

NOTICE OF 11TH ANNUAL GENERAL MEETING

NOTICE of shorter duration is hereby given that the Eleventh Annual General Meeting of the members of Max Bupa Health Insurance Company Limited will be held on **Thursday, May 23, 2019** at 1715 Hrs (IST) at Max Bupa Health Insurance Company Limited (NOC), B-1/I-2, Mohan Cooperative Industrial Area, New Delhi-110044, India to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements comprising the Balance Sheet of the state of affairs of the Company as at March 31, 2019 along with Revenue Account (Policyholders' Account) for the financial year ended March 31, 2019, Profit & Loss Account (Shareholders' Account) for the financial year ended March 31, 2019, Receipts & Payments Account (Cash Flow Statement) for the financial year ended March 31, 2019 including notes to financial statements, the Management Report together with Board's Report and Auditor's Report thereon.

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

"RESOLVED THAT the Audited Financial Statements comprising the Balance Sheet of the state of affairs of the Company as at March 31, 2019, Revenue Account (Policyholders' Account) for the financial year ended March 31, 2019, Profit and Loss Account (Shareholders' Account) for the financial year ended March 31, 2019, Receipts and Payments Account (Cash Flow Statement) for the financial year ended March 31, 2019 including notes to financial statements, the Management Report together with the report of the Board of Directors & the Auditors' thereon be and is hereby received, considered and adopted."

- (2) To appoint a Director in place of Mr. Rajesh Sud (DIN -02395182), who retires by rotation and being eligible, offers himself for re-appointment.

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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajesh Sud (DIN - 02395182), who retires by rotation from the office of director and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation."



Max Bupa Health Insurance Company Limited
CIN - U66000DL2008PLC182918

Corporate Office: B1/I-2, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044
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- (3) To appoint a Director in place of Ms. Joy Carolyn Linton (DIN -07630925), who retires by rotation and being eligible, offers herself for re-appointment.

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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Joy Carolyn Linton (DIN - 07630925), who retires by rotation from the office of director and being eligible, offers herself for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation.”

- (4) **Ratification of the appointment of M/s M.P. Chitale & Co., Chartered Accountants, (ICAI FRN - 101851W) as Joint Statutory Auditors 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 pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), pursuant to the Shareholder’s approval at 10th Annual General Meeting held on July 31, 2018, and IRDAI Regulations and IRDAI’s Corporate Governance Guidelines and pursuant to the recommendations of the Audit Committee and the Board of Directors, the appointment of M/s M.P. Chitale & Co., Chartered Accountants, (ICAI FRN - 101851W) joint statutory auditors of the Company, who being eligible have offered themselves for ratification of their appointment, be and is hereby ratified to hold office from the conclusion of the 11th Annual General Meeting (2019) until the conclusion of the 12th Annual General Meeting (2020) of the Company on such terms & conditions including remuneration as may be fixed by the Board of Directors of the Company and as may be mutually agreed upon between the Board of Directors and M/s. M.P. Chitale & Co., and at remuneration amounting to Rs. 14,00,000/- (Rupees Fourteen Lakhs only) (excluding reimbursement of out of pocket expenses which shall be on actual basis) for carrying out the Statutory Audit of the Company for the financial year 2019-20 be and is hereby approved.

RESOLVED FURTHER THAT Mr. Rahul Ahuja (Chief Financial Officer), Mr. Partha Banerjee (Director & Head - Legal, Compliance, Regulatory Affairs) and Mr. Rajat Sharma (Company Secretary) be and are hereby authorized jointly and/or severally on behalf of the Company to take all actions as they may severally deem expedient, including making necessary filing/intimation, if any, with the Authorities and do all such acts, deeds and things as may be required

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or considered necessary or incidental thereto to give effect to the above resolution.”

(5) **To consider the appointment of M/s Nangia & Co. LLP, Chartered Accounts, New Delhi (ICAI FRN - 002391C) as Joint Statutory Auditors 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 pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), IRDAI’s Regulations and IRDAI’s Corporate Governance Guidelines, M/s. Nangia & Co. LLP., Chartered Accountants, New Delhi (ICAI FRN - 002391C), Joint Statutory Auditors of the Company, who being eligible have offered themselves for appointment, be and is hereby appointed as the Joint Statutory Auditors of the Company, to hold the office from the conclusion of 11th Annual General Meeting (2019) until the conclusion of the 12th Annual General Meeting (2020) of the Company on such terms & conditions as fixed by the Board of Directors of the Company and mutually agreed upon between the Board of Directors and M/s. Nangia & Co. LLP., Chartered Accountants, and at a remuneration amounting to Rs. 14,00,000/- (Rupees Fourteen Lakhs only) (excluding reimbursement of out of pocket expenses which shall be on actual basis) for carrying out the Statutory Audit of the Company for the financial year 2019-20 be and is hereby approved.

RESOLVED FURTHER THAT Mr. Rahul Ahuja (Chief Financial Officer), Mr. Partha Banerjee (Director & Head – Legal, Compliance, Regulatory Affairs) and Mr. Rajat Sharma (Company Secretary) be and are hereby jointly and/or severally authorized on behalf of the Company to take all actions as they may severally deem expedient, including making necessary filing/intimation, if any, with the Authorities and do all such acts, deeds and things as may be required or considered necessary or incidental thereto to give effect to the above resolution.”

