

FORM NL-1-B-RA

Name of the Insurer: Max Bupa Health Insurance Company Limited

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

REVENUE ACCOUNT** FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011

	Particulars	Schedule	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011 (Rs.'000)	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2011 (Rs.'000)	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2010 (Rs.'000)	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2010 (Rs.'000)
1	Premiums earned (Net)	NL-4- Premium Schedule	175498	175498	13392	13392
2	Profit/ Loss on sale/redemption of Investments		0	0	0	0
3	Others (to be specified)		0	0	0	0
4	Interest, Dividend & Rent – Gross		12702	12702	2133	2133
	TOTAL (A)		188200	188200	15525	15525
1	Claims Incurred (Net)	NL-5-Claims Schedule	101631	101631	7368	7368
2	Commission	NL-6- Commission Schedule	17826	17826	4685	4685
3	Operating Expenses related to Insurance Business	NL-7- Operating Expenses Schedule	661185	661185	636076	636076
4	Premium Deficiency		0	0	0	0
	TOTAL (B)		780642	780642	648129	648129
	Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)		(592442)	(592442)	(632604)	(632604)
	APPROPRIATIONS					
	Transfer to Shareholders' Account		(592442)	(592442)	(632604)	(632604)
	Transfer to Catastrophe Reserve		0	0	0	0
	Transfer to Other Reserves (to be specified)		0	0	0	0
	TOTAL (C)		(592442)	(592442)	(632604)	(632604)

FORM NL-2-B-PL

Name of the Insurer: Max Bupa Health Insurance Company Limited

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

PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011

	Particulars	Schedule	FOR THE HALF	UPTO THE HALF	FOR THE HALF	UPTO THE HALF
			YEAR ENDED 30TH SEPTEMBER 2011	YEAR ENDED 30TH SEPTEMBER 2011	YEAR ENDED 30TH SEPTEMBER 2010	YEAR ENDED 30TH SEPTEMBER 2010
			(Rs '000)	(Rs '000)	(Rs '000)	(Rs '000)
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		0	0	0	0
	(b) Marine Insurance		0	0	0	0
	(c) Miscellaneous Insurance		(592442)	(592442)	(632604)	(632604)
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		37006	37006	30943	30943
	(b) Profit on sale of investments		7549	7549	3799	3799
	Less: Loss on sale of investments		0	0	0	0
3	OTHER INCOME (To be specified)					
	(a) Gain/(Loss) on Foreign Exchange Fluctuation		(509)	(509)	(961)	(961)
	(b) Liabilities no longer required written back		133	133	0	0
	TOTAL (A)		(548263)	(548263)	(598823)	(598823)
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		0	0	0	0
	(b) For doubtful debts		0	0	0	0
	(c) Others (to be specified)		0	0	0	0
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		0	0	0	0
	(b) Bad debts written off		0	0	0	0
	(c) Others (To be specified)		0	0	0	0
	TOTAL (B)		0	0	0	0
	Profit Before Tax		(548263)	(548263)	(598823)	(598823)
	Provision for Taxation		0	0	0	0
	APPROPRIATIONS					
	(a) Interim dividends paid during the year		0	0	0	0
	(b) Proposed final dividend		0	0	0	0
	(c) Dividend distribution tax		0	0	0	0
	(d) Transfer to any Reserves or Other Accounts (to be specified)		0	0	0	0
	Balance of profit/ loss brought forward from last year		(1592053)	(1592053)	(429579)	(429579)
	Balance carried forward to Balance Sheet		(2140316)	(2140316)	(1028402)	(1028402)

FORM NL-3-B-BS

Name of the Insurer: Max Bupa Health Insurance Company Limited

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

BALANCE SHEET AS AT 30TH SEPTEMBER 2011

	Schedule	AS AT 30TH SEPTEMBER 2011 (Rs. '000)	AS AT 30TH SEPTEMBER 2010 (Rs. '000)
SOURCES OF FUNDS			
SHARE CAPITAL	NL-8-Share Capital Schedule	2910000	2200000
SHARE APPLICATION MONEY PENDING ALLOTMENT		380600	0
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	0	0
FAIR VALUE CHANGE ACCOUNT		1948	895
BORROWINGS	NL-11- Borrowings Schedule	0	0
TOTAL		3292548	2200895
APPLICATION OF FUNDS			
INVESTMENTS	NL-12- Investment Schedule	1502865	1068448
LOANS	NL-13-Loans Schedule	0	0
FIXED ASSETS	NL-14-Fixed Assets Schedule	199128	183076
DEFERRED TAX ASSET		0	0
CURRENT ASSETS			
Cash and Bank Balances	NL-15-Cash and bank balance Schedule	70994	111015
Advances and Other Assets	NL-16- Advances and Other Assets Schedule	151821	138936

	Sub-Total (A)		222815	249951
	CURRENT LIABILITIES	NL-17-Current Liabilities Schedule	464909	262420
	PROVISIONS	NL-18-Provisions Schedule	307667	66562
	DEFERRED TAX LIABILITY		0	0
	Sub-Total (B)		772576	328982
	NET CURRENT ASSETS (C) = (A - B)		(549761)	(79031)
	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	0	0
	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		2140316	1028402
	TOTAL		3292548	2200895

CONTINGENT LIABILITIES

	Particulars	AS AT 30TH SEPTEMBER 2011 (Rs. '000)	AS AT 30TH SEPTEMBER 2010 (Rs. '000)
1	Partly paid-up investments	0	0
2	Claims, other than against policies, not acknowledged as debts by the company	0	0
3	Underwriting commitments outstanding (in respect of shares and securities)	0	0
4	Guarantees given by or on behalf of the Company	0	0
5	Statutory demands/ liabilities in dispute, not provided for	0	0
6	Reinsurance obligations to the extent not provided for in accounts	0	0
7	Others (to be specified)	0	0
	TOTAL	0	0

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

Particulars	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2011	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2010	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2010
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Premium from direct business written	355615	355615	81879	81879
Service Tax				
Adjustment for change in reserve for unexpired risks	0	0	0	0
Gross Earned Premium	355615	355615	81879	81879
Add: Premium on reinsurance accepted	0	0	0	0
Less : Premium on reinsurance ceded	35561	35561	8188	8188
Net Premium	320054	320054	73691	73691
Adjustment for change in reserve for unexpired risks	144556	144556	60299	60299
Premium Earned (Net)	175498	175498	13392	13392

