



**INDIAN INSTITUTE OF INSURANCE SURVEYORS AND
LOSS ASSESSORS**

CIN: U80902TG2005NPL047675

Registered Office: 6-1-73, Office No. 104 & 106, First Floor,
Saeed Plaza, Lakdikapul Hyderabad 500004, Telangana,
India. E-mail: admin@iiisla.co.in;

Website: <http://www.iiisla.co.in/>; Tel: 040- 23261072/73

NOTICE OF THE ADJOURNED 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Adjourned 13th Annual General Meeting (AGM)** of the Members of M/s. **INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS** (which was originally held on 27th December, 2021 and was adjourned) will be held on **Saturday, 30th July, 2022 at 03:30 PM IST at Hotel Best Western Ashoka Near Metro Station 6-1, 70, Lakdikapul Road, near to Lakdikapul, Hyderabad - 500004, Telangana, India** to transact the following business:

ORDINARY BUSINESS:

1. *To receive, re-consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the notes attached thereto, along with Reports of the Board of Directors and Auditors thereon and the action taken points by the Council with respect to queries raised and clarifications sought by the members.

**For INDIAN INSTITUTE OF INSURANCE
SURVEYORS AND LOSS ASSESSORS**

S/d-

LALIT GUPTA

Director & President

DIN: 00626039

H. No. 926, Sec-21D, NIT,
Faridabad – 121001, Haryana, India.

Place: Hyderabad

Date: 08th July, 2022

***NOTE REGARDING ADJOURNED ANNUAL GENERAL MEETING:**

The Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2021 was put to vote in the 13th Annual General Meeting which was originally held on 27th December, 2021. Since the votes cast in favour of the resolution were less than the votes cast against the resolution, the Audited Financial Statements along with the Reports of the Auditor and Board was not approved by the Members with the requisite majority and therefore the 13th Annual General Meeting was adjourned sine-die.

In the said meeting, many queries were raised and clarifications were sought by some of the members of the Company on the Audited Financial Statements along with Report of the Auditor and Board. Further, they requested the Board of Directors/Council to provide necessary explanations and information with respect to the clarifications sought after conducting proper inquiries.

In this regard, the Council has constituted various Committees to conduct inquiries and to examine the said queries and clarifications raised by the members of the Company. The Committees are in the due process of conducting inquiries and examinations of the said matter. After examination of the said matters the reports of the Committees will be provided to the members in the future correspondences.

The details of the replies / Action Taken by the Council Members for the clarifications / information sought by the Members in the Annual General Meeting with respect to the Financial Statements of the Company is attached herewith as Annexure-I.

Now, the adjourned 13th Annual General Meeting is being re-convened to consider the Agenda Item regarding re-consideration of the Audited Financial Statement, containing Balance Sheet as at 31st March, 2021, Profit & Loss Account and Cash Flow Statement of the Company, for the year ended 31st March, 2021 together with the Report of the Auditor and Board.

OTHER NOTES:

1. A member entitled to attend and vote at the above meeting but is not entitled to appoint a proxy as the same is not provided in the Articles of Association of the Company.
2. All Documents referred to in the accompanying notice along with statutory registers and other necessary documents as stipulated under the Act shall be available for inspection during the Adjourned AGM.
3. Every member shall have one vote on the resolution subject to the Articles of Association of the Company.

4. Member who intends to attend the Adjourned AGM at the venue is required to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. The Notice of the Adjourned AGM along with the Annual Report 2020-21 is sent through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Adjourned 13th AGM Notice along with the Original 13th AGM Notice and Annual Report 2020-21 will also be available on the Company's website viz. <https://www.iiisla.co.in/> and the E-Voting Agency i.e., National Securities Depository Limited (NSDL).
6. Members who have not yet registered their email addresses are requested to register the same by providing their name, Membership Number, e-mail id to receive the notice calling Adjourned AGM, Annual Report & other documents permissible to be sent through electronic mode, by sending e-mail to **admin@iiisla.co.in (Mr. Unni Anand, Admin)**.
7. Members may send their queries, if any, on the financial statements/operations of the Company at admin@iiisla.co.in, at least 7 days before the Adjourned meeting, so that the information can be compiled in advance. The same will be replied by the company suitably.
8. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Members are provided with the facility to cast their vote on the resolution set forth in this Adjourned 13th AGM Notice, through remote e-voting on **NSDL's e-voting platform**.
9. Persons whose name appears in the Register of Members (List of Good Standing Members) as on **Saturday, 23rd July, 2022** (cut-off date) shall be entitled to vote by way of e-voting on the date of Adjourned 13th AGM. Any person who is not a member as on the above cut-off date should treat this Notice for information purpose only.
10. The facility for voting through ballot paper or poll paper shall be made available at the adjourned 13th AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper or poll paper.
11. The members who have cast their vote by remote e-voting prior to the Adjourned 13th AGM may also attend the AGM but shall not be entitled to cast their vote again.

