

## 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 QUARTER ENDED 31ST DECEMBER 2011

	Particulars	Schedule	FOR THE QUARTER ENDED 31ST DECEMBER 2011	UPTO THE QUARTER ENDED 31ST DECEMBER 2011	FOR THE QUARTER ENDED 31ST DECEMBER 2010	UPTO THE QUARTER ENDED 31ST DECEMBER 2010
			(Rs.'000)		(Rs.'000)	(Rs.'000)
1	Premiums earned (Net)	NL-4- Premium Schedule	137748	313246	25646	39038
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		9423	22125	1860	3993
	<b>TOTAL (A)</b>		<b>147171</b>	<b>335371</b>	<b>27506</b>	<b>43031</b>
1	Claims Incurred (Net)	NL-5-Claims Schedule	83149	184781	14103	21471
2	Commission	NL-6- Commission Schedule	11915	29741	3804	8489
3	Operating Expenses related to Insurance Business	NL-7- Operating Expenses Schedule	443946	1105131	306618	942689
4	Premium Deficiency		0	0	0	0
	<b>TOTAL (B)</b>		<b>539010</b>	<b>1319653</b>	<b>324525</b>	<b>972649</b>
	<b>Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)</b>		<b>(391839)</b>	<b>(984282)</b>	<b>(297019)</b>	<b>(929618)</b>
	<b>APPROPRIATIONS</b>					
	Transfer to Shareholders' Account		(391839)	(984282)	(297019)	(929618)
	Transfer to Catastrophe Reserve		0		0	0
	Transfer to Other Reserves (to be specified)		0		0	0
	<b>TOTAL (C)</b>		<b>(391839)</b>	<b>(984282)</b>	<b>(297019)</b>	<b>(929618)</b>

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 QUARTER ENDED 31ST DECEMBER 2011**

	Particulars	Schedule	FOR THE QUARTER	UPTO THE QUARTER	FOR THE QUARTER	UPTO THE QUARTER
			ENDED 31ST DECEMBER 2011	ENDED 31ST DECEMBER 2011	ENDED 31ST DECEMBER 2010	ENDED 31ST DECEMBER 2010
			(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		(391839)	(984282)	(297019)	(929618)
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		22486	59492	16100	47044
	(b) Profit on sale of investments		5855	13405	2392	6190
	Less: Loss on sale of investments		0	0	0	0
3	OTHER INCOME (To be specified)					
	- Gain/(Loss) on Foreign Exchange Fluctuation		(278)	(786)	(31)	(992)
	- Liabilities no longer required written back			133	2057	2057
	<b>TOTAL (A)</b>		<b>(363776)</b>	<b>(912038)</b>	<b>(276501)</b>	<b>(875319)</b>
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
	<b>TOTAL (B)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Profit Before Tax		<b>(363776)</b>	<b>(912038)</b>	<b>(276501)</b>	<b>(875319)</b>
	Provision for Taxation		0	0	0	0
	<b>APPROPRIATIONS</b>					
	(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		(2140315)	(1592053)	(1028397)	(429579)
	<b>Balance carried forward to Balance Sheet</b>		<b>(2504091)</b>	<b>(2504091)</b>	<b>(1304898)</b>	<b>(1304898)</b>

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 31ST DECEMBER 2011

	Schedule	AS AT 31ST DECEMBER 2011 (Rs.'000)	AS AT 31ST DECEMBER 2010 (Rs.'000)
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	NL-8-Share Capital Schedule	3210000	2200000
SHARE APPLICATION MONEY PENDING ALLOTMENT		394500	160000
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	0	0
FAIR VALUE CHANGE ACCOUNT		1420	215
BORROWINGS	NL-11-Borrowings Schedule	0	0
<b>TOTAL</b>		<b>3605920</b>	<b>2360215</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS	NL-12-Investment Schedule	1698703	1028871
LOANS	NL-13-Loans Schedule	0	0
FIXED ASSETS	NL-14-Fixed Assets Schedule	205031	199939
DEFERRED TAX ASSET		0	0
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	NL-15-Cash and bank balance Schedule	66224	113236
Advances and Other Assets	NL-16-Advances and Other Assets Schedule	152271	148028

	<b>Sub-Total (A)</b>		<b>218495</b>	<b>261264</b>
	CURRENT LIABILITIES	<b>NL-17-Current Liabilities Schedule</b>	621478	330782
	PROVISIONS	<b>NL-18-Provisions Schedule</b>	398922	103975
	DEFERRED TAX LIABILITY		0	0
	<b>Sub-Total (B)</b>		<b>1020400</b>	<b>434757</b>
	NET CURRENT ASSETS (C) = (A - B)		(801905)	(173493)
	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	<b>NL-19-Miscellaneous Expenditure Schedule</b>	0	0
	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		2504091	1304898
	<b>TOTAL</b>		<b>3605920</b>	<b>2360215</b>

#### CONTINGENT LIABILITIES

	Particulars		AS AT 31ST DECEMBER 2011 (Rs.'000)	AS AT 31ST DECEMBER 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
	<b>TOTAL</b>		<b>0</b>	<b>0</b>