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

Particulars	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2011	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2010	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2010
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Claims paid				
Direct claims	69916	69916	1600	1600
Add Claims Outstanding at the end of the year	64883	64883	5928	5928
Less Claims Outstanding at the beginning of the year	26176	26176	0	0
Gross Incurred Claims	108623	108623	7528	7528
Add :Re-insurance accepted to direct claims	0	0	0	0
Less :Re-insurance Ceded to claims paid	6992	6992	160	160
Total Claims Incurred	101631	101631	7368	7368

FORM NL-6-COMMISSION SCHEDULE
COMMISSION -

Particulars	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2011	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2010	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2010
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Commission paid				
Direct	23641	23641	6323	6323
Add: Re-insurance Accepted	0	0	0	0
Less: Commission on Re-insurance Ceded	5815	5815	1638	1638
Net Commission	17826	17826	4685	4685
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:				
Agents	0	0	0	0
Brokers	18958	18958	5730	5730
Corporate Agency	4683	4683	593	593
Referral	0	0	0	0
Others (pl. specify)	0	0	0	0
TOTAL (B)	23641	23641	6323	6323

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

	Particulars	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2011	FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2010	UPTO THE HALF YEAR ENDED 30TH SEPTEMBER 2010
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
1	Employees' remuneration & welfare benefits	291652	291652	227113	227113
2	Travel, conveyance and vehicle running expenses	24835	24835	18327	18327
3	Training expenses	12529	12529	6789	6789
4	Rents, rates & taxes	79233	79233	75646	75646
5	Repairs	21183	21183	14902	14902
6	Printing & stationery	7654	7654	4822	4822
7	Communication	18878	18878	11366	11366
8	Legal & professional charges	71310	71310	29890	29890
9	Auditors' fees, expenses etc				
	(a) as auditor	428	428	400	400
	(b) as adviser or in any other capacity, in respect of		0		0
	(i) Taxation matters	0	0	0	0
	(ii) Insurance matters	0	0	0	0
	(iii) Management services; and	0	0	0	0
	(c) in any other capacity-Tax Audit	25	25	25	25
10	Advertisement and publicity	105978	105978	228441	228441
11	Interest & Bank Charges	809	809	534	534
12	Others (to be specified)				
	(a) Business and Sales Promotion	0	0	39	39
	(b) Membership & Subscription	687	687	915	915
	(c) Loss on Disposal of Fixed Assets	33	33	0	0
	(d) Miscellaneous Expenses*	159	159	235	235
13	Depreciation	25792	25792	16632	16632
	TOTAL	661185	661185	636076	636076

*None of the items individually are higher than Rs. 500 thousands

FORM NL-8-SHARE CAPITAL SCHEDULE
SHARE CAPITAL

	Particulars	AS AT 30TH SEPTEMBER 2011 (Rs.'000)	AS AT 30TH SEPTEMBER 2010 (Rs.'000)
1	Authorised Capital 700000000 Equity Shares of Rs 10 each (Previous period 700000000 Equity Shares of Rs 10 each)	7000000	7000000
2	Issued Capital 291000000 Equity Shares of Rs 10 each (Previous period 220000000 Equity Shares of Rs 10 each)	2910000	2200000
3	Subscribed Capital 291000000 Equity Shares of Rs 10 each (Previous period 220000000 Equity Shares of Rs 10 each)	2910000	2200000
4	Called-up Capital 291000000 Equity Shares of Rs 10 each (Previous period 220000000 Equity Shares of Rs 10 each)	2910000	2200000
	Less : Calls unpaid	0	0
	Add : Equity Shares forfeited (Amount originally paid up)	0	0
	Less : Par Value of Equity Shares bought back	0	0
	Less : Preliminary Expenses	0	0
	Expenses including commission or brokerage on	0	0
	Underwriting or subscription of shares	0	0
	TOTAL	2910000	2200000

Note:

Out of the above, 215340000 (Previous period 162800000) equity Shares of Rs. 10/- each are held by Max India Limited, the holding company along with its nominees

FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE
 SHARE CAPITAL

PATTERN OF SHAREHOLDING
 [As certified by the Management]

Shareholder	AS AT 30TH SEPTEMBER 2011		AS AT 30TH SEPTEMBER 2010	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
• Indian	215340000	74.00%	162800000	74.00%
• Foreign	75660000	26.00%	57200000	26.00%
Others	0	0	0	0
TOTAL	291000000	100.00%	220000000	100.00%

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

	Particulars	AS AT 30TH SEPTEMBER 2011	AS AT 30TH SEPTEMBER 2010
		(Rs.'000).	(Rs.'000).
1	Capital Reserve	0	0
2	Capital Redemption Reserve	0	0
3	Share Premium	0	0
4	General Reserves	0	0
	Less: Debit balance in Profit and Loss Account	0	0
	Less: Amount utilized for Buy-back	0	0
5	Catastrophe Reserve	0	0
6	Other Reserves (to be specified)	0	0
7	Balance of Profit in Profit & Loss Account	0	0
	TOTAL	0	0

FORM NL-11-BORROWINGS SCHEDULE
BORROWINGS

	Particulars	AS AT 30TH SEPTEMBER 2011 (Rs.'000).	AS AT 30TH SEPTEMBER 2010 (Rs.'000).
1	Debentures/ Bonds	0	0
2	Banks	0	0
3	Financial Institutions	0	0
4	Others (to be specified)	0	0
	TOTAL	0	0