12. The remote e-voting facility will be available during the following period:

Date and Time of Commencement of Remote E-Voting	From 09:00 am (Server Time) on Wednesday, 27th July, 2022.
Date and Time of Conclusion of Remote E-Voting	Up to 05:00 pm (Server Time) on Friday, 29th July, 2022.

Note: Remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.

13. The Board of Directors (Council Members) has appointed **Shri R. Ramakrishna Gupta, a Company Secretary in practice (C.P. No. 5523)** as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
14. The Scrutinizer shall, after conclusion of voting at the AGM, count the votes cast at the meeting. Thereafter, he will unblock the votes cast through remote e-voting and voting during the AGM in the presence of at least two witnesses not in the employment of the Company and make, not later than 3 days from the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against the resolution, invalid votes, if any and whether the resolution(s) has/have been carried or not, to the Chairperson or any other person authorised by Chairperson in writing, who shall countersign the same and declare the result of the voting.
15. The result of voting along with the scrutinizers' report shall be placed on the website of the Company viz. <https://www.iiisla.co.in/> and on NSDL's website www.evoting.nsdl.com.
16. Members are requested to carefully read the "**Procedure and Instructions for remote e-voting**" given below.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
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Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
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Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step-1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- a) Visit the e-Voting website of NSDL. Open web browser by typing the URL <https://www.evoting.nsdl.com/> either on a Personal Computer or on a

mobile;

- b) Once the home page of e-Voting system is launched, click on the icon '**Login**' which is available under '**Shareholders/Members**' section.
- c) After clicking on the 'Login' which is available under 'Shareholders/Members' section, a new screen will open. You are required to enter the login credentials (i.e. User ID and password) as received from NSDL in the PDF File attached with the e-mail sent on the mail-id registered with the IISLA. Please note that password to open the PDF file would be your membership number in upper case (without using slash). After entering these details appropriately, enter the verification code, tick on "I hereby agree to all Terms and Conditions" and click on '**LOGIN**'.
- d) On successful login, the system will prompt you to change password on first login. Further, User shall select the "Security Question" from the drop down list and enter the answer in "Answer" field.

Note: You are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.).

Example: Notice@1234

- e) Upon the successful change of Password, the system will prompt you to Login again with the new password. Once you login with the new Password, the Home page of e-voting will appear.
- f) Now you are ready for remote e-voting.

Details on Step-2 is given below:

How to cast your vote electronically on NSDL E-Voting system?

- a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) User may select the e-voting cycle for voting by clicking on the hyperlink of "EVEN" (Electronic Voting Event Number) as shown below. Kindly, select the "EVEN" i.e., 'Indian Institute of Insurance Surveyors and Loss Assessors'
- c) Cast your vote by selecting appropriate options i.e. assent or dissent and click on "Submit" and also "Confirm" when prompted.

- d) Upon confirmation the OTP will be sent to the registered mobile number and/or registered mail-id of member. Enter the OTP and click on submit.
- e) Upon successful submission of OTP, the message "Vote cast successfully" will be displayed.
- f) Once you confirm your vote, you will not be allowed to modify your vote.
- g) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h) In case of any queries, you may call on toll free no: 1800 1020 990 /1800 224 430 or send a request to evoting@nsdl.co.in.

