

NOTICE TO SHAREHOLDERS

GENERAL INSURANCE

NOTICE is hereby given that the Sixteenth Annual General Meeting (AGM) of shareholders of Cholamandalam MS General Insurance Company Limited will be held at 4.45 PM on Tuesday, the 25th day of July, 2017, 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. Adoption of financial statements:

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

RESOLVED THAT the Report of Directors, the Report of Auditors and the Audited Revenue Accounts, the Audited Statement of Profit and Loss for the year ended March 31, 2017, and the Balance Sheet as at that date, as circulated to the members, be and are hereby considered, approved and adopted.

2. Declaration of dividend:

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

RESOLVED THAT a dividend of Rs.0.60/- per equity share of Rs.10/- each (6%) as recommended by the board of directors be and is hereby declared for the year ended March 31, 2017 and be paid to those members, in case of shares held in physical form, whose names appear in the register of members, and in case of shares held in dematerialised form, as per the details furnished by the depositories for this purpose as on July 25, 2017.

3. Appointment of director:

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

RESOLVED THAT Mr. Takahiko Shibakawa (DIN: 07099972), who retires by rotation, be and is hereby re-appointed as a Director of the Company.

4. Appointment of auditors:

- (i) To ratify the appointment of joint statutory auditors and fix their remuneration and in this regard, 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 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), and the applicable provisions of IRDAI, the appointment of M/s Sharp and Tannan, Chartered Accountants, bearing Registration No.003792S, as joint statutory auditors of the Company from the conclusion of this meeting till the conclusion of seventeenth annual general meeting of the Company be and is hereby ratified at a remuneration of Rs.9,00,000/- per annum (statutory audit fees: Rs.8,75,000/- & out of pocket expenses (to be incurred by them in connection with the aforesaid audit): Rs.25,000/-) plus taxes as applicable, as recommended by the Board of Directors of the Company.

- (ii) To ratify the appointment of joint statutory auditors and fix their remuneration and in this regard, 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 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), and the applicable provisions of IRDAI, the appointment of M/s. R G N Price & Co., Chartered Accountants, bearing Registration No.002785S, as joint statutory auditors of the Company from the conclusion of this meeting till the conclusion of seventeenth annual general meeting at a remuneration of Rs.9,00,000/- per annum (statutory audit fees: Rs.8,75,000/- & out of pocket expenses (to be incurred by them in connection with the aforesaid audit): Rs.25,000/-) plus taxes as applicable, as recommended by the Board of Directors of the Company.

SPECIAL BUSINESS:

5. Commission to non executive directors:

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

RESOLVED THAT pursuant to the provisions of sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, subject to IRDAI "Guidelines on Remuneration of Non-executive Directors and Managing Director / Chief Executive Officer / Whole-time Directors of Insurers" and any amendments thereto, and pursuant to the Articles of Association of the Company, a sum not exceeding 1% of the net profits of the company computed in accordance with the provisions of section 198 of the Companies Act, 2013, be paid among the non-executive directors of the Company in such amounts or proportion and in such manner as may be decided by the Board of Directors for each year for a period of five years commencing from April 1, 2018.

RESOLVED FURTHER THAT the board of directors be and is hereby authorised to decide, from time to time the maximum commission payable to the directors subject to the above ceiling of 1% and also to decide from time to time the quantum and manner of distribution of the commission to one or more directors within the limit prescribed.

RESOLVED FURTHER THAT the aforesaid commission shall be exclusive of fees payable to such directors for attending any meetings of the board or a committee thereof.

6. Amendment of Articles of Association:

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

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, the new set of Articles of Association, as circulated, be and are hereby approved and adopted in substitution and to the entire exclusion of the existing Articles of Association of the Company."

By Order of the Board

Place: Chennai
Date: April 27, 2017


Suresh Krishnan
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED IN THE FORMAT SENT HERewith, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS 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 Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of businesses set out in item nos.5 and 6 is annexed hereto.
4. The dividend of Rs.0.60/- per equity share of the Company, as recommended by the Board, if declared at the AGM, will be paid, subject to the provisions of the Act, to those members or their mandates, in case of shares held in physical form, whose names appear in the register of members, and in case of shares held in dematerialised form, as per the details furnished by the depositories for this purpose as on July 25, 2017. Members are encouraged to utilise the Electronic Clearing Service (ECS) for receiving dividends by registering their bank mandates.
5. Members holding shares in electronic form may note that bank particulars registered with their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Karvy Computershare Private Limited ("Karvy") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
6. Members are requested to intimate immediately any change in their address, if any, to the Registered Office of the Company.
7. Relevant documents referred to in the notice are available for inspection at the registered office of the Company during normal business hours on working days up to the date of the annual general meeting.

