

## 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 YEAR ENDED MARCH 31, 2011

	Particulars	Schedule	FOR THE YEAR ENDED 31ST MARCH 2011 (Rs.'000)	UPTO THE YEAR ENDED 31ST MARCH 2011	FOR THE YEAR ENDED 31ST MARCH 2010 (Rs.'000)	UPTO THE YEAR ENDED 31ST MARCH 2010 (Rs.'000)
1	Premiums earned (Net)	NL-4- Premium Schedule	80717	80717	12	12
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		11424	11424	6	6
	<b>TOTAL (A)</b>		<b>92141</b>	<b>92141</b>	<b>18</b>	<b>18</b>
1	Claims Incurred (Net)	NL-5-Claims Schedule	40607	40607	7	7
2	Commission	NL-6- Commission Schedule	13896	13896	25	25
3	Operating Expenses related to Insurance Business	NL-7- Operating Expenses Schedule	1266041	1266041	385531	385531
4	Premium Deficiency		0	0	0	0
	<b>TOTAL (B)</b>		<b>1320544</b>	<b>1320544</b>	<b>385563</b>	<b>385563</b>
	<b>Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)</b>		<b>(1228403)</b>	<b>(1228403)</b>	<b>(385545)</b>	<b>(385545)</b>
	<b>APPROPRIATIONS</b>					
	Transfer to Shareholders' Account		(1228403)	(1228403)	(385545)	(385545)
	Transfer to Catastrophe Reserve		0		0	0
	Transfer to Other Reserves (to be specified)		0		0	0
	<b>TOTAL (C)</b>		<b>(1228403)</b>	<b>(1228403)</b>	<b>(385545)</b>	<b>(385545)</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 YEAR ENDED 31ST MARCH 2011**

	Particulars	Schedule	FOR THE YEAR	UPTO THE YEAR	FOR THE YEAR	UPTO THE YEAR
			ENDED 31ST MARCH 2011	ENDED 31ST MARCH 2011	ENDED 31ST MARCH 2010	ENDED 31ST MARCH 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		(1228403)	(1228403)	(385545)	(385545)
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		59589	59589	5740	5740
	(b) Profit on sale of investments		8398	8398	12502	12502
	Less: Loss on sale of investments		0	0	0	0
3	OTHER INCOME (To be specified)					
	- Gain/(Loss) on Foreign Exchange Fluctuation		(1165)	-1165	948	948
	- Liabilities no longer required written back		2057	2057	350	350
	<b>TOTAL (A)</b>		<b>(1159524)</b>	<b>(1159524)</b>	<b>(366005)</b>	<b>(366005)</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		2950	2950	0	0
	<b>TOTAL (B)</b>		<b>2950</b>	<b>2950</b>	<b>0</b>	<b>0</b>
	Profit Before Tax		<b>(1162474)</b>	<b>(1162474)</b>	<b>(366005)</b>	<b>(366005)</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		(429579)	(429579)	(63574)	(63574)
	Balance carried forward to Balance Sheet		<b>(1592053)</b>	<b>(1592053)</b>	<b>(429579)</b>	<b>(429579)</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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	Schedule	AS AT 31ST MARCH 2011 (Rs.'000)	AS AT 31ST MARCH 2010 (Rs.'000)
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	NL-8-Share Capital Schedule	2710000	1510000
SHARE APPLICATION MONEY PENDING ALLOTMENT		0	0
RESERVES AND SURPLUS	NL-10- Reserves and Surplus Schedule	0	0
FAIR VALUE CHANGE ACCOUNT		977	728
BORROWINGS	NL-11- Borrowings Schedule	0	0
<b>TOTAL</b>		<b>2710977</b>	<b>1510728</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS	NL-12- Investment Schedule	1262607	926015
LOANS	NL-13-Loans Schedule	0	0
FIXED ASSETS	NL-14-Fixed Assets Schedule	213245	126066
DEFERRED TAX ASSET		0	0
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	NL-15-Cash and bank balance Schedule	66786	115046
Advances and Other Assets	NL-16- Advancex and Other Assets Schedule	144733	113717
<b>Sub-Total (A)</b>		<b>211519</b>	<b>228763</b>