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

	<b>Particulars</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2011</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2011</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2010</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	
	Premium from direct business written	251206	606821	66999	148878
	Service Tax			0	0
	Adjustment for change in reserve for unexpired risks	0	0	0	0
	<b>Gross Earned Premium</b>	<b>251206</b>	<b>606821</b>	<b>66999</b>	<b>148878</b>
	Add: Premium on reinsurance accepted			0	0
	Less : Premium on reinsurance ceded	25197	60758	6700	14888
				0	0
	<b>Net Premium</b>	<b>226009</b>	<b>546063</b>	<b>60299</b>	<b>133990</b>
				0	0
	Adjustment for change in reserve for unexpired risks	88261	232817	34653	94952
	<b>Premium Earned (Net)</b>	<b>137748</b>	<b>313246</b>	<b>25646</b>	<b>39038</b>

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

	<b>Particulars</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2011</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2011</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2010</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid		0	0	0
	Direct claims	74119	144034	4238	5838
	Add Claims Outstanding at the end of the year	81326	81326	18019	18019
	Less Claims Outstanding at the beginning of the year	64884	26176	5928	0
	<b>Gross Incurred Claims</b>	<b>90561</b>	<b>199184</b>	<b>16329</b>	<b>23857</b>
	Add :Re-insurance accepted to direct claims	0	0	0	0
	Less :Re-insurance Ceded to claims paid	7412	14403	2226	2386
	<b>Total Claims Incurred</b>	<b>83149</b>	<b>184781</b>	<b>14103</b>	<b>21471</b>

**FORM NL-6-COMMISSION SCHEDULE**  
**COMMISSION -**

<b>Particulars</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2011</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2011</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2010</b>
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Commission paid				
Direct	18005	41646	5144	11467
Add: Re-insurance Accepted	0	0		0
Less: Commission on Re-insurance Ceded	6090	11905	1340	2978
<b>Net Commission</b>	<b>11915</b>	<b>29741</b>	<b>3804</b>	<b>8489</b>
<b>Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:</b>				
Agents	14462	33420	4693	10423
Brokers	3543	8226	451	1044
Corporate Agency		0	0	0
Referral		0	0	0
Others (pl. specify)		0	0	0
<b>TOTAL (B)</b>	<b>18005</b>	<b>41646</b>	<b>5144</b>	<b>11467</b>

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

	Particulars	FOR THE QUARTER ENDED 31ST DECEMBER 2011	UPTO THE QUARTER ENDED 31ST DECEMBER 2011	FOR THE QUARTER ENDED 31ST DECEMBER 2010	UPTO THE QUARTER ENDED 31ST DECEMBER 2010
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
1	Employees' remuneration & welfare benefits	173839	465491	100913	328026
2	Travel, conveyance and vehicle running expenses	30848	55682	11759	30086
3	Training expenses	17311	29839	3712	10501
4	Rents, rates & taxes	36522	115755	34309	109955
5	Repairs	12413	33597	7498	22399
6	Printing & stationery	4968	12621	1570	6393
7	Communication	13172	32049	8551	19918
8	Legal & professional charges	45530	116841	72440	102330
9	Auditors' fees, expenses etc		0		0
	(a) as auditor	239	667	200	600
	(b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters		0	0	0
	(ii) Insurance matters		0	0	0
	(iii) Management services; and		0	0	0
	(c) in any other capacity-Tax Audit	13	38	13	38
10	Advertisement and publicity	91427	197406	54079	282520
11	Interest & Bank Charges	1977	2786	(51)	483
12	Others (to be specified)		0		0
	(a) Business and Sales Promotion		0	78	117
	(b) Membership & Subscription	183	870	177	1092
	(c) Loss on Disposal of Fixed Assets	212	244		
	(d) Miscellaneous Expenses*	118	279	117	346
13	Depreciation	15174	40966	11253	27885
	<b>TOTAL</b>	<b>443946</b>	<b>1105131</b>	<b>306618</b>	<b>942689</b>

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

**FORM NL-8-SHARE CAPITAL SCHEDULE**  
**SHARE CAPITAL**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011 (Rs.'000).</b>	<b>AS AT 31ST DECEMBER 2010 (Rs.'000).</b>
1	Authorised Capital 700000000 Equity Shares of Rs 10 each  (Previous period 700000000 Equity Shares of Rs.10 each)	7000000	7000000
2	Issued Capital 321000000 Equity Shares of Rs 10 each  (Previous period 220000000 Equity Shares of Rs.10 each)	3210000	2200000
3	Subscribed Capital 321000000 Equity Shares of Rs 10 each  (Previous period 220000000 Equity Shares of Rs.10 each)	3210000	2200000
4	Called-up Capital 321000000 Equity Shares of Rs 10 each  (Previous period 220000000 Equity Shares of Rs.10 each)	3210000	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
	<b>TOTAL</b>	<b>3210000</b>	<b>2200000</b>

**Note:**

Out of the above, 237540000 (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 31ST DECEMBER 2011		AS AT 31ST DECEMBER 2010	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
• Indian	237540000	74.00%	162800000	74.00%
• Foreign	83460000	26.00%	57200000	26.00%
Others	0	0	0	0
<b>TOTAL</b>	<b>321000000</b>	<b>100.00%</b>	<b>220000000</b>	<b>100.00%</b>

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

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(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
	<b>TOTAL</b>	<b>0</b>	<b>0</b>

