

NOTICE

NOTICE of shorter duration is hereby given that Eighteenth Extra-ordinary General Meeting of Max Bupa Health Insurance Company Limited will be held on Friday, February 02, 2018 at 1530 hrs (IST) at 2, South End Lane (Rajesh Pilot Lane), Rajesh Pilot Marg, New Delhi – 110011 to transact the following as special businesses:-

Special Business:-

(1) Amendment in Articles of Association of Company

To consider and, if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules & regulations made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals, permissions and sanction, as may be required from time to time, the approval of the shareholders of the Company be and is hereby accorded, to replace the following articles of the Articles of Association of the Company:

1. Existing Article 4.1(a):

“Unless agreed otherwise between Max and Bupa in writing,, the Board shall be composed of a minimum of 3 (three) and a maximum of 11 (eleven) Directors including the Chairman.”

Proposed Article 4.1(a):

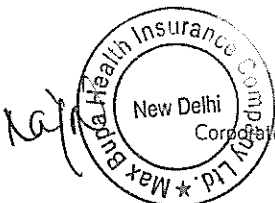
“Unless agreed otherwise between Max and Bupa in writing, the Board shall be composed of a minimum of 3 (three) and a maximum of 12 (twelve) Directors including the Chairman.”

2. Existing Article 4.1(a)(iv):

*“the Board shall appoint 3 (three) independent directors in accordance with the requirements of Applicable Law (**Independent Directors**) (or such higher number as may be mutually agreed between Max and Bupa in writing) in consultation with the nomination and remuneration committee and in compliance with this Article 4.”*

Proposed Article 4.1(a)(iv):

*“the Board shall appoint 4 (four) independent directors in accordance with the requirements of Applicable Law (**Independent Directors**) (or such higher number as may be mutually agreed between Max and Bupa in writing) in consultation with the nomination and remuneration committee and in compliance with this Article 4.”*



Max Bupa Health Insurance Company Limited

CIN - U66000DL2008PLC182918

Corporate Office: Block B1/1-2, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044

Tel.: + 91-11-30902000, Fax No.: +91-11-30902010, www.maxbupa.com

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

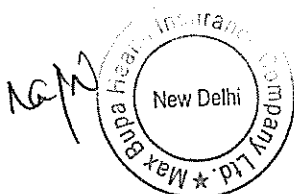
(2) Appointment of Mr. Dinesh Kumar Mittal as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and as per the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Dinesh Kumar Mittal (DIN: 00040000), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a recommendation and notice in writing from Max India Limited proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from February 02, 2018 to February 01, 2023.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197(5) of the Companies Act, 2013 read with the rules made thereunder and Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Dinesh Kumar Mittal (DIN: 00040000) be paid, the sitting fees, within the limits prescribed under the Act and Rules there under and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the Board and other meetings.

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



all such acts deeds and things as may be required or considered necessary or incidental thereto.”

By order of the Board of Directors
For **Max Bupa Health Insurance Company Limited**



Rajat Sharma
Company Secretary
Membership No - F7069

B1 / I-2, Mohan Cooperative Industrial Area,
Mathura Road, New Delhi - 110044
Email ID: rajat.sharma@maxbupa.com

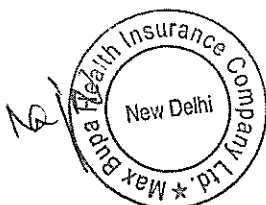
Place: New Delhi
Date: February 02, 2018

Notes:

1. Pursuant to Section 102 of the Companies Act 2013, the Explanatory Statement setting out material facts and reasons for the proposed Special Businesses is appended to the notice.
2. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his /her behalf and the Proxy need not to be a member of the Company. Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report
3. In terms of the provisions of Section 113 of the Companies Act, 2013, the corporate members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution or Power of Attorney authorizing their representative (s) to attend and vote at the Extra-ordinary General Meeting.
4. The statutory registers and the documents referred to in the proposed resolutions and explanatory are open for inspection by the members at the Registered Office of the Company and at the venue of the meeting during working hours between 10.00 A.M. and 2.15 P.M. The copies of the relevant

documents shall also be made available for inspection at the Head Office and Corporate Office of the Company.

5. The meeting has been convened at a shorter notice and will require consent of at least 95% of the members entitled to vote as per the requirements of Section 101 of the Companies Act 2013 and Secretarial Standard 2 to validate the meeting.
6. A Route Map along with prominent landmark for easy location to reach the venue is annexed to this notice.
7. Members/ authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.



