

# NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

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## NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE of shorter duration is hereby given that the Thirty-First Extra-Ordinary General Meeting of Niva Bupa Health Insurance Company Limited will be held on Friday, June 21, 2024 at 1425 Hrs (IST) at Corporate Office of Niva Bupa Health Insurance Company Limited i.e., 14<sup>th</sup> Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India, to transact the following business(s):

### **Special Business:**

#### **1. To consider and adopt amended Articles of Association of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 5 and Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing requirements of the stock exchange(s) where the equity shares of the Company are proposed to be listed and other applicable provisions, if any and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent and approval of the shareholders of the Company be and is hereby accorded for substitution of the existing set of articles of association of the Company with amended set of articles of association of the Company, as placed before the shareholders of the Company, and the same be adopted as the new Articles of Association of the Company in total exclusion and substitution of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** any of the Directors and/or the Company Secretary of the Company, be and are hereby severally authorised to make application, file forms, etc. for adoption of the new Articles of Association, and to do all such acts, deeds, matters and things as may be required or deemed expedient to give effect to the above resolution.

**RESOLVED FURTHER THAT**, any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

#### **2. To consider and approve the appointment of Ms. Geeta Dutta Goel (DIN – 02277155) as an Independent Director**

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

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED  
CIN – U66000DL2008PLC182918

Registered Office: C-98, First Floor, 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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**“RESOLVED THAT** pursuant to recommendation of the Board of Directors of Company (**“The Board”**) and the Nomination and Remuneration Committee of the Board and in compliance with the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, each as amended, (the **“Companies Act”**), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the approval of new set of Articles of Association by the Shareholders of the Company, Ms. Geeta Dutta Goel (DIN: 02277155), who has relevant expertise and experience and is not disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has signified her consent to act as an Independent Director of the Company, if appointed and has submitted a declaration that she meets the criteria for independence provided in Section 149(6) of the Companies Act and is eligible for appointment as Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years from June 21, 2024 to June 20, 2029 and not be liable to retire by rotation. Ms. Geeta Dutta Goel shall be entitled to receive the sitting fees for attending meetings of the Board or any committees thereof as a member as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** the Company takes note of the consent letter received from Ms. Geeta Dutta Goel providing her consent to act as an Independent Director of the Company.

**RESOLVED FURTHER THAT** the Company hereby appoints Ms. Geeta Dutta Goel as an Independent Director.

**RESOLVED FURTHER THAT** the Board and such other persons as may be authorised by the Board, be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Delhi and Haryana at New Delhi and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

**RESOLVED FURTHER THAT**, any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolution(s) and the same may be forwarded to any concerned authorities for necessary action.”

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)

Date: June 21, 2024

Place: Gurugram

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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, Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023.
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. 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 though 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 & 2 is annexed hereto.
8. The meeting has been convened at a shorter notice and will require consent of majority in number of members entitled to vote and who represent not less than ninety-five percent of the paid-up share capital of the company as per the

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requirements of Section 101 of the Companies Act, 2013 and Secretarial Standard 2 to validate the meeting.

9. 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.
10. 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>.
11. In case of poll, members can cast their vote by sending an email to [rajat.sharma@nivabupa.com](mailto:rajat.sharma@nivabupa.com)
12. The Registrar and Transfer Agent of the Company, M/s. KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32 Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 is handling Registry work in respect of shares held in electronic/dematerialised form.

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## **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.

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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(s) mentioned in the Notice:

### **Item No. 1:**

The Company is proposing to undertake an initial public offer of its equity shares (the “**Equity Shares**”) which may include a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares (“**Offer for Sale**”) by certain shareholders of the Company (the “**Selling Shareholders**”) (the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) and listing of the Equity Shares on BSE Limited and the National Stock Exchange of India Limited (“**Stock Exchanges**”).

In order to undertake the Offer, the Company is required to amend its Articles of Association in order to conform to the requirements and directions of SEBI and the Stock Exchanges prior to filing of the draft red herring prospectus (“**DRHP**”) with SEBI in relation to the Offer and the Stock Exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act, 2013, as amended and the rules made thereunder).

