



**MEMORANDUM OF ASSOCIATION
OF
NIVA BUPA HEALTH INSURANCE
COMPANY LIMITED**

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

§NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

- I. The Name of the Company is “Niva Bupa Health Insurance Company Limited.”
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The Objects for which the Company is established are:-

A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION

To carry on in India, the business to establish, organize, manage, promote, encourage, provide, conduct, sponsor, subsidise, operate, develop and commercialise health insurance and assurance, including without limitation insurance for out-patient treatment, day-care treatment and in-patient medical treatment, domiciliary care, pre and post hospital care together with drugs and dressings, business in all its branches, human body parts and organs insurance, accidental insurance, and such other insurance, assurance, plans and schemes and to deal in all incidental and allied activities related to health insurance business, inter-alia, travel insurance, critical illness, permanent health insurance and preventive health insurance check-ups, subject to applicable law.

B. OBJECTS ANCILLARY OR INCIDENTAL TO THE ATTAINMENT OF MAIN OBJECTS :-

1. To buy, sell, trade and deal in all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on any of the above businesses or usually dealt with by persons engaged therein.
2. To enter into agreements with any Company or persons for obtaining by grant of license or on such other terms of all types of formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery, for carrying on the business mentioned herein above and to arrange facilities for training of technical personnel by them.

§Amended the name of the Company from “Max Bupa Health Insurance Company Limited” to “Niva Bupa Health Insurance Company Limited” at the Extraordinary General Meeting of the Company held on June 16, 2021.

3. To acquire by concession, grant, purchase, barter, lease, license or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, licenses, protections and concessions conferring any exclusive or limited rights to any inventions, secrets or such other information which may seem necessary for any of the purposes of the Company and to construct, maintain and alter any building or work, necessary or convenient for the purpose of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the company or otherwise and manage, develop, let or lease or otherwise dispose off or turn to account the same at such time or times and in such manner and for such consideration as may be deemed proper or expedient.
4. To enter into any arrangement with any government or authorities, municipal, local or otherwise or any person or Company, in India or abroad, that may seem conducive to the objects of the company or any of them and to obtain from any such government., authority, persons or company any rights privileges, charters, contracts, licenses and concessions including in particular rights in respect of waterways, roads and highways, which the company may think desirable and carry out, exercise and comply therewith.
5. To apply for and obtain any order of Central/State Governments or such other authority for enabling the company to carry any of its objects into effect or for effecting any modifications of the company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
6. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint-venture, reciprocal concessions or otherwise with any persons, firm or company carrying on or engaged in any business or transactions which this Company is authorized to carry on and subject to provisions of the Companies Act, 2013 as applicable, from time to time, to amalgamate with any other such Company, having objects altogether or in part similar to those of the Company.
7. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any Company or

person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for any of the purposes of this Company.

8. To do all or any of the above things as principals, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as the company may think conducive to the attainments of the above objects or any of them.
9. To promote, form and register, aid in the promotion, formation and registration of any Company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such Company any property of this Company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose off shares, stock, debentures and such other securities of all types in or of any such Company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum and to assist any such Company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
10. To open accounts with any bank or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy, sell and deal in the same.
11. To carry on capital redemption business, annuity certain business or reinsurance business in so far as such reinsurance business relate to health insurance business.
12. To invest in other than investment in Company's own shares and deal with moneys of the company not immediately required, in such shares or upon such securities or investments and in such manner as may, from time to time, be determined.
13. To lend and advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms with or without security as may be deemed expedient and in particular to customers and such others having dealings with the Company and to give guarantees or securities of any such persons, firms or companies as may appear proper or reasonable to the Directors, provided that the Company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949.
14. To sell, improve, alter, manage, develop, exchange, lease, mortgage, enfranchise, dispose off, turn to account or otherwise deal with all or

any part of the land, properties, assets and rights and the resources and undertakings of the company, in such manner and on such terms as the Directors may think fit.

To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business.

15. To create any depreciation fund, reserve fund, sinking fund, provident fund, superannuation fund or any special or other such fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company or for redemption of debentures or employees' welfare or for any other such purpose conducive to the interest of the Company.
16. To provide for the welfare of employees or ex-employees (including Directors and other Officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwellings or by grants of money, pensions, allowances, bonus or other such payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and such other attendance and assistance as the Company shall think fit.
17. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise for the attainment of the main objects of the Company.
18. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.
19. Subject to provisions of the Companies Act, 2013 as applicable, from time to time, in the event of winding up to distribute among members of the Company in specie or in cash any property of the Company.
20. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above object or any of them and as principals, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.

- IV **The liability of the member(s) of the Company is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**
- V **^{**††}The Authorized Share Capital of the Company is Rs. 5000,00,00,000/- (Rupees Five Thousand Crores Only) divided into 500,00,00,000 (Five Hundred Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.**

^{**} Amended the Authorized share capital from INR 1500 Crores to INR 5000 Crores at the Annual General Meeting of the Company held on June 9, 2022.

^{††} Amended the Authorized share capital from INR 1000 Crores to INR 1500 Crores at the Annual General Meeting of the Company held on July 31, 2018.

We, the several persons, whose names and addresses are subscribed hereto, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company, set opposite our respective names:

Names, addresses, descriptions, and occupations of subscribers	Number of and type of Subscribed shares	Signature of Subscribers	Name, addresses, description, occupation and signature of witness or witnesses
Analjit Singh S/o Late Dr. Bhai Mohan Singh 15, Aurangzeb Road New Delhi-110011 (Industrialist)	49940 Equity	Sd/-	I witness the signatures of all the subscribers Sd/- (V. Krishnan) S/o. Mr. K. Venkatraman A-38, Lajpat Nagar, Sahibabad Distt. Ghaziabd-201005 (U.P.) (Service) ACS-8012
Mohit Talwar S/o Jagdish Talwar Flat 3A, D-II, Kalindi New Delhi-110065 (Service)	10 Equity	Sd/-	
Neeraj Basur S/o Mr. D. N. Basur Flat No. 5501, ATS Greens II Sector 50, Noida-201307 (Service)	10 Equity	Sd/-	
Sujatha Ratnam W/o A. D. A. Ratnam B-233, Sector-50, Noida Uttar Pradesh, Pin-201301 (Service)	10 Equity	Sd/-	
C. V. Raghu S/o Late C. V. Subba Rao A-602, Saransh Apts. 34, I. P. Extn. Patparganj New Delhi-110092 (Service)	10 Equity	Sd/-	
Kirti Madhok Sud W/o Mr. Ashok Sud BB-14, Greater Kailash Enclave II New Delhi-110048 (Service)	10 Equity	Sd/-	
V. Krishnan S/o Mr. K. Venkatraman A-38, Lajpat Nagar, Sahibabad Distt. Ghaziabad-201005 Uttar Pradesh (Service)	10 Equity	Sd/-	
TOTAL	50000 (Fifty Thousand)		

Place : New Delhi Dated : 1st day of September, 2008