Explanatory statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice:

Item no. 1

Amendment in Articles of Association of Company

As per regulation 24(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 “At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, incorporated in India.” Max Bupa is an unlisted material subsidiary of Max India Limited, which is listed on stock exchanges in India. As per the above regulation, the Company is required to have 1(one) Independent Director of Max India Limited on its Board. Current composition of the Company as required by its Articles of Association is, ‘a minimum of 3 (three) and a maximum of 11 (eleven) Directors, including the Chairman’. Consequent to the impact of above regulation, results in the increase in maximum number of Directors, as set out in the Articles of Association, from 11 to 12 and increase in number of Independent Directors, as set out in the Article of Association, from 3 to 4.

Hence, pursuant to the provisions of Section 14 of the Companies Act, 2013, the Company may, by special resolution, replace following existing articles of Articles of Association with below mentioned new proposed Articles.

1. Existing Article 4.1(a):

“Unless agreed otherwise between Max and Bupa in writing, the Board shall be composed of a minimum of 3 (three) and a maximum of 11 (eleven) Directors including the Chairman.”

Proposed Article 4.1(a):

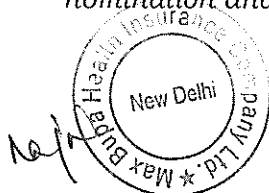
“Unless agreed otherwise between Max and Bupa in writing, the Board shall be composed of a minimum of 3 (three) and a maximum of 12 (twelve) Directors including the Chairman.”

2. Existing Article 4.1(a)(iv):

*“the Board shall appoint 3 (three) independent directors in accordance with the requirements of Applicable Law (**Independent Directors**) (or such higher number as may be mutually agreed between Max and Bupa in writing) in consultation with the nomination and remuneration committee and in compliance with this Article 4.”*

Proposed Article 4.1(a)(iv):

*“the Board shall appoint 4 (four) independent directors in accordance with the requirements of Applicable Law (**Independent Directors**) (or such higher number as may be mutually agreed between Max and Bupa in writing) in consultation with the nomination and remuneration committee and in compliance with this Article 4.”*



A copy of the proposed Articles of Association of the Company shall be placed for the consideration of members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested either financially or otherwise in the proposed resolution except to the extent of their shareholding.

The Board recommends passing of the resolution contained in Item No. 1 as a Special Resolution.

Item No. 2

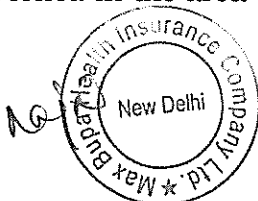
Appointment of Mr. Dinesh Kumar Mittal as an Independent Director of the Company

Pursuant to Section 149 of the Companies Act, 2013 read with Rules framed there under and regulation 24(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Dinesh Kumar Mittal is proposed to be appointed as an Independent Director on the Board of the Company with effect from February 02, 2018. Mr. Dinesh Kumar Mittal fulfills the requisite conditions of being an Independent Director as specified in section 149(6) of the Companies Act, 2013. The appointment of Mr. Dinesh Kumar Mittal as an Independent Director of the Company is for a term of 5 consecutive years starting from February 02, 2018 to February 01, 2023.

A notice under Section 160 of the Act, in writing, has been received from Max India Limited of the Company along with requisite deposit of Rs. 1,00,000/- (Rupees One Lakh only) proposing the candidature of Mr. Dinesh Kumar Mittal as an Independent Director of the Company.

A brief profile of Mr. Dinesh Kumar Mittal is given herein for the information of the shareholders.

Mr. Dinesh Kumar Mittal is a former Indian Administrative Service (IAS) officer of 1977 batch (UP cadre) and has served the government of India in various capacities. Mr. Mittal was Secretary, Department of Financial Services, where he was responsible for overseeing Banking, Insurance and Pension policies of India. During his tenure he worked very closely with the RBI and was on the Board of the RBI, LIC, State Bank of India, IIFCL and IIFCL (UK). Previously as Secretary, Ministry of Corporate Affairs, he has worked closely with ICAI, ICSI and ICWAI. As an Additional Secretary, Department of Commerce, Mr. Mittal was the chief negotiator of India for WTO negotiation. He also supervised all multilateral Preferential Tariff negotiations, development and operation of SEZs in India and FDI and Overseas Investment from India. As Joint Secretary, Ministry of Commerce, he had oversight of International Trade and Special Economic Zones. He formulated SEZ policy in March 2000 for the first time in India. He was with ILFS on secondment from the Govt of India and worked in the area of project development and financing of infra projects.