INSTRUCTIONS FOR VOTING ON THE DAY OF THE ADJOURNED 13TH AGM ARE AS UNDER:

- a) Only those Members/ shareholders, who will be attending the Adjourned 13th AGM 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 Ballot/Polling papers as provided in the Adjourned 13th AGM.
- b) Members who have voted through Remote e-Voting will be eligible to attend the Adjourned 13th AGM. However, they will not be eligible to vote at the Adjourned 13th AGM.
- c) Members who will be attending the Adjourned 13th AGM are compulsory required to adhere to COVID-19 guidelines issued by the relevant authorities.

IN CASE YOU HAVE NOT RECEIVED USER-ID OR PASSWORD FROM NSDL:

In case you have not received user-id or password from NSDL, you can alternatively use OTP based log-in on <https://www.evoting.nsdl.com> (Under Shareholder/Member Login)

User-Id will be as follows:

User ID: EVEN No. + Membership No. (Without using slash '/')

EVEN NO. OF THE ADJOURNED 13TH ANNUAL GENERAL MEETING IS 120387.

For Example: If your Membership is A/S/12345 and EVEN for the Adjourned 13th AGM is 120387

Then the user-id will be: 120387AS12345

Note: EVEN No. of the Adjourned 13th Annual General Meeting will be available on the website of the IISLA.

Select login type as OTP and follow the instructions and proceed. The OTP will be sent to your registered Mobile Number and E-Mail, using the OTP received you can log-in and cast your vote.

For any queries or issues relating to e-voting, the Members may write the same to the following from the e-mail id registered with the Company (IISLA) only:

NSDL Helpdesk at Tel No. (Toll Free) 1800-222-990

E-Mail Us at: evoting@nsdl.co.in

Note:

Any query or issues written from the mail-id other than registered mail-id shall not be entertained and addressed. Company or E-voting Agency shall not be held responsible.

ATTENDANCE SLIP

Adjourned 13th Annual General Meeting held on Saturday, 30th July, 2022 at 03:30 PM

DATE	Saturday, 30 th July, 2022	TIME	03:30 PM
VENUE: Hotel Best Western Ashoka Near Metro Station 6-1, 70, Lakdikapul Road, near to Lakdikapul, Hyderabad - 500004, Telangana, India.			

Regd. Folio/Membership No	
(If not dematerialized)	
Name of the Shareholder/Member	
Number of Shares	NA

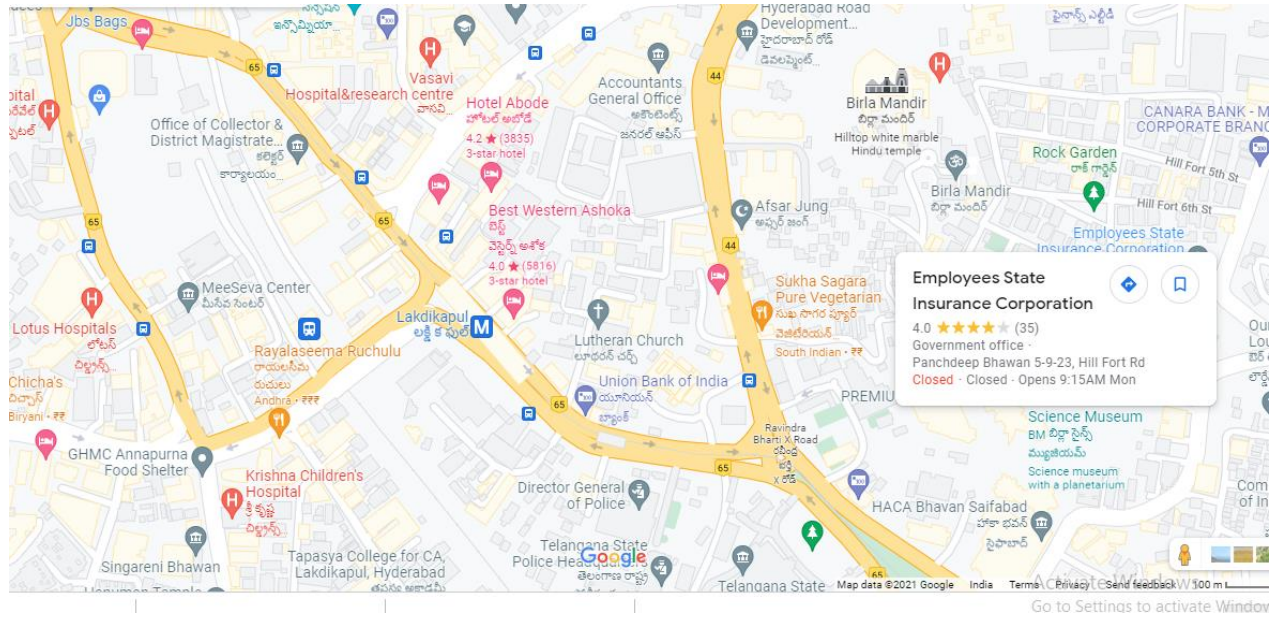
I hereby record my presence at the Adjourned 13th Annual General Meeting of the Company on **Saturday, 30th July, 2022 at 03:30 PM** at Hotel Best Western Ashoka Near Metro Station 6-1, 70, Lakdikapul Road, near to Lakdikapul, Hyderabad - 500004, Telangana, India.