SPECIAL BUSINESS

(6) **To consider the appointment of Mr. Simeon Preston (Director Identification Number - 03517416) as the 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, basis the recommendations of the Nomination and Remuneration Committee and pursuant to section 152, 160, 161 and other

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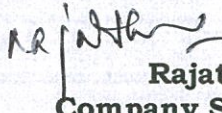


HEALTH INSURANCE

applicable provisions, if any, of the Companies Act, 2013 read with rules made there under, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Simeon Preston (Director Identification Number – 03517416) who was appointed as an Additional Director of the Company with effect from October 01, 2018, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Rahul Ahuja (Chief Financial Officer), Mr. Partha Banerjee (Director & Head – Legal, Compliance, Regulatory Affairs) and Mr. Rajat Sharma (Company Secretary) be and are hereby authorized jointly and/or severally on behalf of the Company to take all actions as they may severally deem expedient, including making necessary filing/intimation, if any, with the Authorities and do all such acts, deeds and things as may be required or considered necessary or incidental thereto to give effect to the above resolution.”

By order of the Board of Directors


Rajat Sharma
Company Secretary
M. No. FCS7069



Address: Address: B1 / I-2, Mohan Cooperative Industrial Area,
Mathura Road, New Delhi- 110044, India.

Email ID: rajat.sharma@maxbupa.com

Dated: May 23, 2019
Place: New Delhi

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Notes:

1. The Company is convening its meeting at shorter notice therefore the requirement of forty eight hours for submission of proxy form cannot be met with, hence the Form MGT-11 is not applicable in this case.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons in respect of the business mentioned under item no. 6 is annexed hereto.
3. The Statutory Registers of the Company along with all the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection at the Registered Office of the Company and at the Venue of the Annual General Meeting, during working days of the Company between 10.00 A.M. and 1.00 P.M. except on holidays, up to the date of the Annual General Meeting.
4. The Registrar and Transfer Agent of the Company, M/s. MAS Services, having its registered office at T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020 is handling Registry work in respect of shares held in electronic/dematerialised form.
5. Pursuant to Section 113 of the Companies Act, 2013, Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. The meeting has been convened at a shorter notice. Therefore, pursuant to Section 101 of the Companies Act 2013 and Secretarial Standard 2, and to validate the meeting, the consent of at least 95% of the members entitled to vote is required. The letter seeking approval of shareholders to convene the Annual General Meeting at a shorter notice on May 23, 2019 is annexed and forms part of this Notice. Members are requested to submit the duly filled and signed consent on or before the commencement of the Annual General Meeting..
7. A Route Map along with prominent landmark for easy location to reach the venue of Annual General Meeting is annexed to the notice.
8. Members/ authorized representatives are requested to bring the duly filled Attendance slip as annexed to the notice to attend the meeting.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 6 of the accompanying Notice:-

1. Item No. 6

Mr. Simeon Preston was appointed as an Additional Director of the Company by the Board of Directors with effect from October 01, 2018. His appointment was pursuant to Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company.

Pursuant to the Section 161 of the Act, Mr. Simeon Preston can hold office up to the date of this Annual General Meeting. Upon the recommendation of Nomination and Remuneration Committee in its meeting held on May 22, 2019 and the Board of Directors in its meeting held on May 23, 2019, the Board is proposing the candidature of Mr. Simeon Preston as a Director on the Board of the Company.

A brief profile of Mr. Simeon Preston is given herein for the information of the shareholders.

Mr. Simeon Preston is currently Bupa's CEO of International Markets since October 2017. Prior to joining Bupa, he was AIA's Group Chief Operations Officer and a member of the Group Executive Committee responsible for technology, innovation, operations and transformation. Prior to joining AIA in 2010, he served as a senior partner in the financial services practice of the global management consultant M/s. Bain & Company where his twin specialisms were Asia insurance and organisational design. Mr. Preston previously spent almost nine years with the strategy consulting firm M/s. Marakon Associates in Europe, the USA and Asia. He has lived and worked in Asia for over 20 years.

The Board feels that presence of Mr. Simeon Preston on the Board is desirable and would be beneficial to the Company.

Accordingly, the Board recommends Mr. Preston appointment as the Ordinary Resolution contained in Item No.6.

Save and except Mr. Simeon Preston and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 6.