Mr. Mittal has hands on experience in Infrastructure, International Trade, Urban Development, Renewable Energy, Agriculture Development and Micro- Credit, Corporate Governance, Banking, Insurance, Pension and Finance.

He holds a Master's degree in physics with specialization in Electronics from University of Allahabad, India.

The Company has received consent from Mr. Dinesh Kumar Mittal to act as a Director of the Company along with a declaration under Section 149 of the Companies Act, 2013 and intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

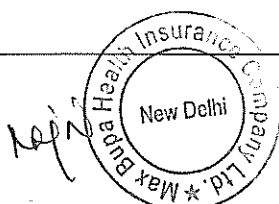
As per the provisions of the Section 149 (13) of the Companies Act, 2013, Mr. Dinesh Kumar Mittal shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested either financially or otherwise in the proposed resolution except to the extent of their shareholding.

Based on the various disclosures and declarations received from Mr. Dinesh Kumar Mittal, the Board of Directors is of the opinion that Mr. Dinesh Kumar Mittal fulfills the conditions specified in the Companies Act, 2013 and Rules framed there under and that he is independent of the management of the Company.

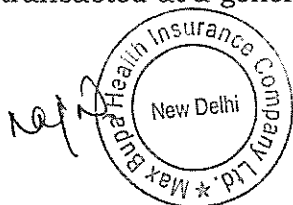
Details of Directors as per Secretarial Standard – 2

Name	Mr. Dinesh Kumar Mittal
Date of Birth	25.01.1953
Age	65
Nationality	Indian
Date of first appointment	To be appointed
Date of appointment (proposed)	February 02, 2018
Remuneration last drawn	Nil
Shareholding in the Company	Nil
Qualifications and expertise in specific functional areas	<p>Master's degree in physics with specialization in Electronics from University of Allahabad, India</p> <p>Mr. D. K. Mittal is a former Indian Administrative Service (IAS) officer of 1977 batch (UP cadre) and has served the government of India in various capacities Mr. Mittal was Secretary, Department of Financial Services, where he was responsible for overseeing Banking, Insurance and Pension policies of India. During his tenure he worked very closely with the RBI and was on the Board of the</p>



	<p>RBI, LIC, State Bank of India, IIFCL and IIFCL (UK). Previously as Secretary, Ministry of Corporate Affairs, he has worked closely with ICAI, ICSI and ICWAI. As an Additional Secretary, Department of Commerce, Mr. Mittal was the chief negotiator of India for WTO negotiation. He also supervised all multilateral Preferential Tariff negotiations, development and operation of SEZs in India and FDI and Overseas Investment from India. As Joint Secretary, Ministry of Commerce, he had oversight of International Trade and Special Economic Zones. He formulated SEZ policy in March 2000 for the first time in India. He was with ILFS on secondment from the Govt of India and worked in the area of project development and financing of infra projects.</p> <p>Mr. Mittal has hands on experience in Infrastructure, International Trade, Urban Development, Renewable Energy, Agriculture Development and Micro- Credit, Corporate Governance, Banking, Insurance, Pension and Finance.</p>
No. of Board meetings attended during the year	NIL
Relationships with other Directors, Manager & other KMP	NIL
Experience	40 years
Chairmanship/ Directorship held in other companies (excluding foreign companies and Section 8 companies)	As per list attached
Chairmanships/ Memberships of Committees in other companies	As per list attached

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



S. NO.	DIN of Director/ Manager/KMP/ Relative	Name of KMP/Director	Nature of concern or interest, Financial or otherwise	Nature of Other Interest
1.	NA	NA	NA	NA

The Board recommends passing of the resolution contained in Item No. 2 as an ordinary resolution.

