

NOTICE OF THE 16TH ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of the members of UTI Retirement Solutions Limited will be held on Wednesday, 22nd May, 2024, at 4.00 P.M. through Video Conferencing, to transact the following businesses:

Ordinary Business:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED PROFIT & LOSS ACCOUNT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024 AND THE BALANCE SHEET AS ON THAT DATE TOGETHER WITH THE AUDITORS' REPORT THEREON AND BOARD'S REPORT FOR THE FINANCIAL YEAR 2023–24:-**

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as an **Ordinary Resolution:**

“RESOLVED THAT,

the Profit & Loss Account of the Company for the Financial year ended 31st March, 2024 and Balance Sheet as on that date together with the report of directors attached thereto and schedules attached thereto including the Significant Accounting Policies and Notes to accounts annexed thereto, the report of Statutory Auditors thereon be and are hereby noted, adopted, and approved.”

“RESOLVED FURTHER THAT,

that any of the Director(s) of the Company and/or the Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, expedient and desirable to give effect to the above resolutions including but not limited to submission of the necessary e-forms under his/her digital signature with Registrar of Companies or such other Regulatory Authorities.”

- 2. TO APPOINT DIRECTORS IN PLACE OF THOSE WHO ARE RETIRING BY ROTATION: -**

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as an **Ordinary Resolution:**

“RESOLVED THAT,

that Mr. Imtaiyazur Rahman (DIN : 01818725), Director liable to retire by rotation and who has offered himself for re-appointment, be and is hereby appointed as Director (Non- Executive Category) of UTI Retirement Solutions Limited.”

“RESOLVED FURTHER THAT,

that any of the Director(s) of the Company and/or the Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, expedient and desirable to give effect to the above resolutions including but not limited to

submission of the necessary e-forms under his/her digital signature with Registrar of Companies or such other Regulatory Authorities.”

Special Business:

3. TO RE- APPOINT MRS. SANGEETA SHARMA (DIN: 01183055), AS AN INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as

Special Resolution:

“RESOLVED THAT,

pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read together with Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the articles of association of the Company and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Sangeeta Sharma (DIN: 01183055), who has provided her consent to act as an independent director of the Company and has submitted a declaration that she meets the criteria for appointment as an independent director under the Act and who is eligible for re-appointment under applicable laws and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for another term of 5 years commencing from the date of conclusion of this Annual General Meeting and shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT,

that any of the Director(s) of the Company and/or the Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, expedient and desirable to give effect to the above resolutions including but not limited to submission of the necessary e-forms under his/her digital signature with Registrar of Companies or such other Regulatory Authorities.”

By Order of the Board of Directors
For UTI Retirement Solutions Limited

Sd/-

Abhijeet Chavan
Company Secretary & Compliance Officer
M. No. A64192
Place: Mumbai
Date:30.04.2024

Notes: -

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its circular dated 25th September, 2023 has allowed companies to conduct the annual general meeting (**AGM**) and extra ordinary general meetings (**EGM**) of companies till September 30, 2024.
3. In compliance with the aforesaid MCA Circulars, notice of this AGM is being sent through electronic mode only to those members whose email addresses are registered with the Company.
4. The members may attend the AGM through Video Conference / Other Audio-Visual Means and the link to access & join the Meeting will be shared later on separately, on the registered email-id of the members.
5. Since this AGM is being held pursuant to the MCA Circulars on AGM / EGM through VC / OAVM, 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 to this Notice.
6. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf / jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting, under Section 113 of the Act. The said Resolution/Authorization shall be sent to Mr. Abhijeet Chavan, Company Secretary & Compliance Officer of the Company and to his registered email address at abhijeet.chavan @utirsl.co.in.
7. The members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting as per the link which will be shared with all members.
8. 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.
9. Shareholders can update their mobile numbers and e-mail IDs which may be used for sending future communication(s) by writing to abhijeet.chavan @utirsl.co.in.
10. The members who need assistance before or during the AGM, or have any queries or issues regarding voting, can write an email to abhiieet.chavan@utirsl.co. in
11. All the members participating in the Meeting will be allowed to pose questions concurrently at the Meeting or alternatively, they can submit their questions in advance at abhijeet.chavan@ utirsl.co. in.

12. Voting Options:

- The Chairperson may decide voting by show of hands by the members, unless poll is demanded.
- The members can cast their votes by sending an email through their registered email id only, on abhijeet.chavan@utirsl.co. in. for their assent or dissent on an)' resolution when Poll is demanded during the meeting.

13. Since the AGM will be held through VC / OAVM, the route map is not annexed to this Notice.

14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under section 189 of the Act, and other relevant documents referred to in the Notice and the accompanying statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. to 1.00 p.m. up to and including the date of the AGM and will also be available for inspection at the venue of the AGM.

By Order of the Board of Directors
For UTI Retirement Solutions Limited

Sd/-

Abhijeet Chavan
Company Secretary & Compliance Officer
M. No. A64192
Place: Mumbai
Date:30.04.2024

EXPLANATORY STATEMENT:

As required under Section 102 of the Companies Act, 2013, the explanatory statement setting out all material facts relating to the businesses mentioned in the accompanying Notice is as under:

ITEM NO. 3

Mrs. Sangeeta Sharma (DIN: 01183055) was appointed as an Independent Director of the Company with approval of shareholders with effect from 27th October, 2020 till the conclusion of 16th Annual General Meeting (AGM), not liable to retire by rotation. Accordingly, the said tenure of Mrs. Sangeeta Sharma (DIN: 01183055) as an independent director will be concluded with the conclusion of the 16th AGM.

