

FORM NL-1-B-RA

Name of the Insurer: MAX BUPA HEALTH INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDA : 145 dated 15th February, 2010

REVENUE ACCOUNT** FOR THE YEAR ENDED 31st March, 2010

	Particulars	Schedule	For the year ended 31st March 2010 (Rs.'000)	For the Period from 05 September 2008 to 31st March 2009 (Rs.'000)
1	Premiums earned (Net)	NL-4-Premium Schedule	12	-
2	Profit/ Loss on sale/redemption of Investments		-	-
3	Others (to be specified)		-	
4	Interest, Dividend & Rent – Gross		6	-
	TOTAL (A)		18	-
1	Claims Incurred (Net)	NL-5-Claims Schedule	7	-
2	Commission	NL-6-Commission Schedule	25	-
3	Operating Expenses related to Insurance Business	NL-7-Operating Expenses Schedule	385531	-
4	Premium Deficiency		-	-
	TOTAL (B)		385563	-
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)		(385545)	-
	APPROPRIATIONS			
	Transfer to Shareholders' Account		(385545)	-
	Transfer to Catastrophe Reserve		-	-
	Transfer to Other Reserves (to be specified)		-	-
	TOTAL (C)		(385545)	-

FORM NL-2-B-PL

Name of the Insurer: MAX BUPA HEALTH INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDA : 145 dated 15th February, 2010

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2010

	Particulars	Schedule	For the year ended 31st March 2010	For the Period from 05 September 2008 to 31st March 2009
			(Rs.'000)	(Rs.'000)
1	OPERATING PROFIT/(LOSS)			
	(a) Fire Insurance			
	(b) Marine Insurance			
	(c) Miscellaneous Insurance		(385545)	-
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		5740	-
	(b) Profit on sale of investments		12502	958
	Less: Loss on sale of investments		-	-
3	OTHER INCOME (To be specified)		1298	(5)
	TOTAL (A)		(366005)	953
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		-	-
	(b) For doubtful debts		-	-
	(c) Others (to be specified)		-	-
5	OTHER EXPENSES			
	(a) Expenses other than those related to Insurance Business		-	63,977
	(b) Bad debts written off		-	-
	(c) Others (To be specified)		-	-
	TOTAL (B)		-	63,977
	Profit Before Tax		(366005)	(63024)
	Provision for Taxation		-	(550)
	APPROPRIATIONS			
	(a) Interim dividends paid during the year		-	-
	(b) Proposed final dividend		-	-
	(c) Dividend distribution tax		-	-
	(d) Transfer to any Reserves or Other Accounts (to be specified)		-	-
	Balance of profit/ loss brought forward from last year		(63,574)	
	Balance carried forward to Balance Sheet		(429579)	(63574)

FORM NL-3-B-BB

Name of the Insurer: MAX BUPA HEALTH INSURANCE COMPANY LIMITED

Registration No. and Date of Registration with the IRDA : 145 dated 15th February, 2010

BALANCE SHEET AS AT 31st March, 2010

	Schedule	As At 31st March 2010	As At 31st March 2009
		(Rs.'000)	(Rs.'000)
SOURCES OF FUNDS			
SHARE CAPITAL	NL-8-Share Capital Schedule	1510000	500
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	80000
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	-	-
FAIR VALUE CHANGE ACCOUNT		728	-
BORROWINGS	NL-11-Borrowings Schedule	-	-
TOTAL		1510728	80500
APPLICATION OF FUNDS			
INVESTMENTS	NL-12-Investment Schedule	926015	44558
LOANS	NL-13-Loans Schedule	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	126066	11238
DEFERRED TAX ASSET		-	-
CURRENT ASSETS			
Cash and Bank Balances	NL-15-Cash and bank balance Schedule	115046	194
Advances and Other Assets	NL-16-Advances and Other Assets Schedule	113717	7102
Sub-Total (A)		228763	7296
CURRENT LIABILITIES			
	NL-17-Current Liabilities Schedule	193423	43124
PROVISIONS	NL-18-Provisions Schedule	6272	3042
DEFERRED TAX LIABILITY		-	-
Sub-Total (B)		199695	46166
NET CURRENT ASSETS (C) = (A - B)		29068	(38870)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		429579	63574
TOTAL		1510728	80500

CONTINGENT LIABILITIES

	Particulars	As At 31st March 2010	As At 31st March 2009
		(Rs.'000)	(Rs.'000)
1	Partly paid-up investments	-	-
2	Claims, other than against policies, not acknowledged as debts by the company	-	-
3	Underwriting commitments outstanding (in respect of shares and securities)	-	-
4	Guarantees given by or on behalf of the Company	-	-
5	Statutory demands/ liabilities in dispute, not provided for	-	-
6	Reinsurance obligations to the extent not provided for in accounts	-	-
7	Others (to be specified)	-	-
	TOTAL	-	-