FORM NL-12-INVESTMENT SCHEDULE

Investments

	Particulars	AS AT 30TH SEPTEMBER 2011 (Rs.'000).	AS AT 30TH SEPTEMBER 2010 (Rs.'000).
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	244577	0
2	Other Approved Securities	0	0
3	Other Investments		
	(a) Shares	0	0
	(aa) Equity	0	0
	(bb) Preference	0	0
	(b) Mutual Funds	0	0
	(c) Derivative Instruments	0	0
	(d) Debentures/ Bonds	147493	50487
	(e) Other Securities (to be specified)	0	0
	(f) Subsidiaries	0	0
	(g) Investment Properties-Real Estate	0	0
4	Investments in Infrastructure and Social Sector	100100	0
5	Other than Approved Investments	0	0
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	288688	359265
2	Other Approved Securities	0	102769
3	Other Investments		
	(a) Shares	0	0
	(aa) Equity	0	0
	(bb) Preference	0	0
	(b) Mutual Funds	230272	128736
	(a) Derivative Instruments	0	0
	(b) Debentures/ Bonds	392791	128319
	(c) Other Securities (to be specified)	0	97823
	(d) Subsidiaries	0	0
	(e) Investment Properties-Real Estate	0	0
4	Investments in Infrastructure and Social Sector	98944	201049
5	Other than Approved Investments	0	0
	TOTAL	1502865	1068448

Notes:

- a. Long Term Government securities include Deposits held under section 7 of Insurance Act 1938, having book value of Rs.98388 thousand (Previous period Rs.103043 thousand). Market value of such investments as at September 30th, 2011 is Rs. 98200 thousands (Previous period Rs. 102110 thousand)
Aggregate amount of Company's investments other than listed equity securities and derivative instruments is Rs.1500917 thousands (Previous period Rs. 1067553). Market value of such investments as at September 30th, 2011 is Rs. 1500357 thousands (Previous period Rs. 1063808 thousands)
- b.

FORM NL-13-LOANS SCHEDULE
LOANS

	Particulars	AS AT 30TH SEPTEMBER 2011 (Rs.'000).	AS AT 30TH SEPTEMBER 2010 (Rs.'000).
1	SECURITY-WISE CLASSIFICATION		
	Secured		
	(a) On mortgage of property	0	0
	(aa) In India	0	0
	(bb) Outside India	0	0
	(b) On Shares, Bonds, Govt. Securities	0	0
	(c) Others (to be specified)	0	0
	Unsecured	0	0
	TOTAL	0	0
2	BORROWER-WISE CLASSIFICATION		
	(a) Central and State Governments	0	0
	(b) Banks and Financial Institutions	0	0
	(c) Subsidiaries	0	0
	(d) Industrial Undertakings	0	0
	(e) Others (to be specified)	0	0
	TOTAL	0	0
3	PERFORMANCE-WISE CLASSIFICATION		
	(a) Loans classified as standard	0	0
	(aa) In India	0	0
	(bb) Outside India	0	0
	(b) Non-performing loans less provisions	0	0
	(aa) In India	0	0
	(bb) Outside India	0	0
	TOTAL	0	0
4	MATURITY-WISE CLASSIFICATION		
	(a) Short Term	0	0
	(b) Long Term	0	0
	TOTAL	0	0

FORM NL-14-FIXED ASSETS SCHEDULE

FIXED ASSETS

(Rs.'000)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	Opening	Additions	Deductions	Closing	Up to Last Year	For The Period	On Sales/Adjustments	To Date	AS AT 30TH SEPTEMBER 2011	AS AT 30TH SEPTEMBER 2010
Goodwill	0	0	0	0	0	0	0	0	0	0
Intangibles (specify)	0	0	0	0	0	0	0	0	0	0
a) Softwares	91251	16745	0	107996	18536	12712	0	31248	76748	54889
b) Website	2533	0	0	2533	532	317	0	849	1684	1593
Land-Freehold	0	0	0	0	0	0	0	0	0	0
Leasehold Property	73204	3723	0	76927	8396	4586	0	12982	63945	71044
Buildings	0	0	0	0	0	0	0	0	0	0
Furniture & Fittings	18021	1609	52	19578	6549	1544	22	8071	11507	15378
Information Technology Equipment	33702	5904	142	39464	7569	4530	43	12056	27408	21232
Vehicles	0	0	0	0	0	0	0	0	0	0
Office Equipment	21010	2267	159	23118	5579	2113	43	7649	15469	15862
Others (Specify nature)	0	0	0	0	0	0	0	0	0	0
TOTAL	239721	30248	353	269616	47161	25802	108	72855	196761	179998
Work in progress		2367		2367					2367	3078
Grand Total	239721	32615	353	271983	47161	25802	108	72855	199128	183076
PREVIOUS PERIOD	102944	103287	1495	204736	5535	16630	505	21660	183076	0

Notes:

1. Leasehold property consists of civil and other improvements at premises taken on long term lease by the Company.
2. Work in progress includes capital advances Rs. 2367 thousands (Previous period Rs 3078 thousands) and capital expenditure pending capitalisation Rs Nil thousands (Previous period Nil).

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

	Particulars	AS AT 30TH SEPTEMBER 2011	AS AT 30TH SEPTEMBER 2010
		(Rs.'000)	(Rs.'000)
1	Cash (including cheques, drafts and stamps)	1296	1777
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	57892	50000
	(bb) Others	0	55108
	(b) Current Accounts	11806	4130
	(c) Others (to be specified)	0	0
3	Money at Call and Short Notice		
	(a) With Banks	0	0
	(b) With other Institutions	0	0
4	Others (to be specified)	0	0
	TOTAL	70994	111015
	Balances with non-scheduled banks included in 2 and 3 above	Nil	Nil

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

	Particulars	AS AT 30TH SEPTEMBER 2011	AS AT 30TH SEPTEMBER 2010
		(Rs. '000).	(Rs. '000).
	ADVANCES		
1	Reserve deposits with ceding companies	0	0
2	Application money for investments	0	0
3	Prepayments	13937	6531
4	Advances to Directors/Officers	0	0
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	0	702
6	Others (to be specified)		
	(a) Advance to Suppliers	2175	1239
	(b) Other advances	1124	18383
	TOTAL (A)	17236	26853.17
	OTHER ASSETS		
1	Income accrued on investments	31040	22905
2	Outstanding Premiums	0	0
3	Agents' Balances	0	0
4	Foreign Agencies Balances	0	0
5	Due from other entities carrying on insurance business (including reinsurers)	8073	1341
6	Due from subsidiaries/ holding	0	0
7	Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]	0	0
8	Others (to be specified)		
	(a) Rent and other deposits	63829	59177
	(b) Service tax on input services (net)	31603	27358
	(b) Cenvat credit on capital goods	40	1300
	TOTAL (B)	134585	112081
	TOTAL (A+B)	151821	138934

* Income Accrued on Investments includes interest on deposits also.