By order of the Board of Directors
For **Max Bupa Health Insurance Company Limited**



Rajat Sharma
Company Secretary
 Membership No – F7069
 B1 / I-2, Mohan Cooperative Industrial Area,
 Mathura Road, New Delhi – 110044
 Email ID: rajat.sharma@maxbupa.com

Place: New Delhi
Date: February 02, 2018

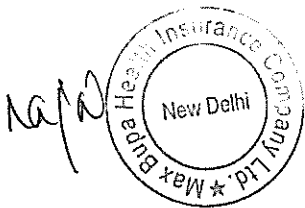
Directorship held in other companies (excluding foreign companies and Section 8 companies)

Sl. No.	Name of the Companies	Designation	Date of appointment
1	Business Strategy Advisory Services Private Ltd	Director	08/01/2014
2	HSBC Asset Management (India) Private Limited	Director	05/02/2014
3	Balrampur Chini Mills Ltd.	Director	06/02/2014
4	Bharti Airtel Limited	Director	13/03/2014
5	ONGC Tripura Power Company Limited	Director	27/09/2004
6	Max Life Insurance Company Limited	Director	01/04/2014
7	Max Financial Services Limited	Director	01/01/2015
8	Max Ventures and Industries Ltd	Director	15/01/2016
9	Max India Limited	Director	09/11/2016
10	Atyati Technologies Private Limited	Director	17/11/2016
11	Trident Limited	Director	12/08/2017



Chairmanships/ Memberships of Committees in other companies

Sl. No.	Name of the Company	Chairman/Member
1.	Balrampur Chini Mills Ltd	Member – Audit Committee
2.	ONGC Tripura Power Company Limited	Member – Audit Committee
3.	Max Life Insurance Company Limited	Member - Audit Committee Member – Policyholders Protection Committee Chairperson – CSR Committee
4.	Jet Airways Limited	Member - Audit Committee
5.	Max Financial Services Limited	Chairman - Audit Committee Member – Stakeholders Relationship Committee Member – Investment & Finance Committee
6.	Max Ventures and Industries Limited	Member – Audit Committee Member – Nomination and Remuneration Committee Member – Investment & Finance Committee
7.	Max India Limited	Member – Audit Committee Member – CSR Committee
8.	Bharti Airtel Limited	Member - Audit Committee Member – Stakeholders Relationship Committee



Attendance Slip

(to be presented at the entrance)

MAX BUPA HEALTH INSURANCE COMPANY LIMITED

CIN: U66000DL2008PLC182918

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

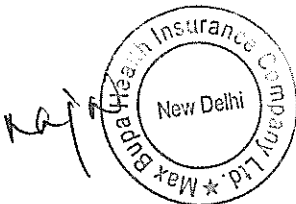
18th Extra-ordinary General Meeting to be held on Friday, February 02, 2018 at 1530 hrs at 2, South End Lane (Rajesh Pilot Lane), Rajesh Pilot Marg, New Delhi – 110011.

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

I hereby record my presence at the 18th Extra-ordinary General Meeting of the Company being held at 2, South End Lane (Rajesh Pilot Lane), Rajesh Pilot Marg, New Delhi – 110011, on February 02, 2018 at 1530 Hrs

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

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



Form No. MGT-11

18th Extra-ordinary General Meeting

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: - U66000DL2008PLC182918

Name of the Company: - Max Bupa Health Insurance Company Limited

Registration Office: - Max House, 1, Dr. Jha Marg, Okhla, New Delhi - 110020

Name of the Member (s) :-

Registered Address :-

E-mail ID :-

Folio No/Client Id:

DP ID :-

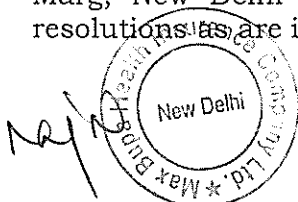
I/We, being the member (s) of _____ shares of the above named Company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: _____, or failing him

2. Name:
Address:
E-mail Id:
Signature: _____, or failing him

3. Name:
Address:
E-mail Id:
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Extra-ordinary General Meeting of the Company to be held on Friday, February 02, 2018 at 1530 Hrs (IST) at 2, South End Lane (Rajesh Pilot Lane), Rajesh Pilot Marg, New Delhi - 110011 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No:-

1. Special business
 - a) Amendment in Articles of Association of Company
 - b) Appointment of Mr. D.K. Mittal as new Independent Director of the Company

Signed this..... day of..... 20....

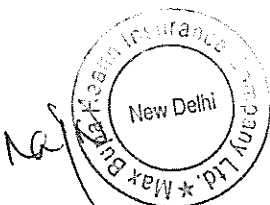
Affix Revenue
Stamp

Signature of Shareholder:

Signature of Proxy holder(s):

Instructions:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.



Route Map and landmark to the Venue



2, South End Lane (Rajesh Pilot Lane), Rajesh Pilot Marg, New Delhi-110011

