



## IDBI Trusteeship Services Limited

**Registered Office:** Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Road, Mumbai - 400001.

**Telephone :** +91-22-4080 7000 • **Fax :** +91-22-6631 1776 • **Email :** itsl@idbitrustee.com

**CIN :** U65991MH2001GOI131154

## Notice

Notice is hereby given that the Twenty-Fifth Annual General Meeting of **IDBI TRUSTEESHIP SERVICES LIMITED** will be held on **Friday, 26th September, 2025** at **3.00 p.m.** through Video Conference / OAVM to be hosted from the Registered Office of the Company at Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400 001 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.
2. To declare a Final Dividend for the year 2024-25.
3. To appoint a Director in place of Mr. Pradeep Kumar Malhotra (DIN: 09817764), who retires by rotation and being eligible, has offered himself for re-appointment.
4. To appoint a Director in place of Mr. Balkrishna Variar (DIN: 10661169), who retires by rotation and being eligible, has offered himself for re-appointment.
5. To fix the remuneration of the Statutory Auditors appointed by the Comptroller and Auditor-General of India for the financial year 2025-26.

### SPECIAL BUSINESS

6. **To consider and if thought fit, pass with or without modification the following as an Ordinary Resolution:**  
“**RESOLVED THAT** pursuant to the provisions of the Section 160 of the Companies Act, 2013 Mr. Soma Nandan Satpathy (DIN: 10899299) who was appointed as an Additional Director with effect from 16.01.2025 be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

By Order of the Board of Directors

**Indranil Maitra**

Company Secretary

Membership No. A42633

### Registered Office:

Ground Floor, Universal Insurance Building,  
Sir Phirozshah Mehta Road, Fort,  
Mumbai - 400 001

**CIN:** U65991MH2001GOI131154

**Place:** Mumbai

**Date:** August 29, 2025

## Notes:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 respectively ("MCA Circulars") has allowed conducting of Annual General Meeting ("AGM") by companies through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility upto September 30, 2025, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars and provisions of the Companies Act, 2013, the 25th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue.
2. 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 be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
3. 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 Purva Sharegistry (India) Pvt. Ltd., Registrar and Transfer Agent, by e-mail through its registered e-mail address to [support@purvashare.com](mailto:support@purvashare.com) or [indranil.maitra@idbitrustee.com](mailto:indranil.maitra@idbitrustee.com)
4. 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 for 200 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, HR, Nomination and Remuneration Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. 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.idbitrustee.com](http://www.idbitrustee.com).
7. The information required in respect of appointment/ re-appointment of Director as the Secretarial Standards - II on General Meetings under item 6 is annexed hereto respectively.
8. All the Documents referred to in accompanying notice are available at the registered office of the Company during office hours on all days except Saturday, Sunday and public holiday up to the date of this General meeting.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Registrar and Share Transfer Agent i.e. **Purva Sharegistry (India) Pvt. Ltd.**
10. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
11. Instructions for attending the AGM and e-voting are as follows:
  - i. Shareholders will be able to attend the AGM through VC / OAVM through web link – <https://us06web.zoom.us/j/82032175228?pwd=m2b7CWJMuDkZbKiTadCLEvWWEFK0BN.1>
  - ii. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  - iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- iv. 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.
- v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [indranil.maitra@idbitrustee.com](mailto:indranil.maitra@idbitrustee.com).
- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- vii. If you have any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to [support@purvashare.com](mailto:support@purvashare.com).

**12. Transfer of unclaimed/unpaid dividends to the Investors Education and Protection Fund (IEPF):** Pursuant to Section 124 (5) of the Companies Act, 2013 (205A of the Companies Act, 1956) read with applicable rules and provisions of the Companies Act, 2013, all unclaimed/unpaid dividend declared and paid up to the financial year March 31, 2018 shall be transferred to Investor Education and Protection Fund set up by the Central Government account and no claim can be admitted in respect of this fund. Members are therefore requested to claim their dividend warrants, if any, immediately for subsequent financial years. Members may approach the Company for issue of fresh dividend cheques in case any amount of dividend has remained unclaimed.

**13. Transfer of Equity Shares to the Investors Education and Protection Fund (IEPF):** In compliance with the requirements laid down in Section 124(6) of the Companies Act, 2013 read with the 'Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016', the Company has transferred all equity shares in respect of which dividends had remained unpaid or unclaimed by the shareholders for seven consecutive years or more, to the account of the IEPF.

However, the Shareholders are entitled to claim their shares including all the corporate benefits accruing on such shares, if any, from the IEPF Authority by submitting an online application in Form IEPF-5 and sending a physical copy of the IEPF-5, as prescribed, for claiming back the shares, are available on the website of the IEPF [www.iepf.gov.in](http://www.iepf.gov.in). It may please be noted that no claim shall lie against the Company in respect of share(s) transferred to IEPF pursuant to the said Rules.

#### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this notice**

##### **Item no. 5**

The Statutory Auditors of the Company are appointed by the Comptroller & Auditor General of India (CAG) every year in terms of Section 139(5) of the Companies Act, 2013 (Section 619 (4) of the Companies Act, 1956). However their remuneration is required to be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine. The Board of Directors vide their meeting held on August 29, 2025, are authorized to fix the remuneration and related expenses to be paid to the Statutory Auditors appointed by the CAG for the financial year 2025-26. The members are requested to authorize the Board of Directors to fix and determine the remuneration payable to the Statutory Auditors once they are appointed by the CAG.

None of the Directors are interested in the aforesaid resolution.

##### **Item no. 6**

Mr. Soma Nandan Satpathy, nominee of LIC of India, a shareholder of the Company, was appointed as an Additional Director by the Board of Directors on 16th January, 2025 and holds office up to the date of the Annual General Meeting of the Company. The Company has received a notice from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director. Mr. Soma Nandan Satpathy is eligible for appointment as the Director of the Company. The Board of Directors, recommend the resolution as set out in Item No. 6 of the accompanying Notice.

Mr. Soma Nandan Satpathy, Director (non-executive), age 60 is a Post Graduate in Agriculture Science. He is also a Fellow member of the Insurance Institute of India and has Specialised Diploma in Health Insurance. During the course of his 35 years of service with LIC of India, he has worked both in administrative as well as marketing assignments, has more than two decades of experience in life insurance marketing. He also was in charge of Pension & Group Business operation in Mumbai, has headed worked in Estate Management and Office services in Bhopal zone.

Being in the cadre of Executive Director, he had a stint at Management Development Centre (MDC), the apex training and learning centre to Senior level executives of LIC, located at Borivali in Mumbai. Further, he worked as Secretary General of the Insurance Institute of India.

None of the Directors other than Mr. Soma Nandan Satpathy is interested in the aforesaid resolution.

By Order of the Board of Directors

**Indranil Maitra**

Company Secretary

**Registered Office:**

Ground Floor, Universal Insurance Building,  
Sir Phirozshah Mehta Road,  
Fort, Mumbai - 400 001.

**CIN:** U65991MH2001GOI131154

**Place:** Mumbai

**Date:** August 29, 2025



## Details of the Director seeking reappointment as per Secretarial Standards (SS-2) issued by The Institute of Company Secretaries of India (ICSI)

### Brief Resume of Directors:

| Name of Directors                                      | Mr. Pradeep Kumar Malhotra  | Mr. Balkrishna Variar   | Mr. Soma Nandan Satpathy  |
|--|---|---|---|
| Age  | 59 Years  | 56 Years  | 60 Years  |
| Date of first appointment                              | 14-12-2022  | 24-06-2024  | 16-01-2025  |
| Shareholding in the Company                            | NIL   | NIL   | NIL   |
| Qualification  | Qualified Engineering Graduate from Delhi College of Engineering besides being a Fellow of Insurance Institute of India. He has reached highest level in NSE Certification of Financial Market (NCFM) and also completed Company Secretary (Professional level).  | Bachelor in Commerce, Associate member of the Institute of Cost Accountants of India, a Fellow member of the Insurance Institute of India and an Associate of the Chartered Insurance Institute.  | Post Graduate in Agriculture Science, Fellow member of the Insurance Institute of India and has a special Diploma in Health Insurance   |
| Experience   | Mr. Pradeep Kumar Malhotra has a rich experience of over three decades in various capacities including in Marketing, Pension & Gratuity Services, LIC Housing Finance Limited, Legal & Corporate Strategy and Investment functions in Life Insurance Corporation of India. He has more than 12 years of experience in managing Investment Functions such as Debt, Equity, Treasury, and ULIP Fund Management.<br>Prior to his current assignment he worked in various functions such as Chief-Investments and Chief-Legal at Life Insurance Corporation of India (LIC). | During the course of his 36 years of service with the General Insurance Corporation of India, Mr. Balkrishna Variar has worked in several sections of reinsurance and finance. Presently he is holding the position of General Manager and Chief Financial Officer at General Insurance Corporation of India and manages the Finance functions. | Mr. Soma Nandan Satpathy has more than 35 years of service experience in Life Insurance Corporation of India. He has worked in administrative and marketing assignments, Pension & Group Business operation, Estate Management and Office services. Being in the cadre of Executive Director, he had a stint at Management Development Centre (MDC), the apex training and learning centre to Senior level executives of LIC, located at Borivali in Mumbai. Further, he worked as Secretary General of the Insurance Institute of India. |
| Remuneration last drawn                                | Rs. 1,13,88,665/- p.a.<br>Also refer notes to accounts  | Nil   | Nil   |
| Relationship with other director, KMP                  | None  | None  | None  |
| Number of Meeting attended during the year             | 8   | 4   | 2   |
| Directorship of other companies                        | 1. TAI – Trustees Association of India – Director<br>2. Indian Bank – Shareholder Director  | GIC Re South Africa Ltd. - Director   | Nil   |
| Chairmanship / Membership of committees of other Board | Indian Bank –<br>1. Customer Service Committee<br>2. IT Strategy Committee<br>3. Audit Committee of the Board<br>4. Stakeholders Relationship Committee<br>5. Review Committee for Wilful Defaulters<br>6. Board Committee for Performance Evaluation<br>7. Special Committee of the Board for Monitoring and Follow up cases of Frauds   | Nil   | Nil   |