Name of the Member

Signature of the Member

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

ROUTE MAP:



Venue: Hotel Best Western Ashoka Near Metro Station 6-1, 70, Lakdikapul Road, near to Lakdikapul, Hyderabad - 500004, Telangana, India.

ANNEXURE-1

REPLIES/ ACTION TAKEN BY THE COUNCIL MEMBERS FOR THE CLARIFICATIONS / INFORMATION SOUGHT BY THE MEMBERS IN THE ANNUAL GENERAL MEETING WHICH WAS ORIGINALLY HELD ON 27TH DECEMBER, 2021.

S.No	Clarification/Information sought by the Members	Reply/ Action taken by the Council
1.	<p><i>Mr. Love Patel</i> commented that the Financial Statements do not only mean the performance of the company but also includes many other things that a stakeholder looks for. He further questioned that whether IISLA is performing up to the expectations of all the stakeholders because its performance is nowhere reflected in any of the papers. He asked for the view of the entire Council as to where IISLA stands and if the Council is able to protect any surveyor from any odd and provide them with any protection.</p>	<p>It is clarified that the Company is in continuous efforts to streamline the operations of the Institute but due to the ongoing issues and pending litigations, the Council is not able to devote its time for enhancements of the performance of the Institute.</p> <p>However, the Council have streamlined many processes and constituted many committees thereafter so that proper functioning and operational excellence can be achieved.</p> <p>The Present Council shall endeavor to devote its complete time in welfare of the institute and betterment of the Profession.</p>
2.	<p><i>Mr. Love Patel</i> asked the Council Members whether the members who have paid the subscription money and are good standing members as on 04th December, 2021 are eligible to vote in the election process in which Ms. Nimisha Srivastava is the Election Officer. He further questioned them that the cut-off date decided by the Election officer is of the previous year for the election process but for the purpose of this meeting the Council members have taken the cut-off date as 04th December, 2021 which is not acceptable. He asked the Council Members to accord his objection to this particular point and stated that the Council is preparing the cut-off list as per their convenience and comfort but there should</p>	<p>There is some inconsistency between the AOA and the Companies Act, 2013. The appointment of Director is governed as per the Companies Act, 2013. Since the AOA is formed by the IRDAI, the Council is trying to comply with both. Ideally, IRDAI should have conducted the election process before the general body meeting and declared and placed the names of the winning candidates in the general body meeting and their appointment should have been in the said general body meeting but such process is not happening. Since IISLA and IRDAI have agreed to such process and IRDAI is</p>

