

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Fourteenth Annual General Meeting (AGM) of shareholders of Cholamandalam MS General Insurance Company Limited will be held at 1.00 p.m on Tuesday, July 28, 2015, at the Registered Office of the Company - "Dare House", No.2, N.S.C Bose Road, Chennai - 600 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, the Audited Revenue Accounts, the Audited statement of Profit and Loss Account for the year ended March 31, 2015 and the Balance sheet as at that date and the Report of the Auditors thereon.
2. To appoint a director in the place of Mr. P V Bhide (DIN: 03304282) who retires by rotation. Mr. P V Bhide being eligible, offers himself for re-appointment.

3. Appointment of Auditors:

- (i) To appoint M/s. Sharp & Tannan, Chartered Accountants, bearing Registration No.003792S- as joint statutory auditors of the Company and if deemed fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Sharp and Tannan bearing Registration No.003792S, be and are hereby appointed as the joint statutory auditors of the Company to hold office for a period of five years commencing from the conclusion this Annual General Meeting until the conclusion of nineteenth Annual General Meeting (subject to ratification of such appointment by members at every annual general meeting) at a remuneration of Rs.9,00,000/- (statutory audit fees : Rs.8,75,000 & out of pocket expenses: Rs.25,000/-) plus service tax as applicable for FY 2015-16.

- (ii) To re-appoint M/s. Brahmayya & Co, Chartered Accountants, Chennai, bearing Registration. No.000511S, as joint statutory auditors of the Company and if deemed fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Brahmayya, Chartered Accountants, Chennai, bearing Registration. No.000511S, be and are hereby re-appointed as the joint statutory auditors of the Company to hold office for a period of one year commencing from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration of Rs.9,00,000/- (statutory audit fees : Rs.8,75,000 & out of pocket expenses: Rs. 25,000/-) plus service tax as applicable.

SPECIAL BUSINESS:

4. Appointment of Mr. A V Muralidharan as an Independent Director:

To consider and if deemed fit, to, pass, with or without modification(s) the following as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. A V Muralidharan (DIN: 00015725), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of two consecutive years upto the conclusion of Sixteenth Annual General Meeting.

5. Appointment of Ms. Shubhalakshmi Panse as an Independent Director:

To consider and if deemed fit, to, pass, with or without modification(s) the following as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Shubhalakshmi Panse (DIN: 02599310), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of three consecutive years upto the conclusion of Seventeenth Annual General Meeting.

6. Appointment of Mr. Maki Kumagai as Director:

To consider and if deemed fit, to, pass, with or without modification(s) the following as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 149, 160 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Maki Kumagai (DIN: 06897835) be and is hereby appointed as Director of the Company liable to retire by rotation.

7. Appointment of Mr. Takahiko Shibakawa as Director:

To consider and if deemed fit, to, pass, with or without modification(s) the following as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 149, 160 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Takahiko Shibakawa (DIN: 07099972) be and is hereby appointed as Director of the Company liable to retire by rotation.

8. Appointment of Mr. Takahiko Shibakawa as a Whole-time Director:

To consider and if deemed fit, to pass, with or without modification(s) the following as a **Special Resolution:**

RESOLVED THAT pursuant to Article 151 of the Articles of Association of the Company and subject to the approval of the Insurance Regulatory and Development Authority under Section 34A and other applicable provisions if any, of the Insurance Act, 1938 and Rules made there under and other applicable provisions of the Companies Act, 2013, and other laws (including any statutory modifications or re-enactment thereof, guidelines issued by the Central Government from time to time), the appointment of Mr. Takahiko Shibakawa (DIN: 07099972), on secondment from M/s. Mitsui Sumitomo Insurance Company Limited, Japan, (MS) as Whole-time Director of the Company for a period of two years with effect from April 1, 2015 be and is hereby approved, on the following terms and conditions:

a. Reimbursements:

The Company will reimburse to M/s. Mitsui Sumitomo Insurance Co. Ltd, Japan the expenses as per details given below:

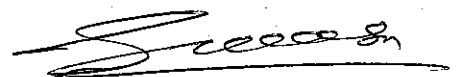
Particulars	Maximum Reimbursable Limit (amount in Rs.)
Remuneration benefits reimbursable to MS	Rs. 18.40 Lacs p.a.
Performance Incentive	Rs. 6.93 Lacs p.a.

The actual reimbursable amount and other terms and conditions and the procedure for payment of reimbursement of all expenses shall be governed by the provisions of the secondment agreement between the Company and MS.

b. General:

Mr. Takahiko Shibakawa will not be entitled to any sitting fee for attending meetings of the Board or of any Committee thereof.

By Order of the Board



Suresh Krishnan
 Company Secretary

Place : Chennai
Date : May 4, 2015

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to attend and vote instead of him. The proxy need not be a member of the Company. Proxy to be valid shall be deposited at the Registered office of the Company not later than forty eight hours before the time for holding the meeting.

A person holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of businesses set out in item nos. 4 to 8 is annexed.
4. Members are requested to intimate immediately any change in their address, if any, to the Registered Office of the Company.
5. All documents referred to in the notice will be available for inspection at the company's registered office during normal business hours on working days up to the date of the AGM.

