

# NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

(Formerly Max Bupa Health Insurance Company Limited)

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE of shorter duration is hereby given that Twenty Fifth Extra-ordinary General Meeting of Niva Bupa Health Insurance Company Limited will be held on Thursday, November 3, 2022, at 1555 Hrs (IST) at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India, through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility in pursuant to MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 to transact the following businesses:

### Special Business:

#### **1. Re-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, the following resolution as a **Special Resolution:**

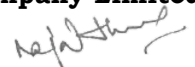
**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and rules made thereunder read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and IRDAI Corporate Governance Guidelines and as per the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members, be and is hereby accorded to re-appoint Mr. Dinesh Kumar Mittal (DIN:00040000) as an Independent Director of the Company, not liable to retire by rotation, for a second and final term of five consecutive years with effect from February 2, 2023 to February 1, 2028, in respect of which a declaration of meeting independence criteria as provided in Section 149(6) of the Act is received by the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 197(5) and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) 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. Krishnan Ramachandran (Managing Director & Chief Executive Officer) and Mr. Rajat Sharma (Company Secretary) be and are hereby authorized jointly and/or severally on behalf of the Company to take all actions as they may severally deem expedient, including making necessary filing/intimation, if any, with the Authorities and do all such acts, deeds and things as may be required or considered necessary incidental there.”

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

Place: Gurugram  
Date: November 3, 2022



**Rajat Sharma**  
**Company Secretary**

Membership No – F7069  
14th Floor, Capital Cyberscape,  
Sector 59, Gurugram, Haryana 122102, India  
Email ID: [Rajat.Sharma@nivabupa.com](mailto:Rajat.Sharma@nivabupa.com)

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

CIN – U66000DL2008PLC182918

Registered Office: First Floor, C-98, Lajpat Nagar, Part 1, New Delhi-110024, India.  
Corporate Office: 14<sup>th</sup> Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana- 122102, India.  
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## Notes:

1. The present EGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, MCA Circular No. 33/2020 dated September 28, 2020, MCA Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022.
2. Pursuant to Circular No. 20/2020 dated May 05, 2020 read with the Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, physical attendance of the Members to the EGM venue is not required. Hence, Members have to attend and participate in the ensuing EGM through VC/OAVM.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at [Rajat.Sharma@nivabupa.com](mailto:Rajat.Sharma@nivabupa.com).
7. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the item no. 1 is annexed hereto.
8. Request for inspection of the Statutory Registers of the Company along with all the documents referred to in the accompanying Notice and Explanatory Statement shall be sent to the [Rajat.Sharma@nivabupa.com](mailto:Rajat.Sharma@nivabupa.com). The copies of the relevant documents, including shareholders agreement, appointment documents and articles of association shall also be made available for inspection at the time of Extra Ordinary General Meeting.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 20/2020 dated May 05, 2020 read with the Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.nivabupa.com>.

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10. In case of poll, members can cast their vote by sending an email to [Rajat.Sharma@nivabupa.com](mailto:Rajat.Sharma@nivabupa.com)
11. The Registrar and Transfer Agent of the Company, M/s. MAS Services, having its registered office at T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi – 110020 is handling Registry work in respect of shares held in electronic/dematerialised form.

## **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members whose email IDs are already registered with the Company and who are desirous to attend the EGM through VC/OAVM can apply at [Rajat.Sharma@nivabupa.com](mailto:Rajat.Sharma@nivabupa.com) requesting for participation in the EGM, by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.
2. Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
3. In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
4. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
- 7. THE COMPANY IS CONVENING ITS MEETING AT SHORTER NOTICE THEREFORE THE REQUIREMENT OF FORTY EIGHT HOURS FOR SUBMISSION OF PROXY FORM CANNOT BE MET WITH, HENCE THE FORM MGT-11 IS NOT APPLICABLE IN THIS CASE.**

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## **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**

#### **Re-appointment of Mr. Dinesh Kumar Mittal as an Independent Director of the Company**

The members of the Company on February 2, 2018, approved the appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Independent Director of the Company for a period of five years with effect from February 2, 2018. Mr. Mittal will complete his term on February 1, 2023.