**FORM NL-4-PREMIUM SCHEDULE
PREMIUM EARNED [NET]**

	Particulars	For the year ended 31st March 2010	For the Period from 05 September 2008 to 31st March 2009
		(Rs.'000)	(Rs.'000)
	Premium from direct business written	1274	Nil
	Service Tax		
	Adjustment for change in reserve for unexpired risks	1135	Nil
	Gross Earned Premium	139	Nil
	Add: Premium on reinsurance accepted	-	Nil
	Less : Premium on reinsurance ceded	127	Nil
			Nil
	Net Premium	12	Nil
	Adjustment for change in reserve for unexpired risks		Nil
	Premium Earned (Net)	12	Nil

FORM NL-5 - CLAIMS SCHEDULE
CLAIMS INCURRED [NET]

	Particulars	For the year ended 31st March 2010	For the Period from 05 September 2008 to 31st March 2009
		(Rs.'000)	(Rs.'000)
	Claims paid	-	Nil
	Direct claims		Nil
	Add Claims Outstanding at the end of the year	7	Nil
	Less Claims Outstanding at the beginning of the year	-	Nil
	Gross Incurred Claims	-	Nil
	Add :Re-insurance accepted to direct claims	-	Nil
	Less :Re-insurance Ceded to claims paid	-	Nil
	Total Claims Incurred	7	Nil

FORM NL-6-COMMISSION SCHEDULE

COMMISSION -

Particulars	For the year ended 31st March 2010	For the Period from 05 September 2008 to 31st March 2009
	(Rs.'000)	(Rs.'000)
Commission paid		Nil
Direct	51	Nil
Add: Re-insurance Accepted		Nil
Less: Commission on Re-insurance Ceded	26	Nil
Net Commission	25	Nil
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:		Nil
Agents	51	Nil
Brokers	-	Nil
Corporate Agency	-	Nil
Referral	-	Nil
Others (pl. specify)	-	Nil
TOTAL (B)	51	Nil

FORM NL-7-OPERATING EXPENSES SCHEDULE
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

		For the year ended 31st March 2010	For the Period from 05 September 2008 to 31st March 2009
		(Rs.'000)	(Rs.'000)
1	Employees' remuneration & welfare benefits	228879	-
2	Travel, conveyance and vehicle running expenses	21328	-
3	Training expenses	2908	-
4	Rents, rates & taxes	41817	-
5	Repairs	9409	-
6	Printing & stationery	2257	-
7	Communication	3959	-
8	Legal & professional charges	47076	-
9	Auditors' fees, expenses etc	0	-
	(a) as auditor	404	-
	(b) as adviser or in any other capacity, in respect of		-
	(i) Taxation matters		-
	(ii) Insurance matters		-
	(iii) Management services; and		-
	(c) in any other capacity	50	-
10	Advertisement and publicity	13750	-
11	Interest & Bank Charges	56	-
12	Others		-
	a) Business and Sales Promotion	111	-
	b) Loss on disposal of Fixed Assets	4908	-
	c) Miscellaneous Expenses	529	-
13	Depreciation	8090	-
	TOTAL	385531	-

Note: Items of expenses and income in excess of one percent of the total premiums (less reinsurance) or Rs.5,00,000 whichever is higher,

FORM NL-8-SHARE CAPITAL SCHEDULE
SHARE CAPITAL

	Particulars	As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
1	Authorised Capital		
	200000000 Equity Shares of Rs 10 each	2000000	1000000
2	Issued Capital		
	151000000 Equity Shares of Rs 10 each	1510000	500
3	Subscribed Capital		
	151000000 Equity Shares of Rs 10 each	1510000	500
4	Called-up Capital		
	151000000 Equity Shares of Rs 10 each	1510000	500
	Less : Calls unpaid		
	Add : Equity Shares forfeited (Amount originally paid up)	-	-
	Less : Par Value of Equity Shares bought back	-	-
	Less : Preliminary Expenses	-	-
	Expenses including commission or brokerage on	-	-
	Underwriting or subscription of shares	-	-
	TOTAL	1510000	500

**FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE
SHARE CAPITAL**

**PATTERN OF SHAREHOLDING
[As certified by the Management]**

Shareholder	As at 31st March, 2010		As at 31st March,2009	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
· Indian	111740000	74%	50000	100%
· Foreign	39260000	26%	-	-
Others				
TOTAL	151000000	100%	50000	100%

**FORM NL-10-RESERVE AND SURPLUS SCHEDULE
RESERVES AND SURPLUS**

Particulars		As at 31st March,2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	-	-
4	General Reserves	-	-
	Less: Debit balance in Profit and Loss Account	-	-
	Less: Amount utilized for Buy- back	-	-
5	Catastrophe Reserve	-	-
6	Other Reserves (to be specified)	-	-
7	Balance of Profit in Profit & Loss Account	-	-
	TOTAL	-	-

