

ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED

[Formerly known as Royal Sundaram Alliance Insurance Company Limited]

(Regd Office: 21 Patullos Road, Chennai 600 002) CIN: U67200TN2000PLC045611

Email: sr.balachandher@royalsundaram.in Website: www.royalsundaram.in

Corp. Office: 'VISHRANTHI MELARAM TOWERS' 2/319, RAJIV GANDHI SALAI

KARAPAKKAM, CHENNAI 600 097, Ph: 91-44-7117 7117, Fax: 91-44-71137121

NOTICE OF THE 18th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that the 18th Annual General Meeting of the Shareholders of the Company will be held on Thursday, 19th July 2018, at 11 a.m at the Registered office of the Company at 21 Patullos Road, Chennai 600 002, to transact the following business:

ORDINARY BUSINESS

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

"RESOLVED that the Audited Balance Sheet of the Company as at 31st March 2018 and the Profit & Loss Account for the year ended as on that date together with the Revenue Accounts, the Board's and the Auditors' Reports thereon be and are hereby adopted."

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

"RESOLVED that Mr. M S Sreedhar (DIN: 07153983), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation."

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

"RESOLVED that Mr. Srinivas Acharya (DIN: 00017412), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation."

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

"RESOLVED that pursuant to the provisions of Sections 139 and other applicable provisions of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactment thereof for the time being in force, the appointment of M/s N.C Rajagopal & Co, Chartered Accountants, Chennai (Registration No.003398S), made at the 17th Annual General Meeting as the Statutory Auditors of the Company, to hold office until the conclusion of the 20th Annual General Meeting, be and is hereby ratified at this 18th Annual General Meeting."

Annual increase will be effective from 1st April every year and the quantum of increase will be decided by the Nomination and Remuneration Committee/Board of Directors.

House Rent Allowance :: 60% of the Basic Salary, per month

Supplementary Allowance :: 60% of the Basic Salary, per month

Perquisites

- i. Medical reimbursement: Expenses incurred for self and family including premium payable for medical insurance subject to one month's basic salary, in accordance with the rules of the Company.

Explanation: "Family" means the spouse, dependant children and dependant parents of the appointee.

- ii. Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company;
- iii. Personal Accident Insurance as per the rules of the Company;
- iv. Performance Bonus: Payable up to a maximum of 150% of the Annual Salary, subject to achieving specific targets, which will be defined by the Nomination and Remuneration Committee. The exact quantum of performance bonus payable to be decided by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee. Salary for this purpose will include Basic, House Rent Allowance and Supplementary Allowance.
- v. Payment of Company's contributions to Provident Fund/Pension Fund/Superannuation Fund/ Gratuity Fund as per rules of the Company;
- vi. Fees for clubs, subject to a maximum of two clubs, excluding entrance fees and life membership fees;
- vii. Provision of chauffeur driven company car(s) or provision of company car(s) with reimbursement of chauffeur's salary, for Company business;
- viii. Provision of telephone at the residence;
- ix. Such other allowances, perquisites, benefits and amenities as may be provided by the Company to other senior executives from time to time;

- x. Benefits under the loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to the provisions of the Insurance Act, 1938 and Companies Act, 2013, including amendments, if any.

“FURTHER RESOLVED THAT Mr. P M Venkatasubramanian, Chairman, Mr.T.T.Srinivasaraghavan, Director and Mr. S R Balachandher, Company Secretary be and are hereby severally authorised to take necessary steps to give effect to the above Resolutions.

6. **Recording the grant of 750 stock options of Sundaram Finance Limited to Mr. M S Sreedhar, Managing Director of the Company.**

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

“RESOLVED that the members take on record the issue of 750 stock options of Sundaram Finance Limited (SFL), granted by SFL to Mr. M S Sreedhar, Managing Director (DIN: 07153983) which are governed by the terms and conditions contained in the Sundaram Finance Employee Stock Option Scheme 2008- Grant 9.”