Based on recommendation of the Nomination & Compensation Committee, the Board of Directors of the Company ('the Board') in its meeting held on November 3, 2022, recommended the re-appointment of Mr. Dinesh Kumar Mittal as an Independent Director on the Board of the Company with effect from February 2, 2023 in terms of Section 149 of the Companies Act, 2013 read with the rules made thereunder. The Board hereby confirms that 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 reappointment of Mr. Dinesh Kumar Mittal as an Independent Director of the Company is proposed for a second term of 5 consecutive years with effect from February 2, 2023.

A brief profile of Mr. Dinesh Kumar Mittal is attached as Annexure 1 for the information of the shareholders.

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.

An evaluation of annual performance of the Independent Directors was conducted and further noted by the Board in its meeting held on May 5, 2022. Based on Board's evaluation and in opinion of the Board, Mr. Mittal is the person of integrity and possesses relevant experience and expertise. He fulfills the conditions specified in the Companies Act, 2013 and rules framed thereunder & IRDAI (Corporate Governance) Guidelines, 2016 and that he is independent of the management of the Company.

Additional information in respect of Mr. Mittal pursuant to the Secretarial Standard on General Meeting is annexed below:

#### **Details of Directors as per Secretarial Standard – 2**

Name	Dinesh Kumar Mittal
Date of Birth	25.01.1953
Age	69 years
Nationality	Indian
Date of first appointment on the Board	02-02-2018
Date of appointment (proposed)	February 2, 2023
Term & Conditions of re-appointment	Term of 5 years starting from February 2, 2023 to February 1, 2028
Remuneration last drawn	Nil

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Remuneration sought to be paid	Sitting fees, within the limits prescribed under the Companies Act, 2013 and rules thereunder 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.
Shareholding in the Company	Nil
Qualifications and expertise in specific functional areas	Master's Degree in Physics with specialization in Electronics from University of Allahabad and a former Indian Administrative Service officer of 1977 batch (UP cadre) and has served the Government of India in various capacities.  Mr. Mittal has hands on experience in Banking, Insurance, Pension, Finance, Infrastructure, International Trade, Urban Development, Renewable Energy, Agriculture Development & Micro-credit.
No. of Board meetings attended during the year (financial year 2021-22)	7
Relationships with other Directors, Manager & other KMP	None
Experience	Around 48 years
Chairmanship/ Directorship held in other companies (excluding foreign companies and Section 8 companies)	As mentioned below
Chairmanships/ Memberships of Committees in other companies	As mentioned below

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

**List of companies/body corporate/firms/association of individuals in which Mr. Mittal is the director:**

S No.	Names of the Companies /bodies corporate/ firms/ Association of Individuals	Nature of interest or concern / Change in interest or concern
1.	Balrampur Chini Mills Ltd	Director
2.	Max Financial Services Limited	Director
3.	Bharti Airtel Limited	Director
4.	Max Ventures and Industries Limited	Director
5.	Trident Limited	Director
6.	Niva Bupa Health Insurance Company Limited	Director
7.	Business Strategy Advisory Services Private Limited	Director
8.	HSBC Asset Management (India) Private Limited	Director
9.	Arohan Financial Services Limited	Director

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<b>S No.</b>	<b>Names of the Companies /bodies corporate/ firms/ Association of Individuals</b>	<b>Nature of interest or concern / Change in interest or concern</b>
10.	Ergos Business Solutions Private Limited	Director
11.	Max Life Pension Fund Management Limited	Director
12.	Lohia Corp Limited	Additional Director
13	Shivalik Small Finance Bank Limited	Additional Director
14	ICSI Institute of Insolvency Professionals	Director

