

REF: CIL/CC/BSE-27/2020-21



September 23, 2021

To,  
The Department of Corporate Services,  
The BSE Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai- 400 001.

**Sub: Intimation of Summary of Proceedings of the 28<sup>th</sup> Annual General meeting of the Company held on September 23, 2021.**

**Scrip Code: 531358**

Dear Sir/Madam,

This is to inform you that the 28<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Thursday, September 23, 2021 at 3.00 P.M through Video Conferencing (VC)/ other Audio Visual Means (OAVM) as per circulars issued by Ministry of Corporate Affairs (MCA) & Securities & Exchange Board of India (SEBI).

In this regard, please find enclosed herewith the Summary of the proceedings of the AGM pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as **Annexure I**.

The details required under Regulation 30 of the Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, are also enclosed herewith as **Annexure II**.

This will also be hosted on the Company's website at : [www.choiceindia.com](http://www.choiceindia.com)

Kindly take the same on your record.

Thanking You,  
Yours Truly,

For Choice International Limited

(Karishma Shah)

Company Secretary & Compliance Officer



**Choice International Limited**

Choice House, Shree Shakambhari Corporate Park, Plot No.156-158, J.B. Nagar, Andheri (East), Mumbai - 400 099.  
Tel.: +91-22-6707 9999 Email ID:-[info@choiceindia.com](mailto:info@choiceindia.com) Website:-[www.choiceindia.com](http://www.choiceindia.com) CIN No. L67190MH1993PLC071117

**Summary of the Proceedings of 28<sup>th</sup> AGM of the Company**

The 28<sup>th</sup> Annual General Meeting (AGM) of the Members of the Choice International Limited (Company) was held on Thursday, September 23, 2021 at 3.00 P.M. through Video Conferencing (VC)/ other Audio Visual Means (OAVM) in compliance with circulars issued by Ministry of Corporate Affairs (MCA) & Securities & Exchange Board of India (SEBI) from time to time. The link for accessing the AGM was opened at 02.30 P.M., 30 minutes prior to the official time as per the statutory requirements & convenience

**Present:**

- |                             |   |                        |
|-----------------------------|---|------------------------|
| 1. Mr. Sunil Patodia        | - | Non-Executive Chairman |
| 2. Mr. Kamal Poddar         | - | Managing Director      |
| 3. Mr. Ajay Kejriwal        | - | Executive Director     |
| 4. Mrs. Hemlata Poddar      | - | Non-Executive Director |
| 5. Mr. Subodh Kumar Agrawal | - | Independent Director   |
| 6. Mr. Sandeep Kumar Singh  | - | Independent Director   |
| 7. Mr. Ashok Kumar Thakur   | - | Independent Director   |
| 8. Mr. Kanhaiya Lal Berwal  | - | Independent Director   |
| 9. Mrs. Sudha Bhushan       | - | Independent Director   |

The Meeting was chaired by Mr. Sunil Patodia, Chairman of the Company, on presence of requisite quorum, the meeting was called in order.

Mr. Sunil Patodia gave an overview of the financial & overall performance of the Company during the financial year ended March 31, 2021.

The Chairman informed the members that 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 as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Company has provided an electronic voting facility to the Members of the Company in respect of businesses to be transacted at the 28<sup>th</sup> AGM. The e- voting period commenced on September 20, 2021 at 9.00 A.M. and ended on September 22, 2021 at 5.00 P.M.

The Members were informed that M/s. R M Mimani & Associates LLP, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



With the consent of the Members present, the Notice convening the 28<sup>th</sup> Annual General Meeting, Audited Financial Statements (both Standalone & Consolidated) along with Auditor's Report & Director's Report as on March 31, 2021 circulated to the Members were taken as read.

The Chairman invited the Members to make their observations , if any, which were suitably replied.

The following resolutions as per the Notice of Annual General Meeting were transacted and approved at the meeting with requisite majority.

Item no.	Resolutions	Type of Resolutions
1.	To consider and adopt: A) 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. B) Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 and the reports of the Auditors thereon.	Ordinary Ordinary
2.	To appoint a Director in place of Mr. Ajay Kejriwal (DIN 03051841), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary
3.	To increase the Authorised Share Capital of the Company and amendment in the Capital Clause of the Memorandum of Association of the Company	Ordinary
4.	Regularisation of Appointment of Additional Director, Mr. Subodh Agrawal (DIN: 00553916), by appointing him as Non- Executive Independent Director of the Company	Ordinary
5.	Regularisation of Appointment of Additional Director, Mr. Sandeep Kumar Singh (DIN: 02814440), by appointing him as Non- Executive Independent Director of the Company	Ordinary
6.	Regularisation of Appointment of Additional Director, Mrs. Sudha Bhushan (DIN: 01749008) by appointing her as Non- Executive Independent Director of the Company	Ordinary
7.	To approve the Re-Appointments of Mr. Ashok Kumar Thakur (DIN No. 07573726) as (Non- Executive) Independent Director of the Company for second term of five consecutive years	Special
8.	To approve the Re-Appointments of Mr. Kanhaiya Lal Berwal (DIN No. 07535424) as (Non- Executive) Independent Director of the Company for second term of five consecutive years	Special
9.	Appointment of Mr. Sunil Kumar Patodia (DIN: 00751941) as Non-Executive Non Independent Chairman Director of the Company	Ordinary
10.	Approval for Related Party Transactions	Ordinary



**Choice International Limited**

11.	To approve the revision in the Remuneration of Mr. Kamal Poddar, Managing Director of the Company	Special
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The Company Secretary thereafter informed that the members who had not casted their vote through remote e-voting, may cast their vote through e-voting platform within 15 minutes post closure of proceedings of the meeting.