**FORM NL-11-BORROWINGS SCHEDULE
BORROWINGS**

	Particulars	As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
1	Debentures/ Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others (to be specified)	-	-
	TOTAL	-	-

FORM NL-12-INVESTMENT SCHEDULE

Investments

Particulars		As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	315027	-
2	Other Approved Securities	-	-
3	Other Investments	-	-
	(a) Shares	-	-
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	75285	-
	(e) Other Securities (to be specified)	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	125212	-
5	Other than Approved Investments	-	-
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	100975	-
2	Other Approved Securities	-	-
3	Other Investments	-	-
	(a) Shares	-	-
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	61926	44558
	(a) Derivative Instruments	-	-
	(b) Debentures/ Bonds	247590	-
	(c) Other Securities (to be specified)	-	-
	(d) Subsidiaries	-	-
	(e) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	-	-
5	Other than Approved Investments	-	-
	TOTAL	926015	44558

**FORM NL-13-LOANS SCHEDULE
LOANS**

Particulars		As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
1	SECURITY-WISE CLASSIFICATION	-	-
	Secured	-	-
	(a) On mortgage of property	-	-
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities	-	-
	(c) Others (to be specified)	-	-
	Unsecured	-	-
	TOTAL	-	-
2	BORROWER-WISE CLASSIFICATION	-	-
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Industrial Undertakings	-	-
	(e) Others (to be specified)	-	-
	TOTAL	-	-
3	PERFORMANCE-WISE CLASSIFICATION	-	-
	(a) Loans classified as standard	-	-
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) Non-performing loans less provisions	-	-
	(aa) In India	-	-
	(bb) Outside India	-	-
	TOTAL	-	-
4	MATURITY-WISE CLASSIFICATION	-	-
	(a) Short Term	-	-
	(b) Long Term	-	-
	TOTAL	-	-

FORM NL-14-FIXED ASSETS SCHEDULE

FIXED ASSETS

(Rs.'000)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	As at April 1, 2009	Additions	Deductions	As at March 31, 2010	Up to 31st March , 2009	For The Period	On Sales/ Adjustments	To Date March 31,2010	As at 31st March, 2010	As at 31st March, 2009
Goodwill										
Intangibles										
a) Software	334	34725	-	35059	1	2468	-	2469	32590	333
b) Website	-	1843	-	1843	-	19	-	19	1824	-
Land-Freehold										
Leasehold Property	9608	22529	8572	23565	44	3405	2675	774	22791	9564
Buildings										
Furniture & Fittings	-	13155	-	13155	-	339	-	339	12816	-
Information Technology Equipment	702	17144	-	17846	21	1274	-	1295	16551	681
Vehicles										
Office Equipment	713	10763	-	11476	53	585	-	638	10838	660
Others (Specify nature)										
TOTAL	11357	100159	8572	102944	119	8090	2675	5534	97410	11238
Work in Progress		28656		28656					28656	-
Grand Total	11357	128815	8572	131600	119	8090	2675	5534	126066	11238
PREVIOUS YEAR	0	11357	-	11357	-	119	-	119	11238	

Note:

Assets included in land, property and building above exclude Investment Properties as defined in note (e) to Form NL-12-Investment Schedule

FORM NL-15-CASH AND BANK BALANCE SCHEDULE
CASH AND BANK BALANCES

Particulars		As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000)	(Rs.'000)
1	Cash (including cheques, drafts and stamps)	407	44
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	100000	-
	(bb) Others	-	-
	(b) Current Accounts	14639	150
	(c) Others (to be specified)	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others (to be specified)	-	-
	TOTAL	115046	194
	Balances with non-scheduled banks included in 2 and 3 above	Nil	Nil

Note : Bank balance may include remittances in transit. If so, the nature and amount should be separately stated.

FORM NL-16-ADVANCES AND OTHER ASSETS SCHEDULE
ADVANCES AND OTHER ASSETS

	Particulars	As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	691	90
4	Advances to Directors/Officers		
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	702	(65)
6	Others (to be specified)		
	a) Advance to Suppliers	18201	-
	b) Other advances	6000	381
	TOTAL (A)	25594	406
	OTHER ASSETS		
1	Income accrued on investments	18625	-
2	Outstanding Premiums		-
3	Agents' Balances		-
4	Foreign Agencies Balances		-
5	Due from other entities carrying on insurance business	25	-
	(including reinsurers)	-	-
6	Due from subsidiaries/ holding	-	-
7	Deposit with Reserve Bank of India	-	-
	[Pursuant to section 7 of Insurance Act, 1938]	-	-
8	Others	-	-
	a) Rent and Other Deposits	55250	4894
	b) Service tax on input services(net)	13084	1802
	c) Cenvat credit on capital goods	1139	
	TOTAL (B)	88123	6696
	TOTAL (A+B)	113717	7102