	CURRENT LIABILITIES	<b>NL-17-Current Liabilities Schedule</b>	408788	193423
	PROVISIONS	<b>NL-18-Provisions Schedule</b>	159659	6272
	DEFERRED TAX LIABILITY		0	0
	<b>Sub-Total (B)</b>		<b>568447</b>	<b>199695</b>
	NET CURRENT ASSETS (C) = (A - B)		(356928)	29068
	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		1592053	429579
	<b>TOTAL</b>		<b>2710977</b>	<b>1510728</b>

#### CONTINGENT LIABILITIES

	Particulars		AS AT 31ST MARCH 2011 (Rs.'000)	AS AT 31ST MARCH 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 YEAR ENDED 31ST MARCH 2011</b>	<b>UPTO THE YEAR ENDED 31ST MARCH 2011</b>	<b>FOR THE YEAR ENDED 31ST MARCH 2010</b>	<b>UPTO THE YEAR ENDED 31ST MARCH 2010</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Premium from direct business written	254603	254603	1274	1274
	Service Tax			0	0
	Adjustment for change in reserve for unexpired risks	0	0	0	0
	<b>Gross Earned Premium</b>	<b>254603</b>	<b>254603</b>	<b>1274</b>	<b>1274</b>
	Add: Premium on reinsurance accepted			0	0
	Less : Premium on reinsurance ceded	25460	25460	127	127
				0	0
	<b>Net Premium</b>	<b>229143</b>	<b>229143</b>	<b>1147</b>	<b>1147</b>
				0	0
	Adjustment for change in reserve for unexpired risks	148426	148426	1135	1135
	<b>Premium Earned (Net)</b>	<b>80717</b>	<b>80717</b>	<b>12</b>	<b>12</b>

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

	<b>Particulars</b>	<b>FOR THE YEAR ENDED 31ST MARCH 2011</b>	<b>UPTO THE YEAR ENDED 31ST MARCH 2011</b>	<b>FOR THE YEAR ENDED 31ST MARCH 2010</b>	<b>UPTO THE YEAR ENDED 31ST MARCH 2010</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	Claims paid	0	0	0	0
	Direct claims	16042	16042	0	0
	Add Claims Outstanding at the end of the year	26176	26176	7	7
	Less Claims Outstanding at the beginning of the year	7	7	0	0
	<b>Gross Incurred Claims</b>	<b>42211</b>	<b>42211</b>	<b>7</b>	<b>7</b>
	Add :Re-insurance accepted to direct claims	0	0	0	
	Less :Re-insurance Ceded to claims paid	1604	1604	0	
	<b>Total Claims Incurred</b>	<b>40607</b>	<b>40607</b>	<b>7</b>	<b>7</b>

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

<b>Particulars</b>	<b>FOR THE YEAR ENDED 31ST MARCH 2011</b>	<b>UPTO THE YEAR ENDED 31ST MARCH 2011</b>	<b>FOR THE YEAR ENDED 31ST MARCH 2010</b>	<b>UPTO THE YEAR ENDED 31ST MARCH 2010</b>
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Commission paid				
Direct	<b>18988</b>	18988	51	51
Less: Commission on Re-insurance Ceded	5092	5092	26	26
<b>Net Commission</b>	<b>13896</b>	<b>13896</b>	<b>25</b>	<b>25</b>
<b>Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:</b>				
Agents	16920	16920	51	51
Brokers	2068	2068	0	0
Corporate Agency	0	0	0	0
Referral	0	0	0	0
Others (pl. specify)	0	0	0	0
<b>TOTAL (B)</b>	<b>18988</b>	<b>18988</b>	<b>51</b>	<b>51</b>