	<p>be only one cut-off date for one particular event.</p>	<p>appointing the election officer for this purpose, the Company have recited in the resolutions to not appoint any director in this meeting in order to comply with the Companies Act, 2013 as well as the directions of the IRDAI. As the AOA gives the Election Officer such power to decide the cut-off date, the cut-off date decided by the Election Officer cannot be challenged.</p>
<p>3.</p>	<p>Mr. Rishi Pratap Bhasin, Member of the Institute raised the following queries:</p> <p>a) The Council has spent more than twenty Lakhs on litigation and court cases, how many of these cases have been fought for the benefit of the surveyors.</p> <p>b) What was the fee paid to the lawyers for the cases fought for saving the chairs of the retiring members?</p> <p>c) Around eight Lakhs have been paid to the company Secretary during the year but has any advice been taken from them for the benefit of the surveyors.</p> <p>d) What was the reason for an exorbitant hike in the salaries paid to the staff since last year?</p> <p>e) IISLA has a small website but the annual maintenance charges for such a small website is up to four Lakhs per year whereas in the market the same would not be more than 50,000 per year.</p>	<p>The Council have constituted a Special Audit Committee to investigate/examine the accounts related matters and to report their findings to the Council so that the same can be placed before the Members.</p> <p>The Committee is in the due process of conducting inquires and examinations of the said matter.</p> <p>The report of the findings of the said committee will be communicated to all the Members in future correspondence.</p>
<p>4.</p>	<p>The name of many members who have passed away is reflected in the list of the good standing member and if such member</p>	<p>The Chapters are requested to regularly inform the Central Council about the death of any of the</p>

	<p>is eligible for voting then why is such member not included in the IBF.</p>	<p>member. IBF is not denied to any member but is given as per the norms and based on the merits. If a member has paid the subscription fees and is included in the list of good standing member but is not a part of the IBF such member shall not be given any claims.</p> <p>It was further clarified that it was the duty of the Chapters to inform the Head Office of any death. Whenever there is any General meeting, the list of good standing member is posted on the website of IISLA. It is the responsibility of the Chapters to verify the same and support the Council with such information in order to take necessary corrective measures and to update the database with IISLA.</p>
<p>5.</p>	<p><i>Mr. Sowjanya Kumar Pagolu, Member of the Institute</i> raised the following queries:</p> <p>a) Are the decisions regarding Payment of legal cases or payments to vendors taken as a council or taken by Mr. Rahul Jadhav as the President.</p> <p>b) Why is the Council not allocating any funds to the Zonals / Chapters to conduct their meetings and why the respective Chapter accounts have not been opened?</p>	<p>The Council have constituted a Special Audit Committee to investigate/examine the accounts related matters and to report their findings to the Council so that the same can be placed before the Members.</p> <p>The Committee is in the due process of conducting inquires and examinations of the said matter.</p> <p>The report of the findings of the said committee will be communicated to all the Members in future correspondence.</p> <p>It was clarified that whenever the process of opening of the Bank accounts was conducted, the officer bearers of the Chapters have changed and such outgoing officers have never co-operated. Apart from</p>

		<p>this, the RBI guidelines were amended and the signatories of the earlier accounts had to get physical verification for closure of earlier accounts. Further in this regard it was decided by the Council that whenever any activity is to be conducted in any Chapter such Chapter is requested to inform the Head Office in order to be reimbursed. Accounting system has been streamlined.</p> <p>The account of IISLA is not a small account as it is a trust account. Being a Non-profit Organization the procedural requirements for opening of accounts is quite high. All accounts need to be clubbed and all relevant papers need to be attached and submitted. There has been irregularity in providing all necessary documents due to which the process of opening of accounts is delayed.</p>
6.	<p><i>Mr. Love Patel</i> brought the attention of the Council to the Qualifications given by the Statutory Auditors and sought the reply of the council for such qualifications.</p>	<p>The qualifications had already been replied to in the Board's Report and the same has been circulated to all the members through E-Mail along with Annual Report and was also published on the website of the IISLA.</p>
7.	<p><i>Mr. Nirmal Tripathi, Member of the Institute</i> questioned the Council that he had objected many times in the last 2 years and demanded the audit of IBF. Mr. Vipin Kumar Shukla replied to the query of the member.</p>	<p>In this regard, the Central Council has constituted IBF Special Committee to examine the payments made against the IBF claims wrt IBF frame work/rules & regulations laid down and to report their findings to the Council so that the same can be placed before the Members.</p> <p>The Committee is in the due process of conducting inquires and</p>

		<p>examinations of the said matter.</p> <p>The report of the findings of the said committee will be communicated to all the Members in future correspondence.</p>
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