CURRENT LIABILITIES

	Particulars	As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
1	Agents' Balances	46	-
2	Balances due to other insurance companies	127	-
3	Deposits held on re-insurance ceded	-	-
4	Premiums received in advance	-	-
5	Unallocated Premium	1399	-
6	Sundry creditors	160388	22103
7	Due to subsidiaries/ holding company	22407	18788
8	Claims Outstanding	7	-
9	Due to Officers/ Directors	-	-
10	Others	-	-
	a) Tax deducted payable	8910	2233
	b) Othe statutory dues	139	-
	TOTAL	193423	43124

FORM NL-18-PROVISIONS SCHEDULE**PROVISIONS**

	Particulars	As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000).	(Rs.'000).
1	Reserve for Unexpired Risk	1135	-
2	For taxation (less advance tax paid and taxes deducted at source)	-	-
3	For proposed dividends	-	-
4	For dividend distribution tax	-	-
5	Others (For employee benefits)	-	-
	a) Gratuity	-	1323
	b) leave encashment	4936	1522
	c) Superannuation	201	197
6	Reserve for Premium Deficiency	-	-
	TOTAL	6272	3042

FORM NL-19 MISC EXPENDITURE SCHEDULE

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

	Particulars	As at 31st March, 2010	As at 31st March, 2009
		(Rs.'000)	(Rs.'000)
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others (to be specified)	-	-
	TOTAL	-	-

Notes:

(a) No item shall be included under the head "Miscellaneous Expenditure" and carried forward unless:

- 1. some benefit from the expenditure can reasonably be expected to be received in future, and*
- 2. the amount of such benefit is reasonably determinable.*

(b) The amount to be carried forward in respect of any item included under the head "Miscellaneous Expenditure" shall not exceed the expected future revenue/other benefits related to the expenditure.

FORM NL-20-RECEIPT AND PAYMENTS SCHEDULE

Format of Receipts and Payments A/c to be furnished by the insurers on direct basis

(Rs in '000's)

PARTICULARS	For the period ended 31st March, 2010
Cash Flows from the operating activities:	
Premium received from policyholders, including advance receipts	1405
Other receipts	12501
Payments to the re-insurers, net of commissions and claims	-
Payments to co-insurers, net of claims recovery	-
Payments of claims	-
Payments of commission and brokerage	-
Payments of other operating expenses	(276623)
Preliminary and pre-operative expenses	-
Deposits, advances and staff loans	(99479)
Income taxes paid (Net)	(767)
Service tax paid	-
Other payments	57597
Cash flows before extraordinary items	(305366)
Cash flow from extraordinary operations	-
Net cash flow from operating activities	(305366)
Cash flows from investing activities:	-
Purchase of fixed assets	(128815)
Proceeds from sale of fixed assets	990
Purchases of investments	(763114)
Loans disbursed	-
Sales of investments	-
Repayments received	-
Rents/Interests/ Dividends received	-
Investments in money market instruments and in liquid mutual funds (Net)*	(118343)
Expenses related to investments	-
Net cash flow from investing activities	(1009282)
Cash flows from financing activities:	-
Proceeds from issuance of share capital	1429500
Proceeds from borrowing	-
Repayments of borrowing	-
Interest/dividends paid	-
Net cash flow from financing activities	1429500
Effect of foreign exchange rates on cash and cash equivalents, net	-
Net increase in cash and cash equivalents:	114852
Cash and cash equivalents at the beginning of the year	194
Cash and cash equivalents at the end of the year	115046

*Investments in mutual funds where these are used as parking vehicles pending investment are to be indicated (net).

PERIODIC DISCLOSURES

FORM NL-21

Insurer: **MAX BUPA HEALTH INSURANCE COMPANY LTD**

(Rs in Lakhs)

Statement of Liabilities									
		As At 31st March, 2010				As at 31st March, 2009			
Sl.No.	Particular	Reserves for unexpired risks	Reserve for Outstanding Claims	IBNR Reserves	Total Reserves	Reserves for unexpired risks	Reserve for Outstanding Claims	IBNR Reserves	Total Reserves
1	Fire	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Marine	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
a	Marine Cargo	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b	Marine Hull	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	Miscellaneous	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
a	Motor	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b	Engineering	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
c	Aviation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
d	Liabilities	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
e	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Health Insurance	11	-	0.07	11	Nil	Nil	Nil	Nil
5	Total Liabilities	11	-	0.07	11	Nil	Nil	Nil	Nil

PERIODIC DISCLOSURES

FORM NL-22

Geographical Distribution of Business

Insurer: **MAX BUPA HEALTH INSURANCE COMPANY LTD****GROSS DIRECT PREMIUM UNDERWRITTEN FOR THE Year ended 31st March, 2010**