**FORM NL-11-BORROWINGS SCHEDULE**  
**BORROWINGS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000).	(Rs.'000).
1	Debentures/ Bonds	0	0
2	Banks	0	0
3	Financial Institutions	0	0
4	Others (to be specified)	0	0
	<b>TOTAL</b>	0	0

**FORM NL-12-INVESTMENT SCHEDULE**

**Investments**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000).	(Rs.'000).
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	341936	49879
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	107842	0
	(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	49027	0
5	Other than Approved Investments	0	0
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	289740	408074
2	Other Approved Securities	0	0
3	Other Investments		
	(a) Shares	0	0
	(aa) Equity	0	0
	(bb) Preference	0	0
	(b) Mutual Funds	268862	47708
	(a) Derivative Instruments	0	0
	(b) Debentures/ Bonds	442184	372389
	(c) Other Securities (to be specified)	0	0
	(d) Subsidiaries	0	0
	(e) Investment Properties-Real Estate	0	0
4	Investments in Infrastructure and Social Sector	199112	150821
5	Other than Approved Investments	0	0
	<b>TOTAL</b>	<b>1698703</b>	<b>1028871</b>

*Notes:*

- a. Long Term Government securities include Deposits held under section 7 of Insurance Act 1938, having book value of Rs. 98576 thousand (Previous period Rs.102055 thousand). Market value of such investments as at December 31st, 2011 is Rs.98586 thousands (Previous period Rs. 101010 thousand)
- b. Aggregate amount of Company's investments other than listed equity securities and derivative instruments is Rs.1698704 thousands (Previous period 1028657). Market value of such investments as at December 31, 2011 is Rs. 1697089 thousands (Previous period Rs. 1021491 thousands)

**FORM NL-13-LOANS SCHEDULE**  
**LOANS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000).	(Rs.'000).
1	<b>SECURITY-WISE CLASSIFICATION</b>		
	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
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
2	<b>BORROWER-WISE CLASSIFICATION</b>		
	(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
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
3	<b>PERFORMANCE-WISE CLASSIFICATION</b>		
	(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
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
4	<b>MATURITY-WISE CLASSIFICATION</b>		
	(a) Short Term	0	0
	(b) Long Term	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>

**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 31ST DECEMBER 2011	AS AT 31ST DECEMBER 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	17905	0	109156	18536	18991	0	37527	71629	53845
b) Website	2533	0	0	2533	532	476	0	1008	1525	1477
Land-Freehold	0	0	0	0	0	0	0	0	0	0
Leasehold Property	73204	7547	0	80751	8395	7268	0	15663	65088	67720
Buildings	0	0	0	0	0	0	0	0	0	0
Furniture & Fittings	18021	3436	52	21405	6549	3254	22	9781	11624	14224
Information Technology Equipment	33702	10833	142	44393	7569	7318	43	14844	29549	20159
Vehicles	0	0	0	0	0	0	0	0	0	0
Office Equipment	21010	4119	159	24970	5579	3668	43	9204	15766	15392
Others (Specify nature)	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>239721</b>	<b>43840</b>	<b>353</b>	<b>283208</b>	<b>47160</b>	<b>40975</b>	<b>108</b>	<b>88027</b>	<b>195181</b>	<b>172817</b>
Work in progress		9850		9850	0	0	0	0	9850	27122
<b>Grand Total</b>	<b>239721</b>	<b>53690</b>	<b>353</b>	<b>293058</b>	<b>47160</b>	<b>40975</b>	<b>108</b>	<b>88027</b>	<b>205031</b>	<b>199939</b>
<b>PREVIOUS YEAR</b>	102944	131404	1495	232853	5535	27884	505	32914	199939	

**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. 9850 thousands (Previous period 6197 thousands) and capital expenditure pending allocation Rs. Nil Thousands (Previous period 20800 thousands).

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

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000)	(Rs.'000)
1	Cash (including cheques, drafts and stamps)	416	84
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	57892	50000
	(bb) Others	0	55108
	(b) Current Accounts	7916	8044
	(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
	<b>TOTAL</b>	<b>66224</b>	<b>113236</b>
	Balances with non-scheduled banks included in 2 and 3 above	Nil	Nil

*Note : Bank balance may include remittances in transit. If so, the nature and amount should be separately stated.*

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

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000).	(Rs.'000).
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	0	0
2	Application money for investments	0	0
3	Prepayments	16173	7392
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	5243	15532
	(b) Other advances	1072	755
	<b>TOTAL (A)</b>	<b>22488</b>	<b>24381</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on investments*	26960	24820
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)	15766	3566
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**	64377	60015
	(b) Service tax on input services (net)	22640	34049
	(b) Cenvat credit on capital goods	40	1197
	<b>TOTAL (B)</b>	<b>129783</b>	<b>123647</b>
	<b>TOTAL (A+B)</b>	<b>152271</b>	<b>148028</b>

\* Income Accrued on Investments includes interest on deposits also.