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Details of Directors as per Secretarial Standard - 2

Name	Simeon Preston (DIN: 03517416)
Date of Birth	15.04.1970
Age	49 Years
Nationality	British
Date of first appointment	October 01, 2018
Date of appointment/ reappointment	May 23, 2019
Remuneration last drawn	Nil
Shareholding in the Company	10 Shares; as nominee of Bupa Singapore Holdings Pte Ltd.
Qualifications	MBA
Expertise in specific functional areas	financial and strategic roles
No. of Board meetings attended during the year	Three
Relationships with other Directors, Manager & other KMP	Nil
Experience	20 Years
Chairmanship/ Directorship held in other companies (excluding foreign companies and Section 8 companies)	None
Chairmanships/ Memberships of Committees in other companies	None
Remuneration to be paid	Nil



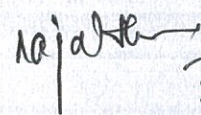

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A statement setting out the material facts in the nature of concern or interest, financial or otherwise of every director and the manager and every other key managerial person and relatives thereof, concerning item of special business to be transacted at a general meeting:-

S. NO.	DIN of Director/ Manager/KMP/ Relative	Name of KMP/Director	Nature of concern or interest, Financial or otherwise	Nature of Other Interest
1.	03517416	Mr. Simeon Preston	NIL	Appointment as Director

By order of the Board of Directors

Rajat Sharma
Company Secretary
M. No. FCS7069

Address: Address: B1 / I-2, Mohan Cooperative Industrial Area,
Mathura Road, New Delhi- 110044, India.

Email ID: rajat.sharma@maxbupa.com

Dated: May 23, 2019
Place: New Delhi

Attendance Slip
(to be presented at the entrance)

MAX BUPA HEALTH INSURANCE COMPANY LIMITED

CIN: U66000DL2008PLC182918

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110020, India.

11th Annual General Meeting to be held on Thursday, May 23, 2019 at 1715 hrs at Max Bupa Health Insurance Company Limited (NOC), B-1/I-2, Mohan Cooperative Industrial Area, New Delhi-110044, India.

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the 11th Annual General Meeting of the Company being held at Max Bupa Health Insurance Company Limited (NOC), B-1/I-2, Mohan Cooperative Industrial Area, New Delhi-110044, on Thursday, May 23, 2019 at 1715 hrs.

DP ID No:	Client ID No:
Number of Shares:	
Name of the Member:	Signature:
Name of the Proxy holder:	Signature:

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.



CONSENT BY SHAREHOLDER TO SHORTER NOTICE
[Pursuant to Section 101(1) of the Companies Act, 2013]

To,

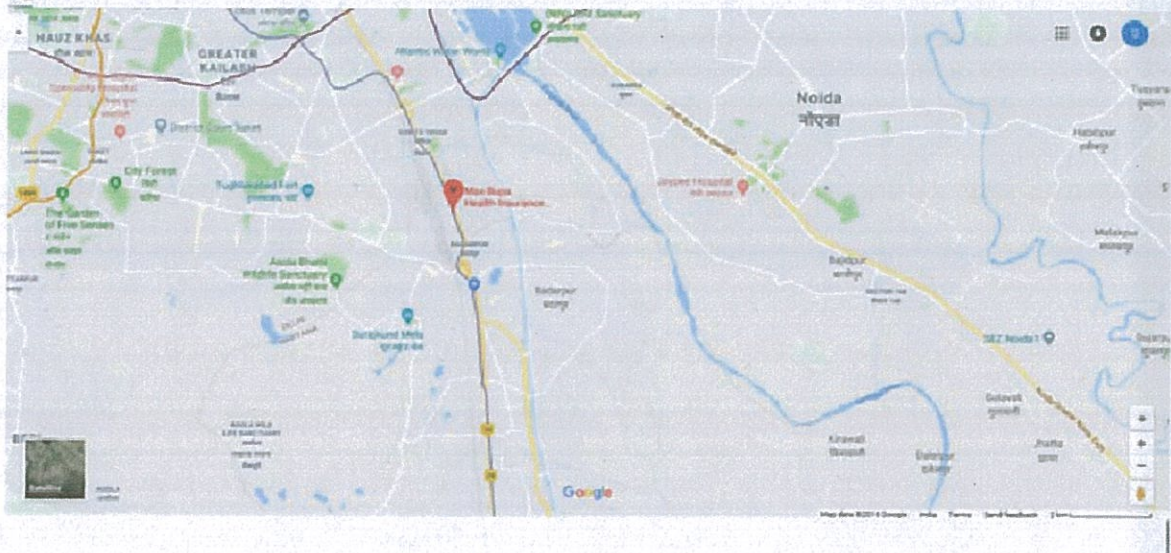
**The Board of Directors,
Max Bupa Health Insurance Company Limited,
Max House,
1, Dr. Jha Marg, Okhla,
New Delhi – 110020
India**

I, -----(Nominee Shareholder of -----)/ (Authorised representative of -----), S/o -----, R/o-----/ having its Registered office situated at -----, the registered holder of ----Equity Shares of Rs.10/- each in Max Bupa Health Insurance Company Limited (‘the Company’), hereby give my consent pursuant to Section 101(1) of the Companies Act, 2013, to hold an Annual General Meeting of the Company on Thursday, May 23, 2019 at 1715 hrs at Max Bupa Health Insurance Company Limited (NOC), B-1/I-2, Mohan Cooperative Industrial Area, New Delhi-110044, India at shorter notice.

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Signed this 23rd Day of May 2019



Route Map and landmark to the Venue



Max Bupa Office (NOC), B-1/I-2, Mohan Cooperative Industrial Area, Mathura Road, New Delhi – 110044, India.



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