Rs. Lacs

STATES	Fire	Marine (Cargo)	Marine (Hull)	Engineering	Motor Own Damage	Motor Third Party	Liability insurance	Personal Accident	Medical Insurance	Overseas medical Insurance	Crop Insurance	All Other Miscellaneous	Grand Total
	For the year	For the year	For the year	For the year	For the year	For the year	For the year	For the year	For the year	For the year	For the year	For the year	For the year
Andhra Pradesh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	2.80	-	N.A.	N.A.	2.80
Karnataka	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	0.70	-	N.A.	N.A.	0.70
Maharashtra	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	0.90	-	N.A.	N.A.	0.90
Tamil Nadu	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	1.60	-	N.A.	N.A.	1.60
Delhi	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	6.74	-	N.A.	N.A.	6.74

PERIODIC DISCLOSURES

FORM NL-23 Reinsurance Risk Concentration

Insurer: Max Bupa Health Insurance Company Ltd.

Date: 31st March, 2010

(Rs in Lakhs)

Reinsurance Risk Concentration						
S.No.	Reinsurance Placements	No. of reinsurers	Premium ceded to reinsurers			Premium ceded to reinsurers / Total reinsurance premium ceded (%)
			Proportional	Non-Proportional	Facultative	
1	No. of Reinsurers with rating of AAA and above		0	0	0	0
2	No. of Reinsurers with rating AA but less than AAA		0	0	0	0
3	No. of Reinsurers with rating A but less than AA		0	0	0	0
4	No. of Reinsurers with rating BBB but less than A	1 (GIC Re)*	1.27	0	0	100%
5	No. of Reinsurers with rating less than BBB		0	0	0	0
6	Total		1.27	0	0	0

* GIC Re has a credit rating of A- (excellent) by A.M. Best

PERIODIC DISCLOSURES

FORM NL-25 : Yearly claims data for Non-Life

Insurer: Max Bupa Health Insurance Company Limited

Date: 31st March, 2010

No. of claims only

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Engineering	Motor OD	Motor TP	Health	Overseas Travel	Personal Accidents	Liability	Crop	Credit	Miscellaneous	Total
1	Claims O/S at the beginning of the period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
2	Claims reported during the period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
3	Claims Settled during the period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
4	Claims Repudiated during the period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
5	Claims closed during the period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
6	Claims O/S at End of the period	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
	Less than 3months	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
	3 months to 6 months	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
	6months to 1 year	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil
	1year and above	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil

FORM NL-26 - CLAIMS INFORMATION - KG Table I

Insurer : Max Bupa Health Insurance Company Limited

Solvency for the year ended as at 31st March, 2010

Required solvency margin based on net premium and net incurred claims (Rs. in Lacs)

Item No.	Description	PREMIUM		CLAIMS		RSM-1	RSM-2	RSM
		Gross Premium	Net Premium	Gross incurred claim	Net incurred Claim			
1	Fire	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Marine Cargo	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	Marine Hull	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Motor	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5	Engineering	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6	Aviation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7	Laibilities	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
9	Health 13		11	-	-	2	-	5,000
	Total	13	11	-	-	2	-	5,000

PERIODIC DISCLOSURES**FORM NL-27****Offices information for Non-Life****Insurer: MaxBupa Health Insurance Company Limited****Date: 31st March, 2010**

Sl. No.	Office Information	Number	
1	No. of offices at the beginning of the year	Nil	
2	No. of branches approved during the year	10	
3	No. of branches opened during the year	Out of approvals of previous year	Nil
4		Out of approvals of this year	5
5	No. of branches closed during the year	Nil	
6	No of branches at the end of the year	5	
7	No. of branches approved but not opened	5	
8	No. of rural branches	Nil	
9	No. of urban branches	5	

FORM NL-28-STATEMENT OF ASSETS - 3B

Company Name & Code: Max Bupa Health Insurance Company Limited & 145

Statement as on: 31/03/2010

Statement of Investment Assets (General Insurer, Re-insurers)

(Business within India)

Periodicity of Submission: Yearly

Rs. In Lakhs

No	PARTICULARS	SCH	AMOUNT
1	Investments	8	9260.16
2	Loans	9	
3	Fixed Assets	10	1260.66
4	Current Assets		
	a. Cash & Bank Balance	11	1150.46
	b. Advances & Other Assets	12	1137.17
5	Current Liabilities		
	a. Current Liabilities	13	1934.23
	b. Provisions	14	62.72
	c. Misc. Exp not Written Off	15	
	d. Debit Balance of P&L A/c		
	Application of Funds as per Balance Sheet (A)		10811.5
	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	
2	Fixed Assets (if any)	10	1260.66
3	Cash & Bank Balance (if any)	11	150.46
4	Advances & Other Assets (if any)	12	1137.17
5	Current Liabilities	13	1934.23
6	Provisions	14	62.72
7	Misc. Exp not Written Off	15	
8	Debit Balance of P&L A/c		
		TOTAL (B)	551.34
	'Investment Assets' As per FORM 3B	(A-B)	10260.16