By Order of the Board

Place: Chennai
Date : 2nd May 2018

S.R.Balachandher
Company Secretary

Notes:

- a) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
- b) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.
- c) The proxy form duly stamped and executed, should be deposited at the Registered Office of the Company at least forty-eight hours before the time fixed for the commencement of the meeting.
- d) 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.
- e) All the documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company between 10:30 a.m and 12:30 p.m. on all working days from the date hereof up to the date of the Meeting.
- f) The annual report of the Company circulated to the Members of the Company, will be made available on the Company’s website www.royalsundaram.in.

Encl.: Proxy form.

Explanatory Statement under Section 102 (1) of the Companies Act, 2013

Special Business

Item No.5

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 28th March 2018 have revised the remuneration of Mr. M S Sreedhar, Managing Director of the Company effective 1st April 2018. The basic salary has been revised within the scale already approved by the Shareholders. The other allowances and perquisites which are linked to the basic salary will also correspondingly change. In addition, the performance bonus has been increased from the existing maximum of 100% to a maximum of 150% of the annual salary. Such revision or variation in the remuneration requires the approval of the members and hence the subject is placed for the consideration of the shareholders.

Interest of Directors

Except Mr. M S Sreedhar (DIN:07153983), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the above subject.

Item No.6

As part of retaining key talent who are responsible for strategy formulation and implementation of the decisions of the Board and stakeholders, the Board of our promoter company M/s Sundaram Finance Limited had formulated a policy of providing a special grant of stock options to the key executives in their subsidiaries. Such grants encourage prudent and sustainable execution of strategy with a long- term focus, thereby adding value to the customers and the shareholders.

Accordingly, Mr. M S Sreedhar, Managing Director of your Company was offered 750 options under the “Sundaram Finance Employee Stock Option Scheme (SFESOS) 2008 – Grant 9” at its Meeting held on 13th June 2017.

The options entitle Mr M S Sreedhar to acquire equal number of equity shares of Rs.10/- each of Sundaram Finance Limited from the Sundaram Finance Employees Welfare Trust. The options can be exercised any time at the exercise price of Rs.10/- per share between 1st June 2018 and 31st August 2018.

The issue of stock options in no way changes the terms of Remuneration earlier approved by our Shareholders and the Insurance Regulatory and Development of Authority of India.

The Directors recommend the adoption of the Resolution as an Ordinary Resolution by the Shareholders.

Interest of Directors

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the above subject except Mr. M S Sreedhar (DIN:07153983), to the extent of the grant of the said Stock options.

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Form MGT 11

PROXY FORM

[Pursuant to 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 :
Folio No/Client Id & DP ID :
E-mail Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address:
E-mail Id :
Signature:....., or failing him

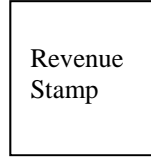
2. Name :
Address:
E-mail Id :
Signature:....., or failing him

3. Name :
Address:
E-mail Id :
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual general meeting of the company, to be held on Thursday, 19th July, 2018 at 11 a.m at the Registered office of the Company at 21 Patullos Road, Chennai 600 002 and at any adjournment thereof in respect of such resolutions as indicated overleaf:

Signed this..... day of..... 20....

Signature of shareholder: Signature of 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.

Resolution Number	Resolution	Vote (Optional)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of the audited financial statements of the Company for the financial year ended 31 st March 2018 together with the Reports of the Board of Directors and Auditors thereon			
2.	Re-Appointment of Mr. M S Sreedhar (DIN:07153983), the retiring Director, as a Director of the Company, liable for retirement by rotation.			
3.	Re-Appointment of Mr. Srinivas Acharya (DIN:00017412), the retiring Director, as a Director of the Company, liable for retirement by rotation.			
4.	(i) Ratification of appointment of M/s. N C Rajagopal & Co., Chartered Accountants, Chennai			
	(ii) Ratification of appointment of M/s. Brahmayaa & Co., Chartered Accountant, Chennai			
Special Business				
5.	Revision in the remuneration of the Managing Director for 2018-19			
6.	Recording the grant of 750 stock options of Sundaram Finance Limited to Mr. M S Sreedhar, Managing Director			

Route Map: 21, Patullos Rd. Royal Sundaram Registered Office