FORM NL-17-CURRENT LIABILITIES SCHEDULE

CURRENT LIABILITIES

	Particulars	AS AT 30TH SEPTEMBER 2011	AS AT 30TH SEPTEMBER 2010
		(Rs.'000)	(Rs.'000)
1	Agents' Balances	4796	1139
2	Balances due to other insurance companies	21831	5945
3	Deposits held on re-insurance ceded	0	0
4	Premiums received in advance	0	0
5	Unallocated Premium	24552	8673
6	Sundry creditors	326190	234212
7	Due to subsidiaries/ holding company	5243	46
8	Claims Outstanding	64883	5928
9	Unclaimed amount of policyholders/insured	4051	67
10	Due to Officers/ Directors	0	0
11	Others (to be specified)		
	(a) Tax deducted payable	10178	6299
	(b) Other statutory dues	3185	111
	TOTAL	464909	262420

* Includes creditors for capital expenditure of Rs. 1226 thousands (Previous period Rs. 16483 thousands)

FORM NL-18-PROVISIONS SCHEDULE

PROVISIONS

	Particulars	AS AT 30TH SEPTEMBER 2011 (Rs. '000).	AS AT 30TH SEPTEMBER 2010 (Rs. '000).
1	Reserve for Unexpired Risk	294117	61433
2	For taxation (less advance tax paid and taxes deducted at source)	50	0
3	For proposed dividends	0	0
4	For dividend distribution tax	0	0
5	Others (to be specified)	0	0
	For employee benefits		
	(a) Gratuity*	1069	212
	(b) Leave Encashment	12313	4917
	(c) Superannuation	118	0
6	Reserve for Premium Deficiency	0	0
	TOTAL	307667	66562

FORM NL-19 MISC EXPENDITURE SCHEDULE

MISCELLANEOUS EXPENDITURE
(To the extent not written off or adjusted)

	Particulars	AS AT 30TH SEPTEMBER 2011 (Rs.'000).	AS AT 30TH SEPTEMBER 2010 (Rs.'000).
1	Discount Allowed in issue of shares/ debentures	0	0
2	Others (to be specified)	0	0
	TOTAL	0	0

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)

Cash Flows from the operating activities:	
Premium received from policyholders, including advance receipts	406431
Other receipts	57260
Payments to the re-insurers, net of commissions and claims	(17461)
Payments to co-insurers, net of claims recovery	0
Payments of claims	(71734)
Payments of commission and brokerage	(33249)
Payments of other operating expenses	(627795)
Preliminary and pre-operative expenses	0
Deposits, advances and staff loans	(6105)
Income taxes paid (Net)	0
Service tax paid	(2193)
Other payments	0
Cash flows before extraordinary items	(294845)
Cash flow from extraordinary operations	0
Net cash flow from operating activities	(294845)
Cash flows from investing activities:	
Purchase of fixed assets	(42407)
Proceeds from sale of fixed assets	0
Purchases of investments	(238300)
Loans disbursed	0
Sales of investments	0
Repayments received	0
Rents/Interests/ Dividends received	0
Investments in money market instruments and in liquid mutual funds (Net)	(762)
Expenses related to investments	(76)
Net cash flow from investing activities	(281546)
Cash flows from financing activities:	0
Proceeds from issuance of share capital (Including Share Application Money)	580600
Proceeds from borrowing	0
Repayments of borrowing	0
Interest/dividends paid	0
Net cash flow from financing activities	580600
Effect of foreign exchange rates on cash and cash equivalents, net	0
Net increase in cash and cash equivalents:	4208
Cash and cash equivalents at the beginning of the year	66786
Cash and cash equivalents at the end of the year	70994

PERIODIC DISCLOSURES
FORM NL-21 Statement of Liabilities

Insurer: Date:

(Rs in Lakhs)

Statement of Liabilities									
		AS AT 30TH SEPTEMBER 2011				AS AT 30TH SEPTEMBER 2010			
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	0	0	0	0	0	0	0	0
2	Marine								
a	Marine Cargo	0	0	0	0	0	0	0	0
b	Marine Hull	0	0	0	0	0	0	0	0
3	Miscellaneous								
a	Motor	0	0	0	0	0	0	0	0
b	Engineering	0	0	0	0	0	0	0	0
c	Aviation	0	0	0	0	0	0	0	0
d	Liabilities	0	0	0	0	0	0	0	0
e	Others	0	0	0	0	0	0	0	0
4	Health Insurance	2941.17	299.83	349.00	3590.00	614.33	13.95	46	674.28
5	Total Liabilities	2941.17	299.83	349.00	3590.00	614.33	13.95	46	674.28

PERIODIC DISCLOSURES

FORM NL-22 Geographical Distribution of Business

Insurer: MAX BUPA HEALTH INSURANCE COMPANY LTD

30/09/2011

GROSS DIRECT PREMIUM UNDERWRITTEN FOR THE quarter ended 30th September, 2011

Rs. Lacs

STATES	Fire		Marine (Cargo)		Marine (Hull)		Engineering		Motor Own Damage		Motor Third Party		Liability insurance		Personal Accident		Medical Insurance		Overseas medical		Crop Insurance		All Other		Grand Total	
	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr	For the qtr	Upto the qtr
Andhra Pradesh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	110.75	212.15	-	-	N.A.	N.A.	N.A.	N.A.	110.75	212.15
Delhi	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1,109.99	1,657.99	-	-	N.A.	N.A.	N.A.	N.A.	1,109.99	1,657.99
Gujarat	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	92.73	150.36	-	-	N.A.	N.A.	N.A.	N.A.	92.73	150.36
Karnataka	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	173.35	309.87	-	-	N.A.	N.A.	N.A.	N.A.	173.35	309.87
Kerala	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	38.43	62.80	-	-	N.A.	N.A.	N.A.	N.A.	38.43	62.80
Maharashtra	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	407.02	721.52	-	-	N.A.	N.A.	N.A.	N.A.	407.02	721.52
Punjab	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	77.10	132.94	-	-	N.A.	N.A.	N.A.	N.A.	77.10	132.94
Rajasthan	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	29.49	66.14	-	-	N.A.	N.A.	N.A.	N.A.	29.49	66.14
Tamil Nadu	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	94.89	161.60	-	-	N.A.	N.A.	N.A.	N.A.	94.89	161.60
West Bengal	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	49.31	80.78	-	-	N.A.	N.A.	N.A.	N.A.	49.31	80.78

