



**Cholamandalam MS General Insurance Company Limited**

CIN: U66030TN2001PLC047977

Regd. Office: Dare House, II Floor, NSC Bose Road, Parrys, Chennai – 600001

Tel.: +91 (0) 44 4044 5400, Fax: +91 (0) 44 4044 5500,

e-mail id : [secretarial@cholams.murugappa.com](mailto:secretarial@cholams.murugappa.com)

Website: [www.cholainsurance.com](http://www.cholainsurance.com)

July 6, 2021

Dear Member(s),

**Sub: Cholamandalam MS General Insurance Company Limited – Notice convening the 20<sup>th</sup> Annual General Meeting (AGM) and the Annual Report for FY 2020-21**

This is to inform you that the 20<sup>th</sup> AGM of the Company is scheduled to be held on **Thursday, July 29, 2021 at 10.00 AM IST through Video Conference (VC) / Other Audio Visual Means (OAVM)**, in compliance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No.02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs.

Kindly make it convenient to attend the meeting.

The Notice of the 20<sup>th</sup> AGM and Annual Report 2020-21 of the Company are annexed to this letter.

Members may attend the 20<sup>th</sup> AGM through Microsoft Teams. The detailed instructions for participating through VC are provided below.

1. All the members will receive an email with a link to participate in the 20<sup>th</sup> AGM from the undersigned in due course.
2. Members intending to participate in the meeting are required to click on the link available in the mail at the scheduled time of the meeting to join the meeting.
3. The designated email address for any correspondence in relation to the AGM is [sureshkrishnan@cholams.murugappa.com](mailto:sureshkrishnan@cholams.murugappa.com)

4. Members are requested to contact the above mentioned email address for any correspondence in relation to the AGM.
5. In the AGM, if any item is to be transacted by a poll, the members are required to cast their votes by sending their response on the item to the above designated email address at the time of voting in the AGM.
6. Members may contact the undersigned at his mobile number 9600067875 or Mr. Ravi Teja Chunduru at 9848674772 for any assistance required to join the meeting before or during the meeting.

Regards,

**For Cholamandalam MS General Insurance Company Limited**

**Sd/-**

**Suresh Krishnan**  
**Company Secretary**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 20<sup>th</sup> (Twentieth) Annual General Meeting (AGM) of the Members of Cholamandalam MS General Insurance Company Limited will be held on Thursday, the 29<sup>th</sup> day of July, 2021, at 10.00 a.m. Indian Standard Time (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESSES:**

**1. *Adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, and the report of the Directors and Auditors thereon :***

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

**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, including Balance Sheet as at March 31, 2021, the Audited Profit and Loss Account, the Audited Revenue Accounts, the Audited Statement of Receipts and Payments for the year ended March 31, 2021 and the Report of Directors and Report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.

**2. *Appointment of a Director in place of Mr. M M Murugappan (DIN:00170478) who retires by rotation and being eligible, offers himself for re-appointment.***

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

**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. M M Murugappan (DIN:00170478), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

**3. *Appointment of Statutory Auditors of the Company:***

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, 142 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), and the applicable provisions of IRDAI, M/s RGN Price & Co., Chartered Accountants, (bearing Registration No.002785S), be and are hereby re-appointed as joint statutory auditors of the Company for a period of 5 (five) years from the conclusion of this Meeting till the conclusion of 25<sup>th</sup> Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, or any committee authorised by the Board in this regard, be and is hereby authorised to fix the remuneration payable to the statutory auditors of the Company, from time to time including the actual travelling and out of pocket expenses incurred by them in connection with the audit, in addition to taxes as applicable during their term of appointment.

**SPECIAL BUSINESS:**

**4. Appointment of Mr. Akihiko Ikeno (DIN: 09130647) as a 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 152, 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. Akihiko Ikeno (DIN:09130647), be and is hereby appointed as a Non-executive Director of the Company, who shall be liable to retire by rotation.

**5. Re-appointment of Mr. Takashi Kishi (DIN:08381603) as Whole-time Director of the Company:**

To consider and if deemed fit, to pass, with or without modification(s) the following as an **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 of India under Section 34A and other applicable provisions if any, of the Insurance Act, 1938 and Rules made there under including Corporate Governance guidelines of IRDAI, other applicable provisions of 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 reappointment of Mr. Takashi Kishi (DIN:08381603), on secondment from M/s. Mitsui Sumitomo Insurance Company Limited, Japan, (MS) as Wholetime Director of the Company for a period of two years with effect from April 1, 2021 be and is hereby approved.