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

	Particulars	FOR THE YEAR ENDED 31ST MARCH 2011	UPTO THE YEAR ENDED 31ST MARCH 2011	FOR THE YEAR ENDED 31ST MARCH 2010	UPTO THE YEAR ENDED 31ST MARCH 2010
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
1	Employees' remuneration & welfare benefits	447647	447647	228879	228879
2	Travel, conveyance and vehicle running expenses	39564	39564	21328	21328
3	Training expenses	16581	16581	2908	2908
4	Rents, rates & taxes	145507	145507	41817	41817
5	Repairs	30390	30390	9409	9409
6	Printing & stationery	7186	7186	2257	2257
7	Communication	27426	27426	3959	3959
8	Legal & professional charges	129099	129099	47076	47076
9	Auditors' fees, expenses etc		0	0	0
	(a) as auditor	800	800	404	404
	(b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters	0	0	0	0
	(ii) Insurance matters	0	0	0	0
	(iii) Management services; and	0	0	0	0
	(c) in any other capacity-Tax Audit	50	50	50	50
10	Advertisement and publicity	371448	371448	13750	13750
11	Interest & Bank Charges	1212	1212	56	56
12	Others (to be specified)		0		0
	(a) Business and Sales Promotion	194	194	111	111
	(b) Membership & Subscription	1271	1271	94	94
	(c) Loss on Disposal of Fixed Assets	4332	4332	4908	4908
	(d) Miscellaneous Expenses*	570	570	435	435
13	Depreciation	42764	42764	8090	8090
	<b>TOTAL</b>	<b>1266041</b>	<b>1266041</b>	<b>385531</b>	<b>385531</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 MARCH 2011</b>	<b>AS AT 31ST MARCH 2010</b>
		(Rs.'000).	(Rs.'000).
1	Authorised Capital	7000000	2000000
	700000000 Equity Shares of Rs 10 each		
	(Previous period 200000000 Equity Shares of Rs.10 each)		
2	Issued Capital	2710000	1510000
	271000000 Equity Shares of Rs 10 each		
	(Previous period 151000000 Equity Shares of Rs.10 each)		
3	Subscribed Capital	2710000	1510000
	271000000 Equity Shares of Rs 10 each		
	(Previous period 151000000 Equity Shares of Rs.10 each)		
4	Called-up Capital	2710000	1510000
	271000000 Equity Shares of Rs 10 each		
	(Previous period 151000000 Equity Shares of Rs.10 each)		
	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>2710000</b>	<b>1510000</b>

**Note:**

Out of the above, 200540000 (Previous year 111740000) 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 MARCH 2011		AS AT 31ST MARCH 2010	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
• Indian	200540000	74.00%	111740000	74.00%
• Foreign	70460000	26.00%	39260000	26.00%
Others	0	0	0	0
<b>TOTAL</b>	<b>271000000</b>	<b>100.00%</b>	<b>151000000</b>	<b>100.00%</b>

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

	<b>Particulars</b>	<b>AS AT 31ST MARCH 2011</b>	<b>AS AT 31ST MARCH 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 MARCH 2011</b>	<b>AS AT 31ST MARCH 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 MARCH 2011</b>	<b>AS AT 31ST MARCH 2010</b>
		(Rs.'000).	(Rs.'000).
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	195664	315027
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	0	75285
	(e) Other Securities (to be specified)	0	0
	(f) Subsidiaries	0	0
	(g) Investment Properties-Real Estate	0	125212
4	Investments in Infrastructure and Social Sector	0	0
5	Other than Approved Investments	0	0
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	403419	100975
2	Other Approved Securities	0	0
3	Other Investments		
	(a) Shares	0	0
	(aa) Equity	0	0
	(bb) Preference	0	0
	(b) Mutual Funds	62653	61926
	(a) Derivative Instruments	0	0
	(b) Debentures/ Bonds	317236	247590
	(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	200770	0
5	Other than Approved Investments	82865	0
	<b>TOTAL</b>	<b>1262607</b>	<b>926015</b>

*Notes:*

- a. Short Term Government securities include Deposits held under section 7 of Insurance Act 1938, having book value of Rs.101021 thousand (Previous year Rs.106103 thousand). Market value of such investments is Rs. 100460 thousands (Previous year Rs. 106133 thousand)
- b. Aggregate amount of Company's investments other than listed equity securities and derivative instruments is Rs.1262607 thousands (Previous year Rs. 926015). Market value of such investments as at March 31, 2011 is Rs. 1258576 thousands (Previous year Rs. 926746 thousands)