PERIODIC DISCLOSURES

FORM NL-23 Reinsurance Risk Concentration

Insurer: Date:

(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	0
2	No. of Reinsurers with rating AA but less than AAA	0	0	0	0	0
3	No. of Reinsurers with rating A but less than AA	0	0	0	0	0
4	No. of Reinsurers with rating BBB but less than A	1 (GIC-Re)	355.61	0	0	100%
5	No. of Reinsures with rating less than BBB	0	0	0	0	0
6	Total	1	355.61	0	0	100%

PERIODIC DISCLOSURES

FORM Ageing of Claims

Insurer: Max Bupa Health Insurance Company Limited Date: 30-Sep-11

(Rs in Lakhs)

Ageing of Claims								
Sl.No.	Line of Business	No. of claims paid					Total No. of claims paid	Total amount of claims paid
		1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Fire	NA	NA	NA	NA	NA	NA	NA
2	Marine Cargo	NA	NA	NA	NA	NA	NA	NA
3	Marine Hull	NA	NA	NA	NA	NA	NA	NA
4	Engineering	NA	NA	NA	NA	NA	NA	NA
5	Motor OD	NA	NA	NA	NA	NA	NA	NA
6	Motor TP	NA	NA	NA	NA	NA	NA	NA
7	Health	1102	0	0	0	0	1102	393
8	Overseas Travel	NA	NA	NA	NA	NA	NA	NA
9	Personal Accident	NA	NA	NA	NA	NA	NA	NA
10	Liability	NA	NA	NA	NA	NA	NA	NA
11	Crop	NA	NA	NA	NA	NA	NA	NA
12	Miscellaneous	NA	NA	NA	NA	NA	NA	NA

PERIODIC DISCLOSURES

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

Insurer: Max Bupa Health Insurance Company Limited

Date: 30-Sep-11

No. of claims only

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Engineering	Motor OD	Motor TP	Health	Overseas Travel	Personal Accident	Liability	Crop	Credit	Miscellaneous	Total
1	Claims O/S at the beginning of the quarter	NA	NA	NA	NA	NA	NA	234	NA	NA	NA	NA	NA	NA	234
2	Claims reported during the quarter	NA	NA	NA	NA	NA	NA	1609	NA	NA	NA	NA	NA	NA	1609
3	Claims Settled during the quarter	NA	NA	NA	NA	NA	NA	1102	NA	NA	NA	NA	NA	NA	1102
4	Claims Repudiated during the quarter	NA	NA	NA	NA	NA	NA	135	NA	NA	NA	NA	NA	NA	135
5	Claims closed during the quarter	NA	NA	NA	NA	NA	NA	7	NA	NA	NA	NA	NA	NA	7
6	Claims O/S at End of the quarter	NA	NA	NA	NA	NA	NA	599	NA	NA	NA	NA	NA	NA	599
	Less than 3months	NA	NA	NA	NA	NA	NA	564	NA	NA	NA	NA	NA	NA	564
	3 months to 6 months	NA	NA	NA	NA	NA	NA	24	NA	NA	NA	NA	NA	NA	24
	6months to 1 year	NA	NA	NA	NA	NA	NA	10	NA	NA	NA	NA	NA	NA	10
	1year and above	NA	NA	NA	NA	NA	NA	1	NA	NA	NA	NA	NA	NA	1

FORM NL-26 - CLAIMS INFORMATION - KG Table I

Insurer : Max Bupa Health Insurance Company Limited

Solvency as at 30 September 2011

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

Item No.	Description	PREMIUM		CLAIMS				RSM
		Gross Premium	Net Premium	Gross incurred claim	Net incurred Claim	RSM-1	RSM-2	
1	Fire	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Marine Cargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Marine Hull	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Motor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Engineering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Laibilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Health	3556.15	3200.54	963.19	866.87	640.11	260.06	5000.00
	Total	3556.15	3200.54	963.19	866.87	640.11	260.06	5000.00

PERIODIC DISCLOSURES

FORM NL-27 Offices information for Non-Life

Insurer: Max Bupa Health Insurance Company Limited Date: 30/09/2010

Sl. No.	Office Information	Number
1	No. of offices at the beginning of the half year	10
2	No. of branches approved during the half year	0
3	No. of branches opened during the half year	Out of approvals of previous period 2
4		Out of approvals of this half year 0
5	No. of branches closed during the half year	0
6	No of branches at the end of the half year	12
7	No. of branches approved but not opened	0
8	No. of rural branches	1
9	No. of urban branches	11

FORM NL-28-STATEMENT OF ASSETS - 3B

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

Statement as on: 30th September, 2011

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

(Business within India)

Rs. In Lakhs

Periodicity of Submission: Quarterly

No	PARTICULARS	SCH	AMOUNT
1	Investments	8	15028.65
2	Loans	9	0
3	Fixed Assets	10	1991.28
4	Current Assets		
	a. Cash & Bank Balance	11	709.94
	b. Advances & Other Assets	12	1518.21
5	Current Liabilities		
	a. Current Liabilities	13	-4649.09
	b. Provisions	14	-3076.67
	c. Misc. Exp not Written Off	15	0
	d. Debit Balance of P&L A/c		21,403.16
Application of Funds as per Balance Sheet (A)			32,925.48

	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	0
2	Fixed Assets (if any)	10	1991.28
3	Cash & Bank Balance (if any)	11	131.02
4	Advances & Other Assets (if any)	12	1,518.21
5	Current Liabilities	13	-4649.09
6	Provisions	14	-3076.67
7	Misc. Exp not Written Off	15	0
8	Debit Balance of P&L A/c		21,403.16
		TOTAL (B)	17,317.91
'Investment Assets' As per FORM 3B		(A-B)	15607.57