\*\* Includes deposits of Rs. 1400 thousands (Previous period Nil) with bank for providing guarantee to network hospitals

**FORM NL-17-CURRENT LIABILITIES SCHEDULE****CURRENT LIABILITIES**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000).	(Rs.'000).
1	Agents' Balances	7383	1752
2	Balances due to other insurance companies	25255	6700
3	Deposits held on re-insurance ceded	0	0
4	Premiums received in advance	0	0
5	Unallocated Premium	44783	11414
6	Sundry creditors	431600	281901
7	Due to subsidiaries/ holding company	7532	2070
8	Claims Outstanding	81326	18019
9	Unclaimed amount of policyholders/insured**	8199	322
9	Due to Officers/ Directors	0	0
10	Others (to be specified)		
	(a) Tax deducted payable	12068	8524
	(b) Other statutory dues	3332	80
	<b>TOTAL</b>	<b>621478</b>	<b>330782</b>

\* Includes creditors for capital expenditure of Rs. 7728 thousands (Previous period Rs. 26584 thousands)

\*\* Pursuant to the requirement of IRDA circular no. IRDA/F&I/CIR/CMP/174/11/2010 dated November 4, 2010, unclaimed amount to policyholders/Insured has been disclosed in Note no.2 of Schedule 16.

**FORM NL-18-PROVISIONS SCHEDULE****PROVISIONS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000).	(Rs.'000).
1	Reserve for Unexpired Risk	382378	96086
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	0	
	(a) Gratuity*	1679	835
	(b) Leave Encashment	14713	6866
	(c) Superannuation	102	188
6	Reserve for Premium Deficiency	0	0
	<b>TOTAL</b>	<b>398922</b>	<b>103975</b>

**FORM NL-19 MISC EXPENDITURE SCHEDULE**

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

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2011</b>	<b>AS AT 31ST DECEMBER 2010</b>
		(Rs.'000).	(Rs.'000).
1	Discount Allowed in issue of shares/ debentures	0	0
2	Others (to be specified)	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>

**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)

<b>Cash Flows from the operating activities:</b>	
Premium received from policyholders, including advance receipts	297655
Other receipts	34131
Payments to the re-insurers, net of commissions and claims	(15964)
Payments to co-insurers, net of claims recovery	0
Payments of claims	(64283)
Payments of commission and brokerage	(16474)
Payments of other operating expenses	(344473)
Preliminary and pre-operative expenses	0
Deposits, advances and staff loans	(200)
Income taxes paid (Net)	0
Service tax paid	(1513)
Other payments	(0)
<b>Cash flows before extraordinary items</b>	<b>(111120)</b>
Cash flow from extraordinary operations	0
<b>Net cash flow from operating activities</b>	<b>(111120)</b>
<b>Cash flows from investing activities:</b>	
Purchase of fixed assets	(18567)
Proceeds from sale of fixed assets	0
Purchases of investments(Net)	(560899)
Loans disbursed	0
Sales of investments	371917
Repayments received	0
Rents/Interests/ Dividends received	0
Investments in money market instruments and in liquid mutual funds (Net)	0
Expenses related to investments	0
<b>Net cash flow from investing activities</b>	<b>(207549)</b>
<b>Cash flows from financing activities:</b>	<b>0</b>
Proceeds from issuance of share capital	0
Share Application Money	313900
Proceeds from borrowing	0
Repayments of borrowing	0
Interest/dividends paid	0
<b>Net cash flow from financing activities</b>	<b>313900</b>
Effect of foreign exchange rates on cash and cash equivalents, net	0
<b>Net increase in cash and cash equivalents:</b>	<b>(4770)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>70994</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>66224</b>

## PERIODIC DISCLOSURES

### FORM NL-21 Statement of Liabilities

Insurer: Max Bupa Health Insurance Company Limited Date: 31-Dec-11

*(Rs in Lakhs)*

Statement of Liabilities									
	AS AT 31ST DECEMBER 2011					AS AT 31ST DECEMBER 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	<b>Fire</b>	0	0	0	0	0	0	0	0
2	<b>Marine</b>								
a	Marine Cargo	0	0	0	0	0	0	0	0
b	Marine Hull	0	0	0	0	0	0	0	0
3	<b>Miscellaneous</b>								
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	<b>Health Insurance</b>	3823.78	372.26	441.00	4637.04	960.86	43.54	120.86	1125.26
5	<b>Total Liabilities</b>	<b>3823.78</b>	<b>372.26</b>	<b>441.00</b>	<b>4637.04</b>	<b>960.86</b>	<b>43.54</b>	<b>120.86</b>	<b>1125.26</b>

## PERIODIC DISCLOSURES

FORM NL-22

Insurer:

Max Bupa Health Insurance Company Limited

Date:

31-Dec-11

(Rs in Lakhs)

STATES	Personal Accident		Medical Insurance		Overseas medical Insurance		Crop Insurance		All Other Miscellaneous		Grand Total	
	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period
Andhra Pradesh	0	0	119.18	331.33	0	0	N.A.		N.A.	0	119.18	331.33
Gujarat	0	0	144.59	294.95	0	0	N.A.		N.A.	0	144.59	294.95
Karnataka	0	0	204.17	514.04	0	0	N.A.		N.A.	0	204.17	514.04
Kerala			47.91	110.71							47.91	110.71
Maharashtra	0	0	457.48	1,179.00	0	0	N.A.		N.A.	0	457.48	1,179.00
Punjab	0	0	93.84	226.78	0	0	N.A.		N.A.	0	93.84	226.78
Tamil Nadu	0	0	106.04	267.64	0	0	N.A.		N.A.	0	106.04	267.64
Delhi	0	0	1,234.72	2,892.71	0	0	N.A.		N.A.	0	1,234.72	2,892.71
West Bengal			53.27	134.05							53.27	134.05
Rajasthan	0	0	50.87	117.01	0	0	N.A.		N.A.	0	50.87	117.01

