



Cholamandalam MS Risk Services Limited

(An ISO 9001: 2015 Certified Company)

CIN: U74140TN1994PLC029257

Regd. Office: Dare House, No.2, NSC Bose Road, , Chennai – 600001

Tel.: +91 (0) 44 4044 5620, Fax: +91 (0) 44 4044 5500,

e-mail id: sundarm1@cholams.murugappa.com

Website: www.cholarisk.com

July 7, 2021

Dear Member(s),

Sub: Cholamandalam MS Risk Services Limited – Notice convening the 26th Annual General Meeting (AGM) and the Annual Report for FY 2020-21

This is to inform you that the 26th AGM of the Company is scheduled to be held on **Thursday, July 29, 2021, at 10.30 AM IST through video conferencing ("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 26th AGM and Annual Report 2020-21 of the Company are annexed to this letter.

Members may attend the 26th 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 26th 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.

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PAN: AABCC6610Q

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3. The designated email address for any correspondence in relation to the AGM is sundarm1@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 9962439444 for any assistance required to join the meeting before or during the meeting.

Regards,
For Cholamandalam MS Risk Services Limited

Sd/-
M Sundar
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th (Twenty Sixth) Annual General Meeting (AGM) of the Members of Cholamandalam MS Risk Services Limited will be held on Thursday, the 29th day of July, 2021, at 10.30 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 Statement of Profit and Loss Account, the Audited Cash Flow Statement 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 received, considered, and adopted.

2. *Declaration of Dividend for the Financial Year 2020-21.*

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. 1.25/- per equity share of Rs.10/- each as recommended by the board of directors be and is hereby declared for the financial year 2020-21, 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 Record date.

3. *Appointment of a Director in place of Mr. Takashi Kishi (DIN- 08381603) 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. Takashi Kishi (DIN 08381603), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

4. 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) M/s Brahmayya & Co., Chartered Accountants, (bearing Registration No.000511S), be and are hereby re-appointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 31st (Thirty First) Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, 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:

5. 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.

6. Appointment of Mr. Makoto Hattori (DIN- 09130710) 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. Makoto Hattori (DIN: 09130710), be and is hereby appointed as a Non-executive Director of the Company, who shall be liable to retire by rotation.

By Order of the Board

Sd/-

Place: Chennai
Date: April 27, 2021

M Sundar
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 TWENTY SIXTH ANNUAL GENERAL MEETING (“26TH 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 TWENTY SIXTH ANNUAL GENERAL MEETING.**
2. AS THE 26TH 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 sundarm1@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.5 & 6 are annexed hereto.
5. The dividend of Rs. 1.25 per equity share of the Company, as recommended by the Board at its meeting held on April 27, 2021, 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 29th, 2021. Members are encouraged to utilise the Electronic Clearing Service (ECS) for receiving dividends by registering their bank mandates.
6. Members holding shares in electronic form may note that particulars registered with their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars or Transfer Agents, Cameo Corporate Services Limited, cannot act on any request received directly from the members holding shares in electronic form

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for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository participant by the members. Members are requested to intimate immediately any change in their address, if any, to the Registered Office of the Company.

7. Electronic (soft) copy of the Notice of the 26th 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 26th 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 during 2021.
8. In addition to the Notice of the 26th 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 26th 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

M Sundar
Company Secretary

ANNEXURE TO THE NOTICE

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

Item No.5:

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 the Company 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 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.5 of the notice.

Item No.6:

Mr. Makoto Hattori (DIN:09130710) was appointed as an Additional Director of the Company with effect from April 27, 2021, by the Board of Directors in place of Mr. Shinji Ueki, 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. Makoto Hattori 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. Makoto Hattori as a Director of Chola MS Risk 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. Makoto Hattori for the office of the Director of the Company.

Brief profile of Mr. Makoto Hattori is furnished below.

Profile of Mr. Makoto Hattori:

Mr. Makoto Hattori has over 23 years of experience in general insurance industry. He is graduated from Graduate School of Nagoya University, course for Researchers and Engineers. Mr. Makoto Hattori has held Leadership positions in Mitsui Sumitomo Insurance (China) Co. Limited.

Mr. Makoto Hattori does not hold any shares in the Company.

Mr. Makoto Hattori 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. Makoto Hattori, 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.6 of the notice.

By Order of the Board

Sd/-

Place: Chennai
Date: April 27, 2021

M Sundar
Company Secretary