

ROYAL SUNDARAM GENERAL INSURANCE CO. 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

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that an Extraordinary General Meeting (EGM) of the Shareholders of the Company will be held at short notice on Thursday, 4th May 2023, at 3 p.m. at the Corporate Office of the Company at Vishranthi Melaram Towers, 2/319, Rajiv Gandhi Salai, Karapakkam, Chennai 600 097, to transact the following business:

SPECIAL BUSINESS:

- 1. To consider and approve the extension of the tenure of Mr. M S Sreedhar, Managing Director, till 31st May 2023**

To consider and if thought fit to pass with or without modification(s), the following resolutions as ORDINARY RESOLUTIONS:

“RESOLVED that in accordance with the applicable provisions of the Companies Act, 2013 and based on the approval obtained vide letter dated 17th February 2023 from the Insurance Regulatory and Development Authority of India (IRDAI) under Section 34A of the Insurance Act, 1938, the Company hereby accords its approval for the extension of the current term of the Managing Director Mr M S Sreedhar (DIN-07153983) beyond 31st March 2023, by another 2 (two) months, viz; up to 31st May 2023, on the same remuneration, terms and conditions as earlier approved.”

By Order of the Board



Place: Chennai
Date: 28th April 2023

S.R.Balachandher
Company Secretary

Notes:

This Notice is being sent only in electronic form, to all the shareholders whose names appear on the Register of Members as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and who have registered their email id with the Company.

- 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.
- 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.

- c) 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 as required under section 113 of the Companies Act,2013 to attend and vote on their behalf at the Meeting.
- d) This meeting is being called at a shorter Notice than the statutory required minimum of 21 clear days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by members, majority in number, entitled to vote and who represent not less than ninety-five per cent. of such part of the paid-up share capital of the company as gives a right to vote at the meeting. The Company has obtained the consent of the members to hold the meeting at short notice.
- 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) Route Map for the location of the aforesaid meeting is enclosed.

Encl: Proxy form



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

Special Business:

Item No.1

Mr. M S Sreedhar, Managing Director, was appointed in April 2015 for an initial term of 5 years. He was subsequently reappointed for another term of 3 years, till 31st March 2023 and is due for superannuation.

The Company had identified a candidate to take over as the Managing Director from Mr. M S Sreedhar and necessary applications as required, have already been filed with IRDAI, seeking their prior approval for the same.

To ensure that there is a structured handing over process, based on the recommendations of the Nomination & Remuneration Committee, the Board had at its meeting held on 8th February 2023, recommended that the term of Mr M S Sreedhar be extended by two more months i.e. till 31st May 2023. There is no change in the current remuneration already approved by IRDAI vide their letter dated 19th July 2022. The same is subject to approval of IRDAI and the Shareholders.

The Company had also made an application to IRDAI under Section 34A of the Insurance Act, 1938, to seek their prior approval for Mr. M S Sreedhar to continue as the Managing Director for 2 more months beyond 31st March 2023, till 31st May 2023. Since there is no variation in the terms of remuneration, the approval from IRDAI was sought for, the extension of the term by another 2 months. The Authority had accorded its approval for Mr. M S Sreedhar continuing as Managing Director for 2 more months beyond 31st March 2023, up to 31st May 2023.

Accordingly, the Board recommends to the Shareholders the necessary Resolutions relating to his extension of term by 2 more months, up to 31st May 2023, on the same remuneration, terms and conditions as earlier approved by the Shareholders.

Interest of Directors

Except Mr. M S Sreedhar, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/are concerned or interested, financially or otherwise, in the above subject.

Inspection of Documents

Copies of the Articles of Association and other relevant documents are available for inspection by the Members at the Registered office of the Company.



Particulars of the Director seeking extension of term of appointment in the Extraordinary General Meeting

Item No.1

1.	Name	M S Sreedhar, Managing Director
	DIN	07153983
	Age	65
	Qualification	ACS, FIII
	Specialisation	General Insurance
	Experience (No. Of Years)	Has more than 4 decades of rich experience in the Insurance industry having worked in PSU and General Insurance Corporation. Since the inception of Royal Sundaram in October 2000, he has been part of the top management Team involved in various strategy initiatives.
		He has been serving as the Managing Director of the Company from 25 th April 2015 onwards.

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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 :

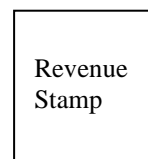
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on Thursday, 4th May 2023 at 3 p.m. at the Corporate Office of the Company at Vishranthi Melaram Towers, 2/319 Rajiv Gandhi Salai, Karapakkam, Chennai 600 097 and at any adjournment thereof in respect of such resolutions as indicated overleaf:

Signed this..... day of..... 2023.

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
Special Business				
1.	Approve the extension of the tenure of Mr. M S Sreedhar, Managing Director by 2 more months, i.e. till 31 st May 2023			

Route Map: Vishranthi Melaram Towers,
2/319 Rajiv Gandhi Salai, Karapakkam,
Chennai 600 097