No	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual	FVC Amount	Total	Market Value	
			Balance	FRSM'							
			(a)	(b)							(c)
1	G. Sec.	Not less than 20%	0	4835.61	497.04	5,332.65	34.21%		5,332.65	5,309.96	
2	G. Sec or Other Apporved Sec. (incl. (1) above)	Not less than 30%	0	4835.61	497.04	5,332.65	34.21%		5,332.65	5,309.96	
3	Investment subject to Exposure Norms										
	1. 'Housing & Loans to SG for Housing and FFE, Infrastructure Investments	Not less than 15%	0	2849.78	174.03	3,023.81	19.40%		3,023.81	3,019.54	
	2. Approved Investments	Not exceeding 55%	0	2773.76	2918.93	5,692.69	36.52%	5.61	5,698.30	5,700.18	
	3. Other Investments (not exceeding 25%)		0	1538.94		1,538.94	9.87%	13.87	1,552.81	1,552.81	
Total Investment Assets			100%	0	11998.09	3590	15,588.09	100%	19.48	15,607.57	15,582.49

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

Date:

1-Oct-11

Signature: _____

Full name: Vishal Garg

Designation: Head Treasury & Investment

PERIODIC DISCLOSURES

FORM NL-29 **Detail regarding debt securities**

Insurer:

Max Bupa Health Insurance Company Limited

Date:

September 30, 2011

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	as at 30 September, 2011	as % of total for this class	as at 30 September, 2010	as % of total for this class	as at 30 September, 2011	as % of total for this class	as at 30 September, 2010	as % of total for this class
Break down by credit rating								
AAA rated	4,008	43%	3,786	48%	4,010	43%	3,799	48%
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other(Sovereign)	5,310	57%	4,091	52%	5,333	57%	4,125	52%
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	4,414	47%	7,365	93%	4,421	47%	7,419	94%
more than 1 year and upto 3years	3,460	37%	512	7%	3,460	37%	505	6%
More than 3years and up to 7years	1,444	15%	-	-	1,462	16%	-	-
More than 7 years and up to 10 years	-	-	-	-	-	-	-	-
above 10 years	-	-	-	-	-	-	-	-
Breakdown by type of the issuer								
a. Central Government	5,310	57%	3,071	39%	5,333	57%	3,097	39%
b. State Government	-	0%	1,020	13%	0	0%	1,028	13%
c. Corporate Securities	4,008	43%	3,786	48%	4,010	43%	3,799	48%

PERIODIC DISCLOSURES

FORM NL-30 Analytical Ratios

Insurer:

Date:

(Rs in Lakhs)

Analytical Ratios for Non-Life companies

Sl.No.	Particular	For the Period	up to the Period	Corresponding Period of the preceding year	up to the period of the preceding year
1	Gross Premium Growth Rate	4.34	4.34	NA	NA
2	Gross Premium to shareholders' fund ratio	0.31	0.31	0.07	0.07
3	Growth rate of shareholders' fund	(0.02)	(0.02)	23.59	23.59
4	Net Retention Ratio	0.90	0.90	0.90	0.90
5	Net Commission Ratio	0.06	0.06	0.06	0.06
6	Expense of Management to Gross Direct Premium Ratio	1.86	1.86	7.77	7.77
7	Combined Ratio	2.04	2.04	7.79	7.79
8	Technical Reserves to net premium ratio	1.12	1.12	0.92	0.92
9	Underwriting balance ratio	(1.85)	(1.85)	(8.58)	(8.58)
10	Operating Profit Ratio	(1.71)	(1.71)	(8.13)	(8.13)
11	Liquid Assets to liabilities ratio	4.38	4.38	17.49	17.49
12	Net earning ratio	(1.71)	(1.71)	(8.13)	(8.13)
13	Return on net worth ratio	(0.48)	(0.48)	(0.51)	(0.51)
14	Available Solvency margin Ratio to Required Solvency Margin Ratio	2.11	2.11	2.14	2.14
15	NPA Ratio				
	Gross NPA Ratio	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA

Equity Holding Pattern for Non-Life Insurers

1	(a) No. of shares	291000000	291000000	220000000	220000000
2	(b) Percentage of shareholding (Indian / Foreign)	74%/26%	74%/26%	74%/26%	74%/26%
3	(c) % of Government holding (in case of public sector insurance companies)	Nil	Nil	Nil	Nil
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(2.86)	(2.86)	(3.26)	(3.26)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(2.86)	(2.86)	(3.26)	(3.26)
6	(iv) Book value per share (Rs)	3.96	3.96	5.33	5.33

PERIODIC DISCLOSURES**FORM NI : Related Party Transactions**Insurer: **Max Bupa Health Insurance Company Limited** Date: **30-Sep-11***(Rs in Lakhs)*

Related Party Transactions							
Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received) *			
				For the Half year	up to the Half Year	Corresponding Period of the preceeding year	up to the Period of the prceeding year
1	Max India Limited	Holding Company	Reimbursement of Expenses	(35.46)	(35.46)	(0.48)	(0.48)
2	Max India Limited	Holding Company	Premium Income	(19.79)	(19.79)	0.00	0.00
3	Max India Limited	Holding Company	Equity Contribution	(3700.00)	(3700.00)	0.00	0.00
4	Dr. Damien Marmion	Key Management Personal	Remuneration	75.00	75.00	0.00	0.00
5	Max Healthcare Institute Limited	Fellow Subsidiary	Services Received/claims paid	8.38	8.38	1.22	1.22
6	Max Healthcare Institute Limited	Fellow Subsidiary	Sale of Assets	0.00	0.00	9.90	9.90
7	Max India Foundation	Fellow Subsidiary	Premium Income	(1.43)	(1.43)	0.00	0.00
8	Max & Co. Ltd.	Fellow Subsidiary	Premium Income	(3.09)	(3.09)	0.00	0.00
9	Bupa Singapore Pte. Ltd.	Shareholders with Significant Influence	Equity Contribution	(2106.00)	(2106.00)	0.00	0.00
10	Bupa Singapore Pte. Ltd.	Shareholders with Significant Influence	Reimbursement of Expenses	(230.57)	(230.57)	0.00	0.00
11	Neeman Medical International Asia Ltd.	Fellow Subsidiary	Premium Income	(25.76)	(25.76)	0.00	0.00
12	New Delhi House Services Ltd.	Fellow Subsidiary	Professional Services	0.00	0.00	0.27	0.27
13	MAX HEALTHSTAFF INTERNATIONAL LTD.	Fellow Subsidiary	Purchase of Assets	(0.68)	(0.68)	0.00	0.00
14	PHARMAX CORPORATION LIMITED	Fellow Subsidiary	Rent Services	0.00	0.00	0.00	0.00