## PERIODIC DISCLOSURES

### FORM NL-23 Reinsurance Risk Concentration

 Insurer: Max Bupa Health Insurance Company Limited

 Date: 31-Dec-11
*(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)	251.96	0	0	100%
5	No. of Reinsurers with rating less than BBB	0	0	0	0	0
6	Total	1	251.96	0	0	100%

## PERIODIC DISCLOSURES

### FORM Ageing of Claims

Insurer: Max Bupa Health Insurance Company Limited Date: 31-Dec-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	739	0	0		1841	648
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: 31/12/2011

*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 period	NA	NA	NA	NA	NA	NA	599	NA	NA	NA	NA	NA	NA	<b>599</b>
2	Claims reported during the period	NA	NA	NA	NA	NA	NA	2135	NA	NA	NA	NA	NA	NA	<b>2135</b>
3	Claims Settled during the period	NA	NA	NA	NA	NA	NA	1841	NA	NA	NA	NA	NA	NA	<b>1841</b>
4	Claims Repudiated during the period	NA	NA	NA	NA	NA	NA	175	NA	NA	NA	NA	NA	NA	<b>175</b>
5	Claims closed during the period	NA	NA	NA	NA	NA	NA	21	NA	NA	NA	NA	NA	NA	<b>21</b>
6	Claims O/S at End of the period	NA	NA	NA	NA	NA	NA	697	NA	NA	NA	NA	NA	NA	<b>697</b>
7	Less than 3months	NA	NA	NA	NA	NA	NA	646	NA	NA	NA	NA	NA	NA	<b>646</b>
8	3 months to 6 months	NA	NA	NA	NA	NA	NA	48	NA	NA	NA	NA	NA	NA	<b>48</b>
9	6months to 1 year	NA	NA	NA	NA	NA	NA	2	NA	NA	NA	NA	NA	NA	<b>2</b>
10	1year and above	NA	NA	NA	NA	NA	NA	1	NA	NA	NA	NA	NA	NA	<b>1</b>

**FORM NL-26 - CLAIMS INFORMATION - KG Table I**

Insurer : Max Bupa Health Insurance Company Limited

Solvency for the period ended 31 December 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	6068.21	5460.63	1784.85	1606.36	1092.13	481.91	5000.00
	<b>Total</b>	<b>6068.21</b>	<b>5460.63</b>	<b>1784.85</b>	<b>1606.36</b>	<b>1092.13</b>	<b>481.91</b>	<b>5000.00</b>

## PERIODIC DISCLOSURES

### FORM NL-27 Offices information for Non-Life

Insurer: Max Bupa Health Insurance Company Limited Date: 31/12/2011

Sl. No.	Office Information	Number
1	No. of offices at the beginning of the quarter	12
2	No. of branches approved during the quarter	1
3	No. of branches opened during the quarter	Out of approvals of previous quarter
4		Out of approvals of this quarter
5	No. of branches closed during the quarter	1
6	No of branches at the end of the quarter	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 & 145**

**Statement as on: 31st December, 2011**

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

**(Business within India)**

**Periodicity of Submission: Quarterly**

*Rs. In Lakhs*

<b>No</b>	<b>PARTICULARS</b>	<b>SCH</b>	<b>AMOUNT</b>
1	Investments	8	16,987.04
2	Loans	9	-
3	Fixed Assets	10	2,050.32
4	Current Assets		
	a. Cash & Bank Balance	11	662.24
	b. Advances & Other Assets	12	1,522.71
5	Current Liabilities		
	a. Current Liabilities	13	-6,215.61
	b. Provisions	14	-3,989.22
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		25,041.72
	Application of Funds as per Balance Sheet (A)		<b>36,059.20</b>
	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	2,050.32
3	Cash & Bank Balance (if any)	11	83.33
4	Advances & Other Assets (if any)	12	1,522.71
5	Current Liabilities	13	-6,215.61
6	Provisions	14	-3,989.22
7	Misc. Exp not Written Off	15	-
8	Debit Balance of P&L A/c		25,041.72
		TOTAL (B)	<b>18,493.25</b>
	'Investment Assets' As per FORM 3B	(A-B)	<b>17,565.95</b>

No	'Investment' represented as	Reg. %	SH		PH	Book Value	%	FVC	Total	Market
			Balance	FRSM*						
			(a)	(b)	(c)	d = (b+c)		(e)	(d + e)	
1	G. Sec.	Not less than 20%	-	2,919.70	2,427.74	5,347.44	30.47%	-	5,347.44	5,334.82
2	G. Sec or Other Apporved Sec. (incl. (1) above)	Not less than 30%	-	3,889.02	2,427.74	6,316.76	35.99%	-	6,316.76	6,303.53
3	Investment subject to Exposure Norms									
	1. 'Housing & Loans to SG for Housing and FFE, Infrastructure Investments	Not less than 15%	-	3,527.68	-	3,527.68	20.10%	-	3,527.68	3,525.06
	2. Approved Investments	Not exceeding	-	3,521.91	2,330.65	5,852.56	33.34%	5.15	5,857.70	5,857.40
	3. Other Investments (not exceeding 25%)		-	1,854.76	-	1,854.76	10.57%	9.05	1,863.81	1,863.81
	<b>Total Investment Assets</b>		-	<b>12,793.37</b>	<b>4,758.39</b>	<b>17,551.76</b>	<b>100.00%</b>	<b>14.20</b>	<b>17,565.95</b>	<b>17,549.81</b>

