

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE of shorter duration is hereby given that the Thirty-Third Extra-Ordinary General Meeting of Niva Bupa Health Insurance Company Limited will be held on Monday, October 28, 2024 at 16:30 Hrs (IST) at Corporate Office of Niva Bupa Health Insurance Company Limited i.e., 3rd Floor, Capital Cyberscape, Golf Course Extension Road, Sector-59, Gurugram, Haryana-122101 India, to transact the following business(s):

Special Business:

To consider and approve re-appointment of Mr. Chandrashekhar Bhaskar Bhawe (DIN - 00059856) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time and Master Circular on Corporate Governance for Insurers, 2024 issued by the IRDAI, Mr. Chandrashekhar Bhaskar Bhawe (DIN - 00059856), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from December 16, 2019 upto December 15, 2024 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company and subject to IRDAI approval, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term on the Board of the Company commencing from December 16, 2024 to August 27, 2025 (at completion of age of 75 years).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED
CIN - U66000DL2008PLC182918

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www.nivabupa.com

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

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



Rajat Sharma
Company Secretary

Membership No – F7069

3rd Floor, Capital Cyberscape,

Sector 59, Gurugram, Haryana 122102, India

Email ID: Rajat.Sharma@nivabupa.com

Date: October 27, 2024

Place: Gurugram

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.

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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.
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. 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 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 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
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 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

To consider and approve re-appointment of Mr. Chandrashekhar Bhaskar Bhave (DIN – 00059856) as an Independent Director of the Company

Mr. Chandrashekhar Bhaskar Bhave (DIN – 00059856) is currently an Independent Director of the Company. He is Chairman of the Board and a Member of Nomination & Remuneration Committee of the Board.

Mr. Bhave was appointed as an Independent Director of the Company by the Members at the December 16, 2019 for a period of 5 (five) consecutive years commencing from December 16, 2019 upto December 15, 2024 and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors on October 24, 2024, proposed the re-appointment of Mr. Bhave as an Independent Director of the Company for a second term commencing from December 16, 2024 to August 27, 2025 (at completion of age of 75 years) not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Further, the Shareholders to note that as per Master Circular on Corporate Governance for Insurers, 2024 issued by IRDAI, the maximum age limit for Non-Executive Directors, including the Chairperson of the Board, shall be 75 years and after attaining the age of 75 years no person shall continue on the Board of the Company. Hence, the renewal is being asked till August 27, 2025.

Mr. Chandrashekhar Bhaskar Bhave is an alumnus of Jabalpur Engineering College, Jabalpur, Madhya Pradesh. He has experience in the state and central administrative services and securities regulation. He was with the Indian administrative services and has worked in different positions with State Governments and the Central Government. He has held the position of a senior executive director of SEBI during the years 1992 to 1996. He has also served as the chairman and managing director of NSDL during the years 1996 to 2008. Further, he has served as the chairman of SEBI during the years 2008 to 2011. During this period, he was also the chairperson of the Asia-Pacific Regional Committee and a member of the technical and the executive committees of the International Organization of Securities Commission. He was a trustee of the IFRS foundation based in London.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Bhave qualifications and the rich experience of over three decades in the abovementioned areas

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meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Bhavne continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Bhavne confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Bhavne has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Bhavne has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Bhavne has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Bhavne has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Bhavne is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions of the Act, the re-appointment of Mr. Bhavne as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 1 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Bhavne and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

Disclosures as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and brief profile of Mr. Bhavne are annexed to this Notice.

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Annexure-I

Details of Directors as per Secretarial Standard - 2

Name	Mr. Chandrashekhar Bhaskar Bhave
Date of Birth	28/08/1950
Age	74 years
Nationality	Indian
Date of first appointment on the Board	January 20, 2015
Date of appointment (proposed)	December 16, 2024
Term & Conditions of re-appointment	Re-appointment from December 16, 2024 to August 27, 2025
Remuneration last drawn	Nil
Remuneration sought to be paid	Sitting fees, within the limits prescribed under the Companies Act, 2013 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.
Shareholding in the Company	Nil
Qualifications and expertise in specific functional areas	Bachelor of Engineering (Electrical Engineering) IAS officer (1975 batch)
No. of Board meetings attended during the year (financial year 2023-24)	9
Relationships with other Directors, Manager & other KMP	NIL
Experience	51 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

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

Sl. No.	Name of the Companies/ Bodies Corporate/Firms/ Association of individuals	Nature of Interest or concern/change in interest or concern
1	Avenue Supermarts Limited	Director
2	Indian Institute for Human Settlements	Director
3	Mahindra and Mahindra Financial Services Limited	Director
4	Vistaar Financial Services Private Limited	Director

Details of Chairmanships/ Memberships of Committees of the Companies

Sl. No.	Name of the Company	Name of the Committees	Chairman/Member
1.	Mahindra And Mahindra Financial Services Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Member
		Stakeholders Relationship Committee	Member
		Risk Management Committee	Chairman
		IT Strategy Committee	Member
2.	Vistaar Financial Services Private Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Chairman
3.	Avenue Supermarts Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Chairman
4.	Indian Institute For Human Settlements	Executive Committee	Chairman

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Annexure-II

Brief Profile of Mr. Chandrashekhar Bhaskar Bhawe

Mr. Chandrashekhar Bhaskar Bhawe is an alumnus of Jabalpur Engineering College, Jabalpur, Madhya Pradesh. He has experience in the state and central administrative services and securities regulation. He was with the Indian administrative services and has worked in different positions with State Governments and the Central Government. He has held the position of a senior executive director of SEBI during the years 1992 to 1996. He has also served as the chairman and managing director of NSDL during the years 1996 to 2008. Further, he has served as the chairman of SEBI during the years 2008 to 2011. During this period, he was also the chairperson of the Asia-Pacific Regional Committee and a member of the technical and the executive committees of the International Organization of Securities Commission. He was a trustee of the IFRS foundation based in London.

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33rd Extra-ordinary General Meeting to be held on Monday, October 28, 2024 at 1630 hrs (IST) at Niva Bupa Office 3rd Floor, Capital Cyberscape, Golf Course Extension Road, Sector-59, Gurugram, Haryana-122101 India.

I certify that I am a member of the Company.

I hereby record my presence at the 33rd Extra-ordinary General Meeting of the Company being held at Niva Bupa Office 3rd Floor, Capital Cyberscape, Golf Course Extension Road, Sector-59, Gurugram, Haryana-122101 India at 1630 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 33rd Extra-ordinary General Meeting on October 28,
2024 at 1630 hrs, at a shorter notice pursuant to Section 101(1) of the Companies Act,
2013.

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Signed this _____

na/n.

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