PERIODIC DISCLOSURES
FORM NI : Related Party Transactions

15	Alps Hospital Limited	Fellow Subsidiary	Services Received/claims paid	4.49	4.49	1.75	1.75
16	Bupa Finance Plc. U.K.	Shareholders with Significant Influence	Reimbursement of Expenses	33.43	33.43	42.47	42.47

*including the premium flow through Assocaites/ Group companies as an agent

PERIODIC DISCLOSURES

FORM NL-32 Products Information

Insurer: Date:

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
2	International Medical Emergency Policy	MBHI/IRDA/PRODUCT/04/10/013-L&C	IRDA/NL/MAXB/MISC(H)/V.I/1831/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	15-Apr-10	27-Dec-10
3	Employee First	MBHI/IRDA/PRODUCT/07/10/043-L&C	IRDA/NL/MAXB/MISC(H)/1901/V.I/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	19-Jul-10	14-Dec-10
4	Swasthya Pratham- Micro Insurance Product	MBHI/IRDA/PRODUCT/08/10/047-L&C	IRDA/NL/MAXB/MISC(H)/1898/V.1/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	17-Aug-10	27-Dec-10
5	Swasth Parivar	MBHI/IRDA/Product/11/10/061-L&C	IRDA/NL/MAXB/MISC(H)/V.I/1941/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	25-Nov-10	7-Jul-11
6	Health Companion	MBHI/IRDA/Product/02/11/082-L&C	IRDA/NL/MAXB/P/MISC(H)/V.I/1977/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	4-Mar-11	13-Jun-11
7	Employee First- Classic	-	IRDA/NL/MAXB/P/MISC(H)/1901/v.1/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	20-May-11	8-Aug-11
8	Amendment to Heartbeat Plan	MBHI/IRDA/Product/8/11/122-L&C	-	Misc.-Health Insurance	Internal Tariff Rated Product	17-Aug-11	Awaiting IRDA Approval

FORM NL-33 - SOLVENCY MARGIN - KGII

TABLE - II

Insurer: Max Bupa Health Insurance Company Limited

Solvency for the Half year ended on 30 September 2011

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):		3590.00
	Deduct:		
2	Liabilities (reserves as mentioned in Form HG)		3590.00
3	Other Liabilities (other liabilities in respect of Policyholders' Fund as mentioned in Balance Sheet)		
4	Excess in Policyholders' Funds (1-2-3)		0.00
5	Available Assets in Shareholders' Funds (value of Assets as mentioned in Form IRDA-Assets-AA):		14689.26
	Deduct:		
6	Other Liabilities (other liabilities in respect of Shareholders' Fund as mentioned in Balance Sheet)		4135.76
7	Excess in Shareholders' Funds (5-6)		10553.50
8	Total Available Solvency Margin [ASM] (4+7)		10553.49
9	Total Required Solvency Margin [RSM]		5000.00
10	Solvency Ratio (Total ASM/Total RSM)		2.11

PERIODIC DISCLOSURES			
FORM NL-34 : Board of Directors & Key Person			
Insurer:	Max Bupa Health Insurance Company Limited	Date:	30.09.2011
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. James Gordon Wheaton	Additional Director	Appointed as an Additional Director on 13th July, 2011
7	Mr. K. Narasimha Murthy	Director	
8	Mr. Anthony Maxwell Coleman	Director	
9	Dr.Damien Marmion	Whole Time Director	Dr.Damien Marimon has been appointed Whole Time Director w.e.f 18th May 2011
Key Person*			
9	Dr. Damien Marmion	Chief Executive Officer	
10	Mr. Neeraj Basur	Chief Financial Officer	
11	Ms. Shefali Chhachhi	Director - Marketing	
12	Dr. K. Sriram	Appointed Actuary (Consulting)	
13	Mr. Vishal Garg	Head - Investment & Treasury	
14	Mr. Gaurav Ahuja	Head - Internal Audit	

*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 Code 145
 Statement as on: 30-Sep-11 Name of the Fund General Insurance

Details of Investment Portfolio

Periodicity of Submission : Quarterly

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	Rolled Over?	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.

Date: 1-Oct-11

Signature

Full Name & Designation

 Vishal Gang
 Head Treasury & Investment

Note:

- A. Category of Investmet (COI) shall be as per INV/GLN/001/2003-04
- B. FORM 7A shall be submitted in respect of each fund.
- C. Classification shall be as per F&A-Circulars-169-Jan-07 Dt. 24-01-07.