By Order of the Board


Suresh Krishnan
Company Secretary

Place: Chennai
Date: April 27, 2017

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No.5:**

At the twelfth annual general meeting of the company held on July 27, 2013, the shareholders approved payment to non wholetime directors remuneration by way of commission not exceeding 1% of the total profits of the Company calculated under the provisions of Section 309 of the Companies Act, 1956, to be distributed to all or some of the directors in such amounts and proportion and in such manner as may be decided and directed by the Board of Directors of the Company, for a period of five financial years commencing from April 1, 2013.

The above resolution passed by the shareholders is valid till March 2018. Your Board recommends payment of remuneration by way of commission to non-executive directors for a further period of five years commencing from April 1, 2018 upto a sum of 1% of net profits of the Company computed as per section 198 of the Companies Act, 2013 subject to IRDAI Guidelines on Remuneration or Non-executive Directors and Managing Director / Chief Executive Officer / Whole-time Directors of Insurers and any amendments thereto. The said payment of commission would be in addition to the sitting fee payable for attending the meetings of the Board and the Committees thereof, if any.

The Board recommends the resolution set forth in item no.5 for the approval of members.

Memorandum of Interest:

None of the key managerial personnel and directors of the company other than the non-executive directors who are proposed to be paid commission under the resolution and their relatives is concerned or interested financially or otherwise in the resolutions set forth in item no. 5 of the notice.

Item No.6:

In view of the enactment of the Companies Act, 2013, the Company needs to amend its Articles of Association in line with the provisions of the Companies Act, 2013.

In this regard, the existing Articles are amended to align with the requirements of the provisions of the Companies Act, 2013.

Documents for inspection:

Copy of the draft resolution and the Articles of Association (as altered) would be made available for inspection at the Registered office of the Company.

Memorandum of Interest:

None of the key managerial personnel and directors of the company is concerned or interested financially or otherwise in the resolutions set forth in item no. 6 of the notice.

By Order of the Board



Suresh Krishnan
Company Secretary

Place: Chennai
Date: April 27, 2017

ATTENDANCE SLIP

Name & Address of the Shareholder:

I/ We hereby certify that I /We am / are registered Member / Proxy for the registered Member of the Company and hereby record my / our presence at the 16th Annual General Meeting of the Company being held on Tuesday, July 25, 2017 at 4.45 PM at the registered office of the Company or at any adjournment thereof in respect of such resolutions as mentioned in the notice.

Member folio / Client ID No.*

Member's / Proxy's name
in Block letters

Signature of Member / Proxy

*Applicable for members holding shares in electronic form

NOTE: Members / Proxies to Members are requested to sign and handover this slip at the entrance of the venue of the meeting.

FORM NO. MGT - 11
PROXY FORM



[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered Address:

E-mail ID

Folio No./ Client ID:

DP ID:

I/We being the Member(s) of _____ equity shares of Rs. 10 each of the above Company, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him / her
2. _____ of _____ having e-mail id _____ or failing him / her
3. _____ of _____ having e-mail id _____ or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the Company, to be held on Tuesday, July 25, 2017 at 4.45 PM at the registered office of the Company and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

1. Adoption of the audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon;
2. To declare dividend;
3. To appoint a director in the place of Mr. Takahiko Shibakawa who retires by rotation and being eligible, offers himself for re-appointment;
4. (i). To ratify appointment of M/s. Sharp & Tannan, Chartered Accountants, bearing Registration No.003792S as statutory auditors of the Company from the conclusion of this meeting till the conclusion of the next annual general meeting;
(ii). To ratify appointment of M/s. RGN Price & Co Chartered Accountants, bearing Registration No. 002785S as statutory auditors of the Company from the conclusion of this annual general meeting till the conclusion of the next annual general meeting;
5. To approve the payment of Commission to the non-executive directors of the Company.
6. To approve the amendment of Articles of Association of the Company.

Signed: this _____ day of _____ 2017

Signature of Member(s): _____

Signature of the Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITED

ROUTE MAP ALONGWITH PROMINENT LANDMARK

Day: Tuesday

Date: July 25, 2017

Time: 4.45 PM

Venue: "Dare House" No.2, N.S.C Bose Road, Chennai – 600001