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:

Signature: \_\_\_\_\_

Full name: Vishal Garg

Designation: Head Treasury & Investment

Note: (+) FRMS refers 'Funds representing Solvency Margin'

(\*) Pattern of Investment will apply only to SH funds representing FRMS

(<sup>A</sup>) Book Value shall not include funds beyond Solvency Margin

Other Investments' are as permitted under Sec 27A(2) and 27B(3)

## PERIODIC DISCLOSURES

FORM NL-29

Detail regarding debt securities

Insurer:

Max Bupa Health Insurance Company Limited

Date: December 31, 2011

(Rs in Lakhs)

Detail Regarding debt securities								
	Market Value				Book Value			
	as at 31 December, 2011	as % of total for this class	as at 31 December, 2010	as % of total for this class	as at 31 December, 2011	as % of total for this class	as at 31 December, 2010	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	5,094	45%	3,276	42%	5,097	45%	3,312	42%
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other(Sovereign)	6,304	55%	4,542	58%	6,317	55%	4,580	58%
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	6,421	56%	6,814	87%	6,426	56%	6,878	87%
more than 1 year and upto 3years	3,523	31%	1,003	13%	3,524	31%	1,013	13%
More than 3years and up to 7years	1,454	13%	-	-	1,464	13%	-	-
More than 7 years and up to 10 years	-	-	-	-	-	-	-	-
above 10 years	-	-	-	-	-	-	-	-
<b>Breakdown by type of the issuer</b>								
a. Central Government	5,335	47%	3,532	45%	5,347	47%	3,563	45%
b. State Government	969	8%	1,010	13%	969	8%	1,016	13%
c. Corporate Securities	5,094	45%	3,276	42%	5,097	45%	3,312	42%

**Note**

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
3. The above disclosure does not include investments in money market instruments (certificate of deposit), fixed deposits and mutual funds.

## PERIODIC DISCLOSURES

### FORM NL-30 Analytical Ratios

Insurer: Max Bupa Health Insurance Company Limited Date: 31/12/2011

*(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	3.75	4.08	NA	NA
2	Gross Premium to shareholders' fund ratio	0.23	0.55	0.06	0.14
3	Growth rate of shareholders'fund	0.04	0.04	(0.12)	(0.12)
4	Net Retention Ratio	0.90	0.90	0.90	0.90
5	Net Commission Ratio	0.05	0.05	0.06	0.06
6	Expense of Management to Gross Direct Premium Ratio	1.77	1.82	4.58	6.33
7	Combined Ratio	2.05	2.03	4.61	6.36
8	Technical Reserves to net premium ratio	2.05	0.21	1.89	0.72
9	Underwriting balance ratio	(1.73)	(1.80)	(4.93)	(6.94)
10	Operating Profit Ratio	(1.61)	(1.67)	(4.59)	(6.53)
11	Liquid Assets to liabilities ratio	3.81	10.01	10.01	10.01
12	Net earning ratio	(1.61)	(1.67)	(4.59)	(10.88)
13	Return on net worth ratio	(0.33)	(0.83)	(0.26)	(1.38)
14	Available Solvency margin Ratio to Required Solvency Margin Ratio	2.02	2.02	1.92	1.92
15	NPA Ratio			-	
	Gross NPA Ratio	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA

#### Equity Holding Pattern for Non-Life Insurers

*(Rs in Lakhs)*

1	(a) No. of shares	321000000	321000000	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)	(1.25)	(1.25)	(1.26)	(1.26)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(1.25)	(1.25)	(1.26)	(1.26)
6	(iv) Book value per share (Rs)	3.43	3.43	4.80	4.80

