

**NOTICE**

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Members of Cholamandalam MS General Insurance Company Limited will be held on Saturday, October 28, 2017, at 5.00 PM at the Registered Office of the Company at "Dare House", No.2, N.S.C Bose Road, Chennai – 600 001 to transact the following business:

**SPECIAL BUSINESS:**

**Long Term Incentive Plan 2017 - Managing Director**

**Item No 1:**

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

**RESOLVED THAT** subject to approval of IRDAI under section 34A of the Insurance Act, 1938, IRDAI Regulations and Guidelines and other applicable provisions if any, of the Insurance Act, and rules made thereunder and other applicable provisions, approvals and consents, if any, as may be required by any authorities including Companies Act, 2013 (including any statutory modifications or re-enactment thereof, guidelines issued by Central Government from time to time), and in partial modification of the relevant resolution passed at the Extraordinary General Meeting of the Company held on February 6, 2017, consent of the members be and is hereby accorded to offer Long Term Incentive as per the Long Term Incentive Plan – 2017, to Mr. S S Gopalarathnam, Managing Director of the Company, for an amount not exceeding Rs.10,67,74,000 (Rupees Ten Crore Sixty Seven Lakh Seventy Four Thousand only), as detailed below, over a period of four years ending on March 31, 2021, as a part of his overall remuneration, during his tenure of office, with the remaining terms and conditions of appointment being unaltered.

Sl. No	Year	Upto Rs.
1	2017-18	213,54,800
2	2018-19	213,54,800
3	2019-20	320,32,200
4	2020-21	320,32,200
	<b>Total</b>	<b>10,67,74,000</b>

**By Order of the Board**  
**For Cholamandalam MS General Insurance Company Limited**

**Date: July 25, 2017**

**Place: Chennai**



**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 business set out in item no. 1 is annexed hereto.
4. Members are requested to intimate immediately any change in their address, if any, to the Registered Office of the Company.
5. 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**  
**For Cholamandalam MS General Insurance Company Limited**

**Date: July 25, 2017**

**Place: Chennai**

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

**Statement pursuant to Section 102 of the Companies Act, 2013**

The following Statement sets out the material facts relating to the special business set out in the notice dated July 25, 2017:

**ITEM No. 1 :**

The shareholders at the extraordinary general meeting held on February 6, 2017 approved the re-appointment of Mr. S S Gopalarathnam as Managing Director of the Company for a period of two years commencing from May 24, 2017 and ending on May 23, 2019.

With a view to attract, retain and motivate senior employees, the Board, at their meeting held on July 25, 2017, on the recommendations made by the Nomination and Remuneration Committee, has approved "Long Term Incentive Plan 2017" (LTIP - 2017) to offer Long Term Incentives to senior employees of the Company.

Pursuant to LTIP - 2017, the Long Term Incentive payable to Mr. S S Gopalarathnam would result in revision in his overall remuneration, as approved by the shareholders in their EGM held on February 6, 2017.

As per the terms of LTIP - 2017, senior employees of the Company, including Managing Director, are eligible to receive Long Term Incentives, based on the total remuneration, subject to the overall performance of the Company and of the respective employee.

Based on the complexity and criticality of the duties and responsibilities performed by Managing Director and after considering the prevailing managerial remuneration in industry, the Board of Directors at their meeting held on July 25, 2017, on the recommendations made by the Nomination and Remuneration Committee, has approved to offer Long Term Incentive to Mr. S S Gopalarathnam, upto Rs.10,67,74,000 (Rupees Ten Crore Sixty Seven Lakh Seventy Four Thousand only) over a period of four years ending on March 31, 2021, during his tenure of office.

The inclusion of Long Term Incentive in remuneration, beyond the approved limits, is subject to approval of Insurance Regulatory and Development Authority of India (IRDAI) in terms of section 34A of the Insurance Act, 1938. As per the provisions of Section 197 of the Companies Act, 2013, and the Rules made thereunder, any revision in the overall limits of remuneration payable to Managing Director shall be approved by the shareholders in their General Meeting by passing an Ordinary Resolution.

The Directors recommend the resolution for your approval.

**Memorandum of Interest:**

Mr. S S Gopalarathnam and his relatives may be deemed to be concerned or interested in the said resolution. No other Director, key managerial personnel or their relatives are concerned or interested in the said resolution.

**By Order of the Board**  
**For Cholamandalam MS General Insurance Company Limited**

**Date: July 25, 2017**

**Place: Chennai**



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

**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 Extra Ordinary General Meeting of the Company being held on Saturday, October 28, 2017 at 5.00 PM at the registered office of the Company or at any adjournment thereof in respect of such resolutions as mentioned in the notice.

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Member folio / Client ID No.\*

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Member's / Proxy's name  
Block letters

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Signature of Member / in  
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) holding \_\_\_\_\_ equity shares of Rs.10 each of Cholamandalam MS General Insurance Company Limited, hereby appoint:

1. Name: \_\_\_\_\_  
Address:  
E-mail Id:  
Signature:....., or failing him/her

2. Name: \_\_\_\_\_  
Address:  
E-mail Id:  
Signature:....., or failing him/her

3. Name: \_\_\_\_\_  
Address:  
E-mail Id:  
Signature:....., 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 Extra Ordinary General Meeting of the Company, to be held on Saturday, October 28, 2017, at 5.00 PM at the registered office of the Company and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

Resolution No.	Business	Particulars of Resolution
1	Special Business	Long Term Incentive Plan 2017 - Managing Director

Signed: this \_\_\_\_\_ day of \_\_\_\_\_ 2017  
Signature of Member(s): \_\_\_\_\_  
Signature of the Proxy holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp

**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:** Saturday

**Date:** October 28, 2017

**Time:** 5.00 PM

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