**By Order of the Board**

**Sd/-**

**Place: Chennai**  
**Date: April 27, 2021**

**Suresh Krishnan**  
**Company Secretary**

**NOTES:**

1. **MEMBERS MAY NOTE THAT TO PROTECT THE HEALTH AND SAFETY OF ALL THE STAKEHOLDERS INCLUDING THE SHAREHOLDERS IN VIEW OF THE CONTINUING COVID-19 PANDEMIC, THE TWENTIETH ANNUAL GENERAL MEETING (“20TH AGM”) OF THE MEMBERS OF THE COMPANY WILL BE HELD AS AN ELECTRONIC AGM (“e-AGM”) IN VIRTUAL MODE, THROUGH VIDEO CONFERENCING (“VC”)/OTHER PERMITTED AUDIO VISUAL MEANS (“OAVM”), AS PERMITTED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA (“MCA”) VIDE ITS CIRCULAR DATED MAY 5, 2020 READ WITH CIRCULARS DATED APRIL 8, 2020, APRIL 13, 2020 AND JANUARY 13, 2021. ACCORDINGLY, THERE WILL BE NO PHYSICAL MEETING OF THE SHAREHOLDERS TAKING PLACE AT A COMMON VENUE IN RESPECT OF THE TWENTIETH ANNUAL GENERAL MEETING.**
2. As the 20th AGM is being held pursuant to the MCA through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy by the members will not be available hence the proxy form and attendance slip are not annexed to this notice
3. Corporate members intending to nominate their authorized representatives to participate in 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 to the designated email ID [sureshkrishnan@cholams.murugappa.com](mailto:sureshkrishnan@cholams.murugappa.com).
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of businesses set out in item nos.4 & 5 is annexed hereto.
5. Electronic (soft) copy of the Notice of the 20th AGM of the Company inter alia indicating the process and manner of e-voting along with the Annual Report for 2020-21 is being sent to all the Members whose e-mail IDs are registered with the Company for communication purposes including to those who have requested for hard copies. A copy of the Notice of the 20th AGM and the Annual Report is also being made available on the website of the Company. Please note the above is in accordance with the various exemptions provided by the MCA in connection with conduct of Shareholders’ meetings.
5. In addition to the Notice of the 20th AGM and Annual Report for 2020-21, a separate communication addressed to the shareholders of the Company containing the details and instructions for participation in the 20th AGM is also being sent to all the members to their registered e-mail IDs.

**By Order of the Board**

**Sd/-**

**Place: Chennai**  
**Date: April 27, 2021**

**Suresh Krishnan**  
**Company Secretary**

## **ANNEXURE TO THE NOTICE**

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

#### **Item No.4:**

Mr. Akihiko Ikeno (DIN:09130647) was appointed as an Additional Director of the Company with effect from April 27, 2021, by the Board of Directors in place of Mr. Hideo Yoshida, who had resigned from the office of Director with effect from March 31, 2021. Pursuant to the provisions of section 161 of the Act, Mr. Akihiko Ikeno will hold office upto the date of this annual general meeting.

The Company has received a letter from Mitsui Sumitomo Insurance Company Limited (MSI) nominating Mr. Akihiko Ikeno as a Director of Chola MS under article 104(4) of the Articles of Association of the Company.

The Company has received notice in writing under Section 160(1) of the Act from a Member proposing the candidature of Mr. Akihiko Ikeno for the office of the Director of the Company.

Brief profile of Mr. Akihiko Ikeno is furnished below.

#### ***Profile of Mr. Akihiko Ikeno:***

Mr. Akihiko Ikeno has over 30 years of experience in general insurance industry. He holds Bachelor of Business and Commerce from Keio University, Japan & Master of Business Administration (M.B.A) from Columbia Business School, USA. Mr. Akihiko Ikeno has held various leadership positions in MSI and its group entities and is currently working as the Executive Officer, Head of International Business Department of MSI, Japan.

Mr. Akihiko Ikeno is a member of Audit Committee, Risk Management Committee, Nomination and Remuneration Committee and Management Committee.

Mr. Akihiko Ikeno does not hold any shares in the Company.

Mr. Akihiko Ikeno is not related to any other Director or Key Managerial Personnel of the Company or their relatives.

#### ***Memorandum of Interest:***

None of the directors and key managerial personnel of the company, other than Mr. Akihiko Ikeno, and the relatives of the directors and key managerial personnel is concerned or interested financially or otherwise in the resolutions set forth in item no.4 of the notice.

**Item No.5:**

Mr. Takashi Kishi was appointed as Whole-time Director of the Company for a period of 2 years, effective April 1, 2019, at the annual general meeting of the members held on July 23, 2019. His tenure of office as Whole-time Director comes to an end at the close of business hours on March 31, 2021.

The Company has received a letter from M/s Mitsui Sumitomo Insurance Company Limited (MSI) proposing the re-appointment of Mr. Takashi Kishi as Whole-time Director with effect from April 1, 2021. The Board of Directors, at their meeting held on January 28, 2021, had approved the reappointment of Mr. Takashi Kishi for a period of two years with effect from April 1, 2021.

Mr. Takashi Kishi is a member of Investment Committee, Business Committee, Policyholders' Protection Committee and Corporate Social Responsibility Committee. He is also on the Board of Directors of Cholamandalam MS Risk Services Limited.

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

Your directors recommend the resolution for approval.

***Profile of Mr. Takashi Kishi:***

Mr. Takashi Kishi has joined Mitsui Marine & Fire Insurance Co. Ltd. in 1989. He has over 30 years of experience in general insurance industry and has held various positions in MSI before joining the Company as Executive Vice-President (J&K) in 2016. He holds Bachelor of Arts in Business and Commerce from Keio University, Faculty of Business and Commerce, Japan.

***Documents for inspection:***

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

***Memorandum of Interest:***

None of the directors and key managerial personnel of the company, other than Mr. Takashi Kishi, and the relatives of the directors and key managerial personnel is concerned or interested financially or otherwise in the resolutions set forth in item no.5 of the notice.

**By Order of the Board**

**Sd/-**

**Place: Chennai**

**Date: April 27, 2021**

**Suresh Krishnan  
Company Secretary**