## PERIODIC DISCLOSURES

### FORM NI : Related Party Transactions

Insurer: Max Bupa Health Insurance Company Limited Date: 31-Dec-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 quarter	up to the quarter	Corresponding Period of the preceeding year	up to the Period of the preceeding year
1	Max India Limited	Holding Company	Reimbursement of Expenses	39.86	75.32	18.66	18.18
2	Max India Limited	Holding Company	Premium Income	(1.34)	(21.13)	0.00	0.00
3	Max India Limited	Holding Company	Equity Contribution	(2294.00)	(5994.00)	0.00	0.00
4	Dr. Damien Marmion	Key Management Personal	Remuneration	37.50	112.50	0.00	0.00
5	Max Healthcare Institute Limited	Fellow Subsidiary	Services Received	28.39	36.77	0.34	1.43
6	Max Healthcare Institute Limited	Fellow Subsidiary	Sale of Assets	0.00	0.00	0.00	9.90
7	Max Newyorke Life Insurance Co. Limited	Fellow Subsidiary	Premium Income	(389.00)	(389.00)	1.23	1.23
8	Max India Foundation	Fellow Subsidiary	Premium Income	0.00	(1.43)	0.00	0.00
9	Max & Co. Ltd.	Fellow Subsidiary	Premium Income	0.00	(3.09)	0.00	0.00
10	Neeman Medical Internationl Asia Ltd	Fellow Subsidiary	Premium Income	(4.55)	(30.31)	0.00	0.00
11	New Delhi House Services Ltd.	Fellow Subsidiary	Professional Services	0.02	0.47	0.58	0.85
12	MAX HEALTHSTAFF INTERNATIONAL LTD.	Fellow Subsidiary	Purchase of Assets	0.00	(68.20)	0.00	0.00
13	Alps Hospital Limited	Fellow Subsidiary	Services Received	2.46	6.95	2.03	3.79
14	Bupa Singapore Pte Limited	Shareholders with Significant Influence	Equity Contribution	(845.00)	(2951.00)	0.00	0.00
15	Bupa Singapore Pte Limited	Shareholders with Significant Influence	Reimbursement of Expenses	(52.00)	(282.57)	109.26	109.26
16	Bupa Asia Limited	Shareholders with Significant Influence	Services Received	0.00	0.00	54.57	54.57
17	Bupa Finance Plc. U.K.	Shareholders with Significant Influence	Reimbursement of Expenses	36.99	70.42	14.40	56.87

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

## PERIODIC DISCLOSURES

### FORM NL-32 Products Information

 Insurer: Max Bupa Health Insurance Company Limited Date:

31-Dec-11

#### Products Information

*List below the products and/or add-ons introduced during the period*

SI. 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	07-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	08-Aug-11
8	Amendment to Heartbeat Plan	MBHI/IRDA/Product/8/11/122-L&C	IRDA/NL/MAXB/MISC(H)/1791/V.I/09-10	Misc.-Health Insurance	Internal Tariff Rated Product	17-Aug-11	26-Dec-11
9	Health Assurance	MBHI/IRDA/Product/11/11/141-L&C	-	Misc.-Health Insurance	Internal Tariff Rated Product	16-Nov-11	IRDA approval awaited

## FORM NL-33 - SOLVENCY MARGIN - KGII

TABLE - II

Insurer: Max Bupa Health Insurance Company Limited

Solvency as at 31 December 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):		4758.39
	Deduct:		
2	Liabilities (reserves as mentioned in Form HG)		4637.04
3	Other Liabilities (other liabilities in respect of Policyholders' Fund as mentioned in Balance Sheet)		
4	<b>Excess in Policyholders' Funds (1-2-3)</b>		<b>121.35</b>
5	Available Assets in Shareholders' Funds (value of Assets as mentioned in Form IRDA-Assets-AA):		15561.30
	Deduct:		
6	Other Liabilities (other liabilities in respect of Shareholders' Fund as mentioned in Balance Sheet)		5580.12
7	<b>Excess in Shareholders' Funds (5-6)</b>		<b>9981.18</b>
8	<b>Total Available Solvency Margin [ASM] (4+7)</b>		<b>10102.54</b>
9	Total Required Solvency Margin [RSM]		5000.00
10	Solvency Ratio (Total ASM/Total RSM)		2.02

## PERIODIC DISCLOSURES

**FORM NL-34 : Board of Directors & Key Person**

Insurer: Max Bupa Health Insurance Company Limited Date: 31.12.2011

<b>BOD and Key Person information</b>			
Sl. No.	Name of person	Role/designation	Details of change in the period
	<b>Board of Directors</b>		
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	Mr. Rahul Khosla	Additional Director	Appointed as an Additional Director on October 13, 2011
10	Dr. Damien Marmion	Whole Time Director	Appointed as Whole Time Director on May 19, 2011
	<b>Key Person*</b>		
11	Dr. Damien Marmion	Chief Executive Officer	
12	Mr. Neeraj Basur	Chief Financial Officer	
13	Ms. Shefali Chhachhi	Director - Marketing	
14	Dr. K. Sriram	Appointed Actuary ( Consulting)	
15	Mr. Vishal Garg	Head - Investment & Treasury	
16	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: 31-Dec-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:

Signature

Full Name & Designation

\_\_\_\_\_  
 Vishal Garg  
 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 &amp; Code: Max Bupa Health Insurance Company Limited &amp; 145