No	'Investment' represented as	Reg. %	SH	PH	Market Value (SH + PH)	Active VC Amount	Total	Market Value	
			Balance	FRSM					
			(a)	(b)	(c)	d = (b+c)	(e)	(d + e)	
1	G. Sec.	Not less than 20%	-	3,107	3	3,110	30%	3,110	3,111
2	G. Sec or Other Apporved Sec. (incl. (1) above)	Not less than 30%	-	4,155	5	4,160	41%	4,160	4,161
3	Investment subject to Exposure Norms								
1.	'Housing & Loans to SG for Housing and FFE, Infrastru	Not less than 15%	-	2,003	2	2,005	20%	2,005	2,010
2.	Approved Investments	exceeding 55%	-	3,592	4	3,596	35%	1	3,597
3.	Other Investments (not exceeding 25%)		-	491	1	492	5%	6	498
	Total Investment Assets		-	10,242	11	10,253	100%	7	10,260

Certification:

Certified that the information given herein are correct and complete to the best of our knowledge and belief and nothing has been concealed or suppressed

PERIODIC DISCLOSURES							
FORM NL-29		Detail regarding debt securities					

Insurer: Max Bupa Health Insurance Company LimitedDate: March 31, 2010

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31-March-2010	as % of total for this class	as at 31-March-2009	as % of total for this class	As at 31-March-2010	as % of total for this class	as at 31-March-2009	as % of total for this class
Break down by credit rating								
AAA rated	2,530.30	45%	-	-	2,524.24	44%	-	-
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other(Sovereign)	3,151.51	55%	-	-	3,150.28	56%	-	-
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	520.60	9%	-	-	519.27	9%	-	-
more than 1 year and upto 3years	5,161.21	91%	-	-	5,155.25	91%	-	-
More than 3years and up to 7years	-	-	-	-	-	-	-	-
More than 7 years and up to 10 years	-	-	-	-	-	-	-	-
above 10 years	-	-	-	-	-	-	-	-
Breakdown by type of the issuer								
a. Central Government	2,100.80	37%	-	-	2,100.21	37%	-	-
b. State Government	1,050.71	18%	-	-	1,050.07	19%	-	-
c. Corporate Securities	2,530.30	45%	-	-	2,524.24	44%	-	-

Note

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

PERIODIC DISCLOSURES

FORM NL-30 Analytical Ratios

Insurer: Max Bupa Health Insurance Company Limited

31/03/2010

Analytical Ratios for Non-Life companies

Sl.No.	Particular	As at 31-March-2010	As at 31-March-2009
1	Gross Premium Growth Rate	NA	-
2	Gross Premium to shareholders' fund ratio	0.0012	-
3	Growth rate of shareholders'fund	62.88	-
4	Net Retention Ratio	0.9	-
5	Net Commission Ratio	0.02	-
6	Expense of Management to Gross Direct Premium Ratio	302.61	-
7	Combined Ratio	302.61	-
8	Technical Reserves to net premium ratio	0.9956	-
9	Underwriting balance ratio	-336.13	-
10	Operationg Profit Ratio	-319.1	-
11	Liquid Assets to liabilities ratio	460.19	-
12	Net earning ratio	-319.1	-
13	return on net worth ratio	-0.34	-
14	Available Solvency argin Ratio to Required Solvency Margin Ratio	2.07	-
15	NPA Ratio		
	Gross NPA Ratio		
	Net NPA Ratio		

Equity Holding Pattern for Non-Life Insurers

1	(a) No. of shares	151000000	-
2	(b) Percentage of shareholding (Indian / Foreign)	74% / 26%	-
3	(c) %of Government holding (in case of public sector insurance companies)	N.A.	-
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	-8.42	-
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	-8.42	-
6	(iv) Book value per share (Rs)	7.16	-

PERIODIC DISCLOSURES
FORM NL-31

Insurer: **Max Bupa Health Insurance Company Limited**Date: **31st March 2010***(Rs in Lakhs)*

Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories		
				For the Year ended 31st March 2010	For the Period from 05 September 2008 to 31st March 2009
1	Max India Limited	Holding Company	Fixed Assets purchased	3	-
3	Max India Limited	Holding Company	Other expenses	35	188
4	Max India Limited	Holding Company	Equity Contribution	11,174	-
5	Bupa Singapore Holdings Pte Ltd	Shareholder with significant influence	Equity Contribution	3,926	-
6	Bupa Finance Plc. UK	Shareholder with significant influence	Other expenses	69	82
7	Max Healthcare Institute Limited	Fellow Companies	Fixed assets sold	10	-
8	Max Healthstaff International Limited	Fellow Companies	Fixed Assets Purchased	2	-
9	Max New York Life Insurance Company Limited	Fellow Companies	Investments purchased	2,081	-
10	Pharmax Corporation Limited	Fellow Companies	Expenses - Service received	103	-
11	Max Healthcare Institute Limited	Fellow Companies	Expenses - Service received	4	0.10
12	Dr. Damien Marmion (CEO)	Key Management Personnel	Remuneration	281	46
*including the premium flow through Assocaites/ Group companies as an agent					