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

	<b>Particulars</b>	<b>AS AT 31ST MARCH 2011</b>	<b>AS AT 31ST MARCH 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	Opening	For The Period	On Sales/Adjustments	Closing	AS AT 31ST MARCH 2011	AS AT 31ST MARCH 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	35059	56192	0	91251	2469	16066	0	18535	72716	32590
b) Website	1843	690	0	2533	19	513	0	532	2001	1824
Land-Freehold	0	0	0	0	0	0	0	0	0	0
Leasehold Property	23565	56042	6403	73204	774	8728	1106	8396	64808	22791
Buildings	0	0	0	0	0	0	0	0	0	0
Furniture & Fittings	13155	4866	0	18021	339	6210	0	6549	11472	12816
Information Technology Equipment	17846	15929	73	33702	1295	6293	20	7568	26134	16551
Vehicles	0	0	0	0	0	0	0	0	0	0
Office Equipment	11476	9575	41	21010	638	4954	13	5579	15431	10838
Others (Specify nature)	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>102944</b>	<b>143294</b>	<b>6517</b>	<b>239721</b>	<b>5534</b>	<b>42764</b>	<b>1139</b>	<b>47159</b>	<b>192562</b>	<b>97410</b>
Work in progress	28656	20683	28656	20683	0	0	0	0	20683	28656
<b>Grand Total</b>	<b>131600</b>	<b>163977</b>	<b>35173</b>	<b>260404</b>	<b>5534</b>	<b>42764</b>	<b>1139</b>	<b>47159</b>	<b>213245</b>	<b>126066</b>
<b>PREVIOUS YEAR</b>	11357	128815	8572	131600	119	8090	2675	5534	126066	11238

**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. 7623 thousands (Previous year Rs 24271 thousands) and capital expenditure pending capitalisation Rs 53 thousands (Previous year 4385 thousands).

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

	<b>Particulars</b>	<b>AS AT 31ST MARCH 2011</b>	<b>AS AT 31ST MARCH 2010</b>
		(Rs.'000)	(Rs.'000)
1	Cash (including cheques, drafts and stamps)	312	407
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	55108	100000
	(bb) Others	2784	0
	(b) Current Accounts	8582	14639
	(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>66786</b>	<b>115046</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**

	Particulars	AS AT 31ST MARCH 2011 (Rs.'000).	AS AT 31ST MARCH 2010 (Rs.'000).
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	0	0
2	Application money for investments	0	0
3	Prepayments	5929	691
4	Advances to Directors/Officers	0	0
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	711	702
6	Others (to be specified)		
	(a) Advance to Suppliers	398	18201
	(b) Other advances	643	6000
	<b>TOTAL (A)</b>	<b>7681</b>	<b>25594</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on investments	32409	18625
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)	3135	25
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**	62292	55250
	s	39187	13084
	(b) Cenvat credit on capital goods	29	1139
	<b>TOTAL (B)</b>	<b>137052</b>	<b>88123</b>
	<b>TOTAL (A+B)</b>	<b>144733</b>	<b>113717</b>

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

\*\* Includes deposits of Rs.700 thousands (Previous year Nil) with bank for providing gurantee to network hospitals

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

	<b>Particulars</b>	<b>AS AT 31ST MARCH 2011</b>	<b>AS AT 31ST MARCH 2010</b>
		(Rs.'000).	(Rs.'000).
1	Agents' Balances	3001	46
2	Balances due to other insurance companies	10573	127
3	Deposits held on re-insurance ceded	0	0
4	Premiums received in advance	0	0
5	Unallocated Premium	12467	1399
6	Sundry creditors	335327	160388
7	Due to subsidiaries/ holding company	1952	22407
8	Claims Outstanding	26176	7
9	Unclaimed amount of policyholders/insured**	131	0
9	Due to Officers/ Directors	0	0
10	Others (to be specified)		
	(a) Tax deducted payable	19029	8910
	(b) Other statutory dues	132	139
	<b>TOTAL</b>	<b>408788</b>	<b>193423</b>

\* Includes creditors for capital expenditure of Rs. 28992 thousands (Previous year Rs. 27305 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 Notes to Accounts.

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

	<b>Particulars</b>	<b>AS AT 31ST MARCH 2011</b>	<b>AS AT 31ST MARCH 2010</b>
		(Rs.'000).	(Rs.'000).
1	Reserve for Unexpired Risk	149561	1135
2	For taxation (less advance tax paid and taxes deducted at source)	0	0
3	For proposed dividends	0	0
4	For dividend distribution tax	0	0
5	Others (to be specified)	0	0
	For employee benefits		
	(a) Gratuity*	843	0
	(b) Leave Encashment	9255	4936
	(c) Superannuation	0	201
6	Reserve for Premium Deficiency	0	0
	<b>TOTAL</b>	<b>159659</b>	<b>6272</b>

\* The value of plan assets was greater than provision during the previous year, hence shown under advances.