On 17th October, 2023, the Board on the recommendation of the Nomination & Remuneration Committee had approved to re-appoint Mrs. Sangeeta Sharma (DIN: 01183055) as an independent director for another term of 5 years commencing from the conclusion of the 16th Annual General Meeting (AGM).

Below mentioned is the brief profile of Mrs. Sangeeta Sharma:

Mrs. Sangeeta Sharma, banker with a distinguished experience in the financial sector for over 35 years. She has versatile experience heading various departments at Export Import Bank of India viz. Internal Audit Group, Stressed Assets Group, Corporate Debt Restructuring Group, Textile Cell, Human Resources Group, Head of the Western Regional Office of the Bank. Besides this, she has extensive experience having worked in various areas such as project exports, treasury and accounts, corporate banking including project finance and overseas investment finance. She has received the Woman Leader of 2019 Award in the banking sector, she is a visiting faculty at management schools, NIBM and director on Boards of companies. She is also a qualified assessor for CII-EXIM Bank Award for Business Excellence, which is instituted with the aim of enhancing the competitiveness of companies.

Her areas of interest include international project finance, human resource management, resolution and reconstruction of special situations accounts.

The relevant details of Mrs. Sangeeta Sharma are provided in Annexure-I to this Notice.

As required under Section 160 of the Companies Act, 2013 (the Act), the Company has received a notice from a member proposing the candidature of Mrs. Sharma's for re-appointment.

Mrs. Sangeeta Sharma (DIN: 01183055) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from Mrs. Sangeeta Sharma (DIN: 01183055) to the effect that she meets the criteria of independence as provided in Section 149 (6) of the Act.

Mrs. Sangeeta Sharma (DIN: 01183055) is not debarred from holding the office of Director pursuant to any order issued by any authority.

In the opinion of the Board, Mrs. Sangeeta Sharma (DIN: 01183055) fulfils the conditions for appointment as an Independent Director as specified in the Act and she is independent of the management.

Save and except Mrs. Sangeeta Sharma (DIN: 01183055) and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 3 of the Notice.

Pursuant to the provisions of Section 149 of the Act, an independent director shall hold office for a term of 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 company.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the members.

By Order of the Board of Directors
For UTI Retirement Solutions Limited

Sd/-

Abhijeet Chavan
Company Secretary & Compliance Officer
M. No. A64192
Place: Mumbai
Date: 30.04.2024

Pursuant to Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India the details of directors seeking appointment are mentioned below:

Particulars	Details
Name of the Director	Mrs. Sangeeta Sharma
DIN	01183055
Date of Birth	30/04/1959
Age	65 years
Original Date of Appointment	27/10/2020
Nationality	Indian
Brief profile including experience, nature of expertise in specific functional areas and qualification	<p><i>Mrs. Sangeeta Sharma, banker with a distinguished experience in the financial sector for over 35 years. She has versatile experience heading various departments at Export Import Bank of India viz. Internal Audit Group, Stressed Assets Group, Corporate Debt Restructuring Group, Textile Cell, Human Resources Group, Head of the Western Regional Office of the Bank. Besides this, she has extensive experience having worked in various areas such as project exports, treasury and accounts, corporate banking including project finance and overseas investment finance. She has received the Woman Leader of 2019 Award in the banking sector, she is a visiting faculty at management schools, NIBM and director on Boards of companies. She is also a qualified assessor for CII-EXIM Bank Award for Business Excellence, which is instituted with the aim of enhancing the competitiveness of companies.</i></p> <p><i>Her areas of interest include international project finance, human resource management, resolution and reconstruction of special situations accounts.</i></p> <p><i>She has served as member of the Board of UTI Retirement Solutions Limited since October 2020.</i></p>
Remuneration last drawn and sought to be paid*	-

Number of Board Meetings attended during the year 2023-24	4				
Directorships in other listed entities including listed entities from which Director has resigned in the past three years	Name of the Company	Designation	Date of Appointment at Current Designation	Date of Cessation	
	India International Depository IFSC Limited	Director	07/09/2022	-	
	Sustainable Agro-Commercial Finance Limited	Nominee Director	09/02/2022	-	
	Reliance Mediaworks Limited	Director	30/09/2020	21/08/2023	
Directorship in other Companies	Sr. No.	Name of the Companies / bodies corporate* / firms / association of individuals	Nature of interest or concern / Change in interest or concern	Shareholding (%)	Date on which interest or concern arose /changed
	1.	Sustainable Agro-Commercial Finance Limited	Nominee Director	NIL	09/02/2022
	2.	India International Depository IFSC Limited	Director	NIL	07/09/2022
Membership/ Chairmanship of Committees of the Board in other Companies	-				
Number of shares held including shareholding as a beneficial owner	-				
Relationship with other directors and KMP <i>inter-se</i>	-				
Terms & Conditions of appointment	Appointed for 5 years from the conclusion of this AGM.				

*The Independent Directors are paid sitting fees for attending Board or Committee meetings either in person or through video conference. Other than sitting fees, no fees are paid to the Non-Executive Directors by the Company.