PERIODIC DISCLOSURES

FORM NL-32

Products Information

Insurer: **Max Bupa Health Insurance Company Limited**

Date: **31st March, 2010**

Products Information

List below the products and/or add-ons introduced during the period

Sl. No.	Name of Product	Co. Ref. No.	IRDA Ref.no.	Class of Business*	Category of product	Date of filing of Product	Date IRDA confirmed filing/ approval
1	Heartbeat	MBHI/IRDA/PRODUCT/02/10/008-L&C	IRDA/NL/MAXB/MISC(H)/1791/V.1/09-10	Misc.-Health Insurance	Internal Tariff Rated Product	16-Feb-10	15-Mar-10

FORM NL-33 - SOLVENCY MARGIN - KG II**TABLE - II**

Insurer: Max Bupa Health Insurance Company Limited
Solvency for the year ended on 31st March, 2010
Available Solvency Margin and Solvency Ratio

(Rs. in Lacs)

Item	Description	Notes No.	Amount
(1)	(2)	(3)	(4)
1	Available Assets in Policyholders' Funds (adjusted value of Assets as mentioned in Form IRDA-Assets-AA):		11
	Deduct:		
2	Liabilities (reserves as mentioned in Form HG)		(11)
3	Other Liabilities (other liabilities in respect of Policyholders' Fund as mentioned in Balance Sheet)		-
4	Excess in Policyholders' Funds (1-2-3)		-
5	Available Assets in Shareholders' Funds (value of Assets as mentioned in Form IRDA-Assets-AA):		12332
	Deduct:		
6	Other Liabilities (other liabilities in respect of Shareholders' Fund as mentioned in Balance Sheet)		(1986)
7	Excess in Shareholders' Funds (5-6)		10347
8	Total Available Solvency Margin [ASM] (4+7)		10347
9	Total Required Solvency Margin [RSM]		5000
10	Solvency Ratio (Total ASM/Total RSM)		2.07

PERIODIC DISCLOSURES

FORM NL-34 : Board of Directors & Key Person

Insurer: Max Bupa Health Insurance Company Limited

Date: 31st March, 2010

BOD and Key Person information			
Sl. No.	Name of person	Role/designation	Details of change in the period
	Board of Directors		
1	Mr. Analjit Singh	Chairman	
2	Mr. Leo Puri	Director	
3	Mr. Anuroop Singh	Director	
4	Mr. Dean Allan Holden	Director	
5	Mr. William Stephen Ward	Director	
6	Mr. Benjamin David Jemphrey Kent	Director	
	Key Person*		
7	Dr. Damien Marmion	Chief Executive Officer	
8	Mr. Neeraj Basur	Chief Finance Officer	
9	Ms. Shefali Chhachhi	Chief Marketing Officer	
10	Dr. K. Sriram	Consulting Actuary	
11	Mr. Vishal Garg	Chief Investment Officer	

*Key Persons as defined in IRDA Registration of Companies Regulations, 2000

FORM NL-35-NON PERFORMING ASSETS-7A

Company Name & Code: Max Bupa Health Insurance Company Limited & 145

Statement as on: 31st March, 2010

Name of the Fund: General Insurance

Details of Investment Portfolio

Periodicity of Submission : Yearly

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rollover?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)	
			%	Has there been revision?									Amount	Board Approval Ref				
NIL																		

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

FORM NL-36-YIELD ON INVESTMENTS 1

Company Name & Code: Max Bupa Health Insurance Company Limited & 145

Statement as on: 31st March, 2010

Name of the Fund: General Insurance

Statement of Investment and Income on Investment

Periodicity of Submission:Yearly

Rs. Lakhs

No.	Category of Investment	Category Code	As at 31-03-2010					As at 31-03-2010				
			Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²
			Book Value	Market Value				Book Value	Market Value			
1	Central Government Bonds	CGSB	1,050	1,050	7	5.21%	5.21%	-	-	-	-	-
2	Deposit under Section 7 of Insurance Act, 1938	CDSS	1,061	1,061	7	5.19%	5.19%	-	-	-	-	-
3	Treasury Bills	CTRB	999	999	4	3.69%	3.69%	-	-	-	-	-
4	State Government Bonds	SGGB	1,050	1,051	7	5.70%	5.70%	-	-	-	-	-
5	Bonds/Debentures issued by Authority constituted under any Housing/Building scheme approved by Central/State/any authority or body constituted by Central/State Act	HTDA	753	755	7	6.98%	6.98%	-	-	-	-	-
6	Infrastructure - PSU - Debentures/Bonds	IPTD	788	790	7	7.02%	7.02%	-	-	-	-	-
7	Infrastructure - Other Corporate Securities - Debentures/Bonds	ICTD	464	465	4	6.67%	6.67%	-	-	-	-	-
8	Corporate Securities - Debentures	ECOS	519	521	3	6.73%	6.73%	-	-	-	-	-
9	Deposits - Deposit with Scheduled Banks, Fis (including bank balance <small>and other investment CCU, DBL</small>)	ECDB	1,000	1,000	3	4.84%	4.84%	-	-	-	-	-
10	Deposits - CDs with scheduled banks	EDCD	1,957	1,957	10	5.86%	5.86%	-	-	-	-	-
11	Mutual funds - GILT/G-Sec/Liquid schemes	EGMF	120	121	4	12.90%	12.90%	-	-	-	-	-
12	Mutual funds - Debt/income/serial plans/liquid schemes	OMGS	492	498	9	8.39%	8.39%	-	-	-	-	-
	TOTAL		10,253	10,267	71	6.26%	6.26%					

