mr. Agrawal also holds a certification on "D.I.S.A" from the "Institute of Chartered Accountants of India" (ICAI). Further to add to his wings Mr. Agrawal also holds a Chartered Accountant Degree from the Institute of Chartered Accountants of Australia. A Law graduate from the University of Calcutta, Mr. Agrawal has served as the President of "ICAI" and also has aided BSE & NSE as an Arbitrator in Capital Market cases.

Mr. Sandeep Singh (DIN No. 02814440) :

Non Executive Independent Director
Mr. Singh is a Post Graduate in Rural Development from Xavier Institute of Social Sciences, Ranchi and has a specialization in Media Planning and General Business Management.
Mr. Singh is currently the interim Chairman of the Board of Governor of "IIM Kashipur" & also on the Advisory Board of "National Institute of Mass Communication & Journalism" Ahmedabad and Indian "Institute of Democratic Leadership" Mumbai.

Ms. Sudha Bhushan (DIN No. 01749008):

Non Executive Independent Director
Ms. Bhushan is Chartered Accountant, Company Secretary, Registered Valuer by Profession. Ms. Bhushan is an expert in FDI Policy & FEMA Regulations with 15 Years of experience. An advisor to "Bank of Baroda" for its NRI & International operations Ms. Bhushan have also authored various books on FDI, Foreign Exchange Management Act & Taxation.
A Scholar throughout her life Ms. Bhushan has been awarded many awards & recognitions.

Mr. Ashok Kumar Thakur (DIN No. 07573726) :

Non Executive Independent Director
Mr. A.K Thakur was the General Manager of Union Bank of India and has experienced more than 40 years of services in several and varied areas like Banking services, HR functions, Marketing, and management services.

Mr. Kanhaiyalal Berwal (DIN No. 07535424) :

Non Executive Independent Director
Mr. Kanhaiya Lal Berwal is a retired I.P.S and an Ex. Member of the Rajasthan Public Service Commission (R.P.S.C). Presently he is the D.G. Dr. B.R. Ambedkar foundation. He is associated with many Ngo's for the upliftment of SC/ST and other backward communities especially in the tribal area of Rajasthan.

Mr. Sunil Kumar Patodia (DIN: 00751941):

Non Executive -Non Independent Chairman
A Chartered Accountant by profession, the seeds of a fully-integrated financial services Firm were sowed by our Multi-faceted promoter, CA Sunil Patodia. His distinguished experience of 25

years and achievements in this highly competitive sector has been looked upon as inspiration by many. It's his leadership and vision that enables Choice Group to function like a family. Mr. Patodia is part of many Clubs and Councils which provide further opportunities for everyone, regularly invited to lecture at prestigious seminars, advocates the cause of women empowerment (has helped built a women's hostel) while leading the group from strength to strength.

Place: Mumbai
Date: August 13, 2021

Registered Office:
Choice House,
Shree Shakambhari
Corporate Park,
Plot No. 156-158,
J.B. Nagar,
Andheri (East),
Mumbai - 400 099

By Order of the Board of Directors

Sd/-
(Karishma Shah)
Company Secretary

Email Id: info@choiceindia.com

Thanking you