None of the Directors, Key Managerial Personnel and any other officials of the Company or the relatives of the aforementioned persons are interested in the said resolution, except in the ordinary course of business.

### **ITEM NO. 2**

#### **To consider the appointment of Ms. Geeta Dutta Goel (DIN – 02277155) as an Independent Director**

The Company needs to re-constitute its Board of Directors to ensure compliance with the Companies Act, 2013, as amended and the corporate governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and other applicable law prior to filing of the DRHP with the SEBI and the Stock Exchanges in relation to the Offer.

The matter was placed before the Nomination & Remuneration Committee meeting and Board on June 21, 2024 for consideration and approval. The Nomination & Remuneration Committee and Board of Directors of the Company has approved the appointment of Ms. Geeta Dutta Goel as an Independent Director and further recommend the same to the Shareholders for their consideration and approval.

The appointment is subject to the approval of new set of Articles of Association by the Shareholders of the Company.

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## Brief Profile of Ms. Geeta Dutta Goel

**Geeta Dutta Goel** holds a Bachelor's Degree in Commerce from the University of Delhi and a Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad, Gujarat. She has been associated with Impact Investors Council. She is presently a Managing Director, India at the Michael & Susan Dell Foundation. She has also been recognized by Forbes India as one of the 'Self Made Women 2020'

The Company has received consent from Ms. Geeta Dutta Goel to act as a Director of the Company along with a declaration under Section 149 of the Companies Act, 2013 and Regulation 17 SEBI Listing Regulations intimation to the effect that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

## Details of Directors as per Secretarial Standard – 2

|  |   |
|--|---|
| Name   | Geeta Dutta Goel  |
| Age  | 51  |
| Date of first appointment  | June 21, 2024   |
| Term of appointment  | Five Years from date of appointment   |
| Remuneration last drawn  | Not Applicable  |
| Remuneration sought to be paid                                   | None  |
| Shareholding in the Company                                      | NIL   |
| Qualifications and expertise in specific functional areas        | Bachelor's in Commerce from the University of Delhi<br>Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad   |
| No. of Board meetings attended during the financial year 2023-24 | Not Applicable  |
| Relationships with other Directors, Manager & other KMP          | None  |
| Experience   | <b>Geeta Dutta Goel</b> holds a Bachelor's Degree in Commerce from the University of Delhi and a Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad, Gujarat. She has been associated with Impact Investors Council. She is presently |

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|  |  |
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|  | a Managing Director, India at the Michael & Susan Dell Foundation. She has also been recognized by Forbes India as one of the 'Self Made Women 2020.   |
| Chairmanship/ Directorship held in other companies (excluding foreign companies and Section 8 companies) | Finreach Solutions Private Limited<br>Equitas Small Finance Bank Limited<br>CIIE Initiatives (Sec 8 Company)<br>Kaleidofin Private Limited<br>UTI Alternatives Private Limited<br>Home First Finance Company India Limited |
| Chairmanships/ Memberships of Committees in other companies  | Equitas Small Finance Bank Limited - Stakeholders' Relationship Committee, Chairperson<br><br>Home First Finance Company India Limited- Audit Committee  |

None of the Directors except Ms. Geeta Dutta Goel, Key Managerial Personnel or any other officials of the Company and their relatives are in any way concerned or interested either financially or otherwise in the proposed resolution

The Board of Directors recommends the resolution set out at Item No. 1 & 2 of the accompanying Notice for your approval.

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

31<sup>st</sup> Extra-ordinary General Meeting to be held on Friday, June 21, 2024 at 1425 hrs (IST) at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India.

I certify that I am a member of the Company.

I hereby record my presence at the 31<sup>st</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 1425 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,  
C-98, First Floor, 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 hold the 31<sup>st</sup> Extra-ordinary General Meeting on June 21, 2024  
at 1425 hrs, at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013.

.....

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

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