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

FORM NL-37-DOWN GRADING OF INVESTMENT-2

Company Name & Code: Max Bupa Health Insurance Company Limited & 145

Statement as on: 31st March, 2010

Name of Fund : General Insurance

Statement of Down Graded Investments

Periodicity of Submission: Yearly

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter ¹</u>								
		NIL	NA						
B.	<u>As on Date ²</u>								
		NIL	NA						

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

PERIODIC DISCLOSURES

FORM NL-38 Business Returns across line of Business

Insurer: Max Bupa Health Insurance Company Limited

Date : 31st March, 2010

(Rs in Lakhs)

SI.No.	Line of Business	Current Year		Previous Year	
		Premium	No. of Policies	Premium	No. of Policies
1	Fire	N.A.	N.A.	N.A.	N.A.
2	Cargo & Hull	N.A.	N.A.	N.A.	N.A.
3	Motor TP	N.A.	N.A.	N.A.	N.A.
4	Motor OD	N.A.	N.A.	N.A.	N.A.
5	Engineering	N.A.	N.A.	N.A.	N.A.
6	Workmen's Compensation	N.A.	N.A.	N.A.	N.A.
7	Employer's Liability	N.A.	N.A.	N.A.	N.A.
8	Aviation	N.A.	N.A.	N.A.	N.A.
9	Personal Accident	Nil	Nil	Nil	Nil
10	Health	12.74	253	-	-
11	Others*	N.A.	N.A.	N.A.	N.A.

PERIODIC DISCLOSURES

FORM NL-39 Rural & Social Obligations (Quarterly Returns)

Insurer: **Max Bupa Health Insurance Company Limited**

Date: **31st March, 2010**

(Rs in Lakhs)

Rural & Social Obligations (Quarterly Returns)					
Sl.No.	Line of Business	Particular	No. of Policies Issued	Premium Collected	Sum Assured
1	Fire	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
2	Cargo & Hull	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
3	Motor TP	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
4	Motor OD	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
5	Engineering	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
6	Workmen's Compensation	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
7	Employer's Liability	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
8	Aviation	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.
9	Personal Accident	Rural	Nil	Nil	Nil
		Social	Nil	Nil	Nil
10	Health	Rural	Nil	Nil	Nil
		Social	Nil	Nil	Nil
11	Others*	Rural	N.A.	N.A.	N.A.
		Social	N.A.	N.A.	N.A.

PERIODIC DISCLOSURES

FORM NL-40

Insurer Max Bupa Health Insurance Company Limited

Date: 31st March, 2010

(Rs in Lakhs)

Business Acquisition through different channels					
S No.	Channels	For the year ended 31st March 2010		For the year ended 31st March 2009	
		No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	75	3.00	-	-
2	Corporate Agents-Banks	-	-	-	-
3	Corporate Agents -Others	-	-	-	-
4	Brokers	-	-	-	-
5	Micro Agents	-	-	-	-
6	Direct Business	178	9.74	-	-
	Total (A)	253	12.74	-	-
1	Referral (B)	-	-	-	-
	Grand Total (A+B)	253	12.74	-	-

PERIODIC DISCLOSURES

FORM NL-41 GRIEVANCE DISPOSAL

Insurer: **Max Bupa Health Insurance Company Limited**

Date: 31st March, 2010

(Rs in Lakhs)
GRIEVANCE DISPOSAL

SI No.	Particulars	Opening Balance *	Additions	Complaints Resolved			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	Nil	Nil	Nil	Nil	Nil	Nil
	a) Sales Related						
	b) Policy Administration Related						
	c) Insurance Policy Coverage related						
	d) Claims related						
	e) others						
	d) Total Number	Nil	Nil	Nil	Nil	Nil	Nil

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
	a) Less than 15 days	Nil	Nil	Nil
	b) Greater than 15 days	Nil	Nil	Nil
	Total Number	Nil	Nil	Nil

* Opening balance should tally with the closing balance of the previous financial year.