By Order of the Board


Suresh Krishnan
Company Secretary

Place: Chennai
Date: May 4, 2015

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 4 & 5:

Pursuant to the provisions of section 149 of the Companies Act, 2013 ('the Act'), the Board of Directors of the Company should have at least one-third of the total number of Directors as Independent Directors or a minimum of two directors as applicable and the provisions relating to retirement of Directors by rotation shall not be applicable to Independent Directors.

In respect of item no. 4, Mr. A V Muralidharan was appointed as an additional director of the on July 28, 2014. Pursuant to the provisions of section 161 of the Act, Mr. Muralidharan will hold office upto the date of this annual general meeting.

In respect of item no.5, Ms. Shubhalakshmi Panse was appointed as an additional director of the on March 23, 2015. Pursuant to the provisions of section 161 of the Act, Ms. Panse will hold office upto the date of this annual general meeting.

The Company has received notices in writing from one of the members along with the requisite deposit in accordance with section 160 of the Act, proposing the candidature of Mr. Muralidharan and Ms. Panse, as Independent Directors.

The Company has also received declarations from Mr. Muralidharan and Ms. Panse to the effect that they meet the criteria of independence as prescribed under sub-section (6) of section 149 of the Act.

In the opinion of the Board, Mr. Muralidharan and Ms. Panse fulfills the conditions specified in the Act read with the relevant Rules for the appointment as Independent Director and are independent of management.

Brief profile of Mr. Muralidharan and Ms. Panse are furnished below.

Profile of Mr. A V Muralidharan:

Mr. Muralidharan is a Science graduate and is a member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India. He was Chairman cum Managing Director of Export Credit Guarantee Corporation of India Limited and has held directorships of various companies including The New India Assurance Company Limited, Agricultural Insurance Corporation of India, Export Import Bank of India. He is a director on the Board of GIC Housing Finance Limited. His areas of expertise include insurance and risk management, investment and treasury management, tax consultancy and representation before appropriate statutory authorities and tribunals, corporate law matters and audit and assurance services.

Profile of Ms. Panse:

Ms. Panse, is a M.Sc. graduate from Pune University, C.A.I.I.B and holds D.B.M.(Diploma in Business Management) & MMS (Masters in Management Sciences with specialization in Financial Management) Pune University and also MBA in Bank Management from Drexel University, USA. She has over 38 years of experience in the field of Banking. Ms. Panse has served as Chairman cum Managing Director of Allahabad Bank, Chairman of ALLBANK Finance Limited and the Executive Director of Vijaya Bank Limited. She is on the Boards of various companies including Federal Bank Limited, IL & FS Financial Services Limited, L&T Infrastructure Development Projects Limited.

Accordingly, the Board recommends the appointment of Mr. A V Muralidharan and Ms. Shubhalakshmi Panse, as Independent Directors, in accordance with the provisions of section 149 read with Schedule IV to the Act, to hold office for a term as specified in the resolutions to the members for approval.

Documents for inspection:

Copy of the draft terms and conditions of the said appointment would be available for inspection.

Memorandum of Interest:

None of the key managerial personnel and directors of the company other than the directors who are to be appointed under the respective resolutions and their relatives are concerned or interested financially or otherwise in the resolutions set forth in item nos. 4 & 5 of the notice.

Item No.6:

The Board at its meeting held on July 28, 2014 appointed Mr. Maki Kumagai as additional director pursuant to the provisions of section 161 of the Companies Act, 2013. As per the said provisions, Mr. Kumagai will hold office upto the date of this annual general meeting.

As per Shareholders agreement, Mr. Maki Kumagai is a representative of Mitsui Sumitomo Insurance Company Limited, on the Board of the Company.

The Company has received notice in writing from one of the members along with the requisite deposit in accordance with section 160 of the Act, proposing the candidature of Mr. Maki Kumagai, as Director on the Board.

Profile of Mr. Kumagai:

Mr. Kumagai holds Bachelor's degree in Arts from Tokyo University of Foreign Studies. He has nearly 35 years of experience in Insurance industry. Mr. Kumagai is also a Director in Cholamandalam MS Risk Services Limited.

The Board recommends the appointment of Mr. Maki Kumagai to the members for approval.

Memorandum of Interest:

Except Mr. Maki Kumagai, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolutions.

Item No. 7 & 8:

Mr. Takahiko Shibakawa was appointed by the Board as additional director on February 27, 2015. The Board further appointed Mr. Shibakawa as Whole-time Director of the Company for a period of 2 years, effective April 1, 2015, subject to the approval of Insurance Development and Development Authority (IRDA) and shareholders of the Company.

Profile of Mr. Shibakawa:

Mr. Takahiko Shibakawa is a Graduate with Majors in Economics from the Kobe University, Japan. He has been working in MSI from April, 1984. Mr. Shibakawa has over 28 years of experience in general insurance industry and is a Board member of Cholamandalam MS Risk Services Limited.

As the appointment of a Whole-time Director is required to be approved by the shareholders at their meeting, the resolution seeking approval is placed before the General Body.

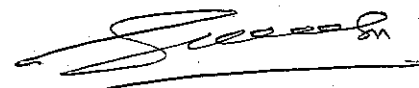
Your directors recommend the resolution for approval by the shareholders.

Documents for inspection:

Terms of appointment of Mr. Takahiko Shibakawa as approved by Board, will be open for inspection by the shareholders.

Memorandum of Interest:

Except Mr. Takahiko Shibakawa, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolutions.

By Order of the Board

Suresh Krishnan
Company Secretary

Place: Chennai
Date: May 4, 2015