## Details of Chairmanships/ Memberships of Committees of the Companies

<b>Sl. No.</b>	<b>Name of the Company</b>	<b>Chairman/Member</b>
1.	Balrampur Chini Mills Ltd	Member – Audit Committee
2.	Max Financial Services Limited	Chairman - Audit Committee Member – Stakeholders Relationship Committee Member – Investment & Finance Committee
3.	Max Ventures and Industries Limited	Member – Audit Committee Member – Nomination and Remuneration Committee Member – Investment & Finance Committee
4.	Bharti Airtel Limited	Member - Audit Committee Member - Stakeholders Relationship Committee
5.	Niva Bupa Health Insurance Company	Chairman - Audit Committee Chairman - Corporate Social Responsibility Committee Member - Policyholders Protection Committee Member - Nomination and Remuneration Committee Chairman- Borrowing Committee

The Board recommends the resolution set forth in Item No. 1 relating to the re-appointment of Mr. Dinesh Kumar Mittal as an Independent Director of the Company, who shall not be liable to retire by rotation under Section 149 (13) of the Companies Act, 2013, by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except, Mr. Mittal, 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.

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## **Annexure-1**

### **Brief Profile of Mr. Dinesh Kumar Mittal**

Mr. Dinesh Kumar Mittal holds a master's degree in Physics from University of Allahabad. He is a former Indian Administrative Service officer of 1977 batch (UP cadre) and has served the government of India in various capacities.

Previously, he has served with the Government of India as Secretary - Ministry of Finance, Secretary - Department of Financial Services where he was responsible for overseeing Banking, Insurance and Pension policies of India. He also served as Secretary - the Ministry of Corporate Affairs and as Additional Secretary and Joint Secretary - Department of Commerce. He has also served as the Chief Executive Officer of IL&FS and with the Government of the state of Uttar Pradesh in various capacities including as Secretary to the Chief Minister, Managing Director - Uttar Pradesh Land Development Corporation, Vice Chairman of the Ghaziabad Development Authority and Special Secretary and Additional Director - Industries.

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



**Rajat Sharma**  
**Company Secretary**  
Membership No – F7069  
14th Floor, Capital Cyberscape,  
Sector 59, Gurugram, Haryana 122102, India  
Email ID: [Rajat.Sharma@nivabupa.com](mailto:Rajat.Sharma@nivabupa.com)

Place: Gurugram

Date: November 3, 2022

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# NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

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## ATTENDANCE SLIP

**NIVA BUPA HEALTH INSURANCE COMPANY LIMITED**

**CIN: U66000DL2008PLC182918**

**Registered Office:** First Floor, C-98 Lajpat Nagar, Part 1, New Delhi-110024, India

25<sup>th</sup> Extra-ordinary General Meeting to be held on November 3, 2022 at 1555 hrs (IST) at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India.

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

I hereby record my presence at the 25<sup>th</sup> Extra-ordinary General Meeting of the Company being held at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India at 1555 hrs (IST).

DP ID No:

Client ID No:

Number of Shares:

Name of the Member:

Signature:

Name of the Proxy holder:

Signature:

1. Only Member can attend the Meeting.

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## CONSENT BY SHAREHOLDER TO SHORTER NOTICE

[Pursuant to Section 101(1) & 96 of the Companies Act, 2013]

To,  
The Board of Directors,  
Niva Bupa Health Insurance Company Limited,  
First Floor, C-98 Lajpat Nagar, Part 1, New Delhi-110024, India

I, -----(Nominee Shareholder of -----)/ (Authorised representative of -----  
-----), S/o -----, R/o-----/ having its Registered office situated  
at -----, the registered holder of ---Equity Shares of Rs.10/- each in Niva Bupa  
Health Insurance Company Limited ('the Company'), hereby give my/our consent to:

- a. hold the 25<sup>th</sup> Extraordinary General Meeting of the Company on Thursday, November 3, 2022 at 1555 hrs, at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013.
- b. conduct the 25<sup>th</sup> Extraordinary General Meeting of the Company at 14<sup>th</sup> Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India, i.e. at place other than the registered office of the Company, pursuant to Section 96 of the Companies Act 2013.

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Signed this \_\_\_\_\_

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