FORM NL-36-YIELD ON INVESTMENTS 1

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

Statement as on: 30/09/2011

Name of the Fund General Insurance

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Rs. Lakhs

No.	Category of Investment	Category Code	Current Quarter					Year to Date					Previous Year				
			Investment (Rs.)		Income on Investment	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.)		Income on Investment	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.)		Income on Investment	Gross Yield (%) ¹	Net Yield (%) ²
			Book Value	Market Value				Book Value	Market Value				Book Value	Market Value			
1	Central Government Bonds	CGSB	1,961.41	1,940.60	37.91	7.69%	7.69%	1,961.41	1,940.60	98.07	7.01%	7.01%	3,975.92	3,967.90	129.66	5.54%	5.54%
2	Deposit under Section 7 of Insurance Act, 1938	CDSS	983.88	982.00	20.30	8.17%	8.17%	983.88	982.00	36.82	6.84%	6.84%	1,010.21	1,004.60	54.07	5.24%	5.24%
3	Treasury Bills	CTRB	2,387.36	2,387.36	44.17	7.76%	7.76%	2,387.36	2,387.36	48.35	7.75%	7.75%	-	-	16.55	4.46%	4.46%
4	State Government Bonds	SGGB	-	-	-	-	-	-	-	5.93	5.76%	5.76%	1,004.71	1,002.80	58.14	5.66%	5.66%
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	1,033.37	1,032.52	22.82	8.84%	8.84%	1,033.37	1,032.52	46.19	8.10%	8.10%	749.98	745.57	51.43	6.85%	6.85%
6	Infrastructure - PSU - Debentures/Bonds	IPTD	1,490.84	1,488.33	35.16	9.16%	9.16%	1,490.84	1,488.33	61.50	8.56%	8.56%	1,011.47	1,002.39	77.81	6.67%	6.67%
7	Infrastructure - Other Corporate Securities - Debentures/Bonds	ICTD	499.60	498.70	11.36	9.04%	9.04%	499.60	498.70	26.53	8.49%	8.49%	996.23	991.82	41.27	6.99%	6.99%
8	Corporate Securities - Bonds - (Taxable)	EPBT	986.19	988.08	22.28	9.63%	9.63%	986.19	988.08	24.49	9.60%	9.60%	524.27	517.39	30.18	7.12%	7.12%
9	Corporate Securities - Debentures	ECOS	-	-	-	-	-	-	-	4.10	9.97%	9.97%	-	-	35.68	6.73%	6.73%
10	Deposits - Deposit with Scheduled Banks, Fis (including bank balance awaiting investment), CCL, RBI	ECDB	578.92	578.92	25.28	7.96%	7.96%	578.92	578.92	44.79	7.83%	7.83%	578.92	578.92	99.76	6.70%	6.70%
11	Deposits - CDs with scheduled banks	EDCD	3,383.28	3,383.28	57.36	8.92%	8.92%	3,383.28	3,383.28	100.32	8.96%	8.96%	1,898.11	1,898.11	107.86	7.04%	7.04%
12	Commercial Papers	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	7.73	6.25%	6.25%
13	Mutual funds - GILT/G-Sec/Liquid schemes*	EGMF	744.30	749.91	8.58	5.43%	5.43%	744.30	749.91	25.55	8.42%	8.42%	621.76	626.53	25.35	5.57%	5.57%
14	Mutual funds - Debt/income/serial plans/Liquid schemes*	OMGS	1,538.94	1,552.81	21.45	5.37%	5.37%	1,538.94	1,552.81	49.95	7.30%	7.30%	823.65	828.65	58.64	6.35%	6.35%
TOTAL			15,588.09	15,582.49	306.67	8.00%	8.00%	15,588.09	15,582.49	572.58	7.92%	7.92%	13,195.22	13,164.68	794.12	6.22%	6.22%

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.

Date:

Full name: Vishal Garg

Designation: Head - Treasury & Investment

*Note: Category of Investment (COI) shall be as per Guidelines**1 To be calculated based on Monthly or lesser frequency Weighted Agerage of Investments**2 Yield netted for Tax**3 FORM-1 shall be prepared in respect of each fund.*

FORM NL-37-DOWN GRADING OF INVESTMENT-2

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

Statement as on: 30-Sep-11 Name of Fund General Insurance

Statement of Down Graded Investments

Periodicity of Submission: Quaterly

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>					NA			
B.	<u>As on Date ²</u>					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.

Date: 1-Oct-10

Signature _____

Full Name and Designation Vishal Garg

Head Treasury & Investment

Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investment (COI) shall be as per INV/GLN/001/2003-04

PERIODIC DISCLOSURES

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

Insurer:

Max Bupa Health Insurance Company Limited

Date:

30-Sep-11

(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	NA	NA	NA
		Social	NA	NA	NA
2	Cargo & Hull	Rural	NA	NA	NA
		Social	NA	NA	NA
3	Motor TP	Rural	NA	NA	NA
		Social	NA	NA	NA
4	Motor OD	Rural	NA	NA	NA
		Social	NA	NA	NA
5	Engineering	Rural	NA	NA	NA
		Social	NA	NA	NA
6	Workmen's Compensation	Rural	NA	NA	NA
		Social	NA	NA	NA
7	Employer's Liability	Rural	NA	NA	NA
		Social	NA	NA	NA
8	Aviation	Rural	NA	NA	NA
		Social	NA	NA	NA
9	Personal Accident	Rural	NA	NA	NA
		Social	NA	NA	NA
10	Health	Rural	232	18.29	979.8
		Social	43	3.29	35.3
11	Others*	Rural	NA	NA	NA
		Social	NA	NA	NA

PERIODIC DISCLOSURES

FORM NL-40

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

Date: **30-Sep-11**

(Rs in Lakhs)

SI.No.	Channels	Business Acquisition through different channels				Up to the period		Same period of the previous year	
		Current Quarter		Same quarter Previous Year		No. of Policies	Premium	No. of Policies	Premium
		No. of Policies	Premium	No. of Policies	Premium				
1	Individual agents	6,522	706.06	4,786	436.52	11,244	1,217.15	6,382	584.79
2	Corporate Agents-Banks	-	-	-	-	-	-	-	-
3	Corporate Agents -Others	-	-	-	-	-	-	-	-
4	Brokers	1,053	159.00	190	9.00	2,066	338.00	393	33.00
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	7,593	1,318.00	1,896	149.00	14,256	2,001.00	2,654	201.00
	Total (A)	15,168	2,183.06	6,872	594.52	27,566	3,556.15	9,429	818.79
1	Referral (B)			-		-	-		
	Grand Total (A+B)	15,168	2,183.06	6,872	594.52	27,566	3,556.15	9,429	818.79

PERIODIC DISCLOSURES

FORM NL-41 GRIEVANCE DISPOSAL

Insurer: Max Bupa Health Insurance Company Limited Date:

30-Sep-11

(Rs in Lakhs)

GRIEVANCE DISPOSAL

Sl No.	Particulars	Opening Balance *	Additions	Complaints Resolved			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers						0
	a) Sales Related	2	44	16	0	24	6
	b) Policy Administration Related	2	35	32	0	2	3
	c) Insurance Policy Coverage related	2	29	15	0	15	1
	d) Claims related	0	6	3	0	3	
	e) others	2	51	46	2	3	2
	d) Total Number	8	165	112	2	47	12

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
	a) Less than 15 days	12	0	12
	b) Greater than 15 days	0	0	0
	Total Number	12	0	12