The Company Secretary informed that the result of the e-voting and the remote e-voting will be declared on the receipt of the scrutinizers report on September 25, 2021 and shall be placed on the Company's website and the website of the CDSL immediately after the declaration of results. The results shall also be forwarded to the stock exchange.

The 28<sup>th</sup> AGM of the Company was concluded at 4.00 P.M.

For Choice International Limited



(Karishma Shah)

Company Secretary & Compliance Officer

Date: September 23, 2021

Place: Mumbai



**Annexure II**

**I. Appointment/ Re-appointment of Directors**

**1. MR. SUBODH KUMAR AGRAWAL**

Sr. No	Particulars	Disclosures
1	Reason for change viz. appointment, Resignation removal, death or otherwise	Appointment
2	Date of appointment/ <del>cessation</del>	10-11-2020
3	Date of Birth	02-03-1962
4	Term of Appointment	To hold the office for five consecutive years commencing from the Date of Appointment i.e., 10 <sup>th</sup> November 2020.
5	Brief profile	Mr. Subodh Kumar Agrawal (DIN No. 00553916), a Chartered Accountant by profession and holds a certification from "D.I.S.A" from the "Institute of Chartered Accountants of India" (ICAI). Further, Mr. Agrawal also holds a Chartered Accountant Degree from the Institute of Chartered Accountants of Australia.
6	Disclosure of relationships between directors (in case of appointment of a director)	NA

**2. MR. SANDEEP KUMAR SINGH**

Sr. No	Particulars	Disclosures
1	Reason for change viz. appointment, Resignation removal, death or otherwise	Appointment
2	Date of appointment/ <del>cessation</del>	12-02-2021
3	Date of Birth	01-07-1971
4	Term of Appointment	To hold the office for five consecutive years commencing from the Date of Appointment i.e., 12 <sup>th</sup> February 2021.
5	Brief profile	Mr. Sandeep Kumar Singh (DIN No. 02814440) is a Post Graduate in Rural Development and has specialization in Media Planning Business Management. He is currently the Interim Chairman of the Board of Governors of IIM Kashipur & also on Advisory Board of "National Institute of Mass Communication & Journalism, Ahmedabad & Indian "Institute of Democratic Leadership" Mumbai.
6	Disclosure of relationships between directors (in case of appointment of a director)	NA



**Choice International Limited**

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

**Tel.: +91-22-6707 9999 Email ID:-info@choiceindia.com Website:-www.choiceindia.com CIN No. L67190MH1993PLC071117**

### 3. Mrs. SUDHA BHUSHAN

Sr. No	Particulars	Disclosures
1	Reason for change viz. appointment, Resignation removal, death or otherwise	Appointment
2	Date of appointment/cessation	12-02-2021
3	Date of Birth	12-01-1979
4	Term of Appointment	To hold the office for five consecutive years commencing from the Date of Appointment i.e., 12 <sup>th</sup> February 2021.
5	Brief profile	Mrs. Sudha Bhushan (DIN No. 01749008) a Chartered Accountant, Company Secretary, Insolvency Resolution Professional, Registered Valuer by Profession. Ms. Bhushan is an expert in India FDI Policy, FEMA Regulations. Ms. Bhushan has also authored various books on FDI, Foreign Exchange Management Act, 1999 and International Taxation.
6	Disclosure of relationships between directors (in case of appointment of a director)	NA

### 4. MR. ASHOK KUMAR THAKUR

Sr. No	Particulars	Disclosures
1	Reason for change viz. appointment, Resignation removal, death or otherwise	Re-appointment
2	Date of appointment/cessation	14-07-2021
3	Date of Birth	10-08-1954
4	Term of Appointment	To hold the office for five consecutive years commencing from the Date of Re-appointment i.e., 14 <sup>th</sup> July 2021.
5	Brief profile	Mr. A K Thakur (DIN: 07573726) 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.
6	Disclosure of relationships between directors (in case of appointment of a director)	NA



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**5. MR.KANHAIYA LAL BERWAL**

Sr. No	Particulars	Disclosures
1	Reason for change viz. appointment, Resignation removal, death or otherwise	Re-appointment
2	Date of appointment/ <del>cessation</del>	14-07-2021
3	Date of Birth	02-10-1954
4	Term of Appointment	To hold the office for five consecutive years commencing from the Date of Re-appointment i.e., 14 <sup>th</sup> July 2021.
5	Brief profile	Mr. Kanhaiya Lal Berwal (DIN No. 07535424) 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.
6	Disclosure of relationships between directors (in case of appointment of a director)	NA

**6. MR. SUNIL KUMAR PATODIA**

Sr. No	Particulars	Disclosures
1	Reason for change viz. appointment, Resignation removal, death or otherwise	Appointment
2	Date of appointment/ <del>cessation</del>	13-08-2021
3	Date of Birth	01-05-1968
4	Term of Appointment	To hold the office for five consecutive years commencing from the Date of Appointment i.e., 13 <sup>th</sup> August 2021.
5	Brief profile	Mr. Sunil Kumar Patodia (DIN No. 00751941) is a Founder and Promoter of Choice Group. 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 in his leadership and vision that the Choice Group has evolved over years & has got its foot stronger in the "Financial Service Industry".
6	Disclosure of relationships between directors (in case of appointment of a director)	Promoter





**Choice**  
Nurturing Financial Excellence

## II. Approval For Related Party Transactions

S.no.	Particulars	Disclosures
1.	Name of the Related Party	Choice Insurance Broking India 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 CIBIPL.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Acquisition of 50% Stake in CIBIPL 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.



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