Statement as on: 31st December, 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	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.)		Income on	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.)		Income on	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
			Book Value	Market Value				Book Value	Market Value				Book Value	Market Value			
1	Central Government Bonds	CGSB	1,963.92	1,951.20	37.96	7.74%	7.74%	1,963.92	1,951.20	136.03	7.20%	7.20%	3,975.92	3,967.90	129.66	5.54%	5.54%
2	Deposit under Section 7 of Insurance Act, 1938	CDSS	985.76	985.86	20.05	8.14%	8.14%	985.76	985.86	56.87	7.25%	7.25%	1,010.21	1,004.60	54.07	5.24%	5.24%
3	Treasury Bills	CTRB	2,397.76	2,397.76	49.11	7.89%	7.89%	2,397.76	2,397.76	97.46	7.82%	7.82%	-	-	16.55	4.46%	4.46%
4	State Government Bonds	SGGB	969.32	968.72	3.42	8.48%	8.48%	969.32	968.72	9.36	6.52%	6.52%	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	1,046.28	1,046.71	22.69	8.68%	8.68%	1,046.28	1,046.71	68.88	8.28%	8.28%	749.98	745.57	51.43	6.85%	6.85%
6	Infrastructure - PSU - Debentures/Bonds	IPTD	1,981.53	1,978.70	37.52	9.01%	9.01%	1,981.53	1,978.70	99.02	8.73%	8.73%	1,011.47	1,002.39	77.81	6.67%	6.67%
7	Infrastructure - Other Corporate Securities - Debentures/Bonds	ICTD	499.87	499.65	11.86	9.45%	9.45%	499.87	499.65	38.39	8.76%	8.76%	996.23	991.82	41.27	6.99%	6.99%
8	Corporate Securities - Bonds - (Taxable)	EPBT	989.30	989.75	24.31	9.79%	9.79%	989.30	989.75	48.81	9.69%	9.69%	524.27	517.39	30.18	7.12%	7.12%
9	Corporate Securities - Debentures	ECCS	580.05	579.28	12.13	9.30%	9.30%	580.05	579.28	16.23	9.46%	9.46%	-	-	35.68	6.73%	6.73%
10	Deposits - Deposit with Scheduled Banks, Fis (including bank balance awaiting investment), CCIL, RBI	ECDB	578.92	578.92	26.26	8.57%	8.57%	578.92	578.92	71.04	8.09%	8.09%	578.92	578.92	99.76	6.70%	6.70%
11	Deposits - CDs with scheduled banks	EDCD	2,884.64	2,884.64	73.77	9.23%	9.23%	2,884.64	2,884.64	174.09	9.07%	9.07%	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	819.66	824.80	16.50	9.30%	9.30%	819.66	824.80	42.05	8.74%	8.74%	621.76	626.53	25.35	5.57%	5.57%
14	Mutual funds - Debt/Income/serial plans/liquid schemes*	OMGS	1,854.76	1,863.81	42.05	10.10%	10.10%	1,854.76	1,863.81	92.00	8.36%	8.36%	823.65	828.65	58.64	6.35%	6.35%
<b>TOTAL</b>			<b>17,551.76</b>	<b>17,549.81</b>	<b>377.64</b>	<b>8.81%</b>	<b>8.81%</b>	<b>17,551.76</b>	<b>17,549.81</b>	<b>950.22</b>	<b>8.25%</b>	<b>8.25%</b>	<b>13,195.22</b>	<b>13,164.68</b>	<b>794.12</b>	<b>6.22%</b>	<b>6.22%</b>

**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 &amp; Investment

Note: Category of Investment (COI) shall be as per Guidelines

1 To be calculated based on Monthly or lesser frequency 'Weighted Average' 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: 31-Dec-11 Name of Fund General Insurance  
 Statement of Down Graded Investments  
 Periodicity of Submission: Half Yearly

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</u> <sup>1</sup>					NA			
B.	<u>As on Date</u> <sup>2</sup>					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.*

Signature \_\_\_\_\_

Full Name and Designation Vishal Garg  
 Head Treasury & Investment

Date:

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 Investmet (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:

**31-Dec-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	201	13.82	115.5
		Social	0	0	0
11	Others*	Rural	NA	NA	NA
		Social	NA	NA	NA

## PERIODIC DISCLOSURES

### FORM NL-40

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

Date: **31st December, 2011**

*(Rs in Lakhs)*

SI.No.	Channels	Business Acquisition through different channels							
		Current Period		Same Period previous year		Up to the period		Same period of the previous year	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	8,786	941.13	3,980	361.99	20,030	2,158.28	10,362	946.78
2	Corporate Agents-Banks	-	-	-	-	-	-	-	-
3	Corporate Agents -Others	-	-	-	-	-	-	-	-
4	Brokers	2,321	420.49	223	26.00	4,387	758.49	616	59.00
5	Micro Agents	3	0.44	-	-	3	0.44	-	-
6	Direct Business	8,432	1,150.00	3,752	282.00	22,688	3,151.00	6,406	483.00
	Total (A)	19,542	2,512.06	7,955	669.99	47,108	6,068.21	17,384	1,488.78
1	Referral (B)	-	-			-	-		
	Grand Total (A+B)	19,542	2,512.06	7,955	669.99	47,108	6,068.21	17,384	1,488.78

## PERIODIC DISCLOSURES

**FORM NL-41 GREIVANCE DISPOSAL**

Insurer: Max Bupa Health Insurance Company Limited Date:

31-Dec-11

### GRIEVANCE DISPOSAL

Sl No.	Particulars	Opening Balance *	Additions	Complaints Resolved			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
<b>1</b>	<b>Complaints made by customers</b>						
	a) Sales Related	6	43	27	0	19	3
	b) Policy Administration Related	3	46	45	0	2	2
	c) Insurance Policy Coverage related	1	24	16	0	7	2
	d) Claims related	0	19	10	0	3	6
	e) others	2	40	35	0	4	3
	<b>d) Total Number</b>	<b>12</b>	<b>172</b>	<b>133</b>	<b>0</b>	<b>35</b>	<b>16</b>

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
	a) Less than 15 days	16	0	16
	b) Greater than 15 days	0	0	0
	<b>Total Number</b>	<b>16</b>	<b>0</b>	<b>16</b>

\* Opening balance should tally with the closing balance of the previous financial year.