**FORM NL-19 MISC EXPENDITURE SCHEDULE**

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

	<b>Particulars</b>	<b>AS AT 31ST MARCH 2011</b>	<b>AS AT 31ST MARCH 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	293726
Other receipts	91720
Payments to the re-insurers, net of commissions and claims	(12961)
Payments to co-insurers, net of claims recovery	0
Payments of claims	(17324)
Payments of commission and brokerage	(27995)
Payments of other operating expenses	(944775)
Preliminary and pre-operative expenses	0
Deposits, advances and staff loans	(10507)
Income taxes paid (Net)	0
Service tax paid	(4117)
Other payments	(133143)
<b>Cash flows before extraordinary items</b>	<b>(765376)</b>
Cash flow from extraordinary operations	0
<b>Net cash flow from operating activities</b>	<b>(765376)</b>
<b>Cash flows from investing activities:</b>	
Purchase of fixed assets	(128897)
Proceeds from sale of fixed assets	990
Purchases of investments	(271383)
Investments in money market instruments and in liquid mutual funds (Net)	(83592)
<b>Net cash flow from investing activities</b>	<b>(482883)</b>
<b>Cash flows from financing activities:</b>	
Proceeds from issuance of share capital	1200000
<b>Net cash flow from financing activities</b>	<b>1200000</b>
Effect of foreign exchange rates on cash and cash equivalents, net	0
<b>Net increase in cash and cash equivalents:</b>	<b>(48260)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>115046</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>66786</b>

## PERIODIC DISCLOSURES

### FORM NL-21 Statement of Liabilities

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

*(Rs in Lakhs)*

Statement of Liabilities									
	AS AT 31ST MARCH 2011					AS AT 31ST MARCH 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>	1495.61	63.24	199.55	1758.40	11.35	0	0.07	11.42
5	<b>Total Liabilities</b>	<b>1495.61</b>	<b>63.24</b>	<b>199.55</b>	<b>1758.40</b>	<b>11.35</b>	<b>0</b>	<b>0.07</b>	<b>11.42</b>

## PERIODIC DISCLOSURES

FORM NL-22

Insurer:

Max Bupa Health Insurance Company Limited

Date:

31-Mar-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	218.52	218.52	0	0	0		0	0	218.52	218.52
Gujarat	0	0	118.42	118.42	0	0	0		0	0	118.42	118.42
Karnataka	0	0	301.60	301.60	0	0	0		0	0	301.60	301.60
Maharashtra	0	0	622.70	622.70	0	0	0		0	0	622.70	622.70
Punjab	0	0	113.80	113.80	0	0	0		0	0	113.80	113.80
Tamil Nadu	0	0	181.19	181.19	0	0	0		0	0	181.19	181.19
Delhi	0	0	917.65	917.65	0	0	0		0	0	917.65	917.65
Rajasthan	0	0	53.64	53.64	0	0	0		0	0	53.64	53.64
Kerala	0	0	13.11	13.11	0	0	0		0	0	13.11	13.11
West Bengal	0	0	5.40	5.40	0	0	0		0	0	5.40	5.40

## PERIODIC DISCLOSURES

### FORM NL-23 Reinsurance Risk Concentration

 Insurer: Max Bupa Health Insurance Company Limited

 Date: 31-Mar-11
*(Rs in Lakhs)*

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)	254.60	0	0	100%
5	No. of Reinsurers with rating less than BBB	0	0	0	0	0
6	Total	1	254.60	0	0	100%



## PERIODIC DISCLOSURES

FORM NL-24

Ageing of Claims

Insurer: Max Bupa Health Insurance Company Limited

Date: 31-Mar-11

*(Rs in Lakhs)*

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	278	154	10	0	0	442	160.42
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 : Yearly claims data for Non-Life**

Insurer: Max Bupa Health Insurance Company Limited

Date: 31/03/2011

*No. of claims only*

S 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	0	NA	NA	NA	NA	NA	NA	<b>0</b>
2	Claims reported during the period	NA	NA	NA	NA	NA	NA	675	NA	NA	NA	NA	NA	NA	<b>675</b>
3	Claims Settled during the period	NA	NA	NA	NA	NA	NA	437	NA	NA	NA	NA	NA	NA	<b>437</b>
4	Claims Repudiated during the period	NA	NA	NA	NA	NA	NA	95	NA	NA	NA	NA	NA	NA	<b>95</b>
5	Claims closed during the period	NA	NA	NA	NA	NA	NA	3	NA	NA	NA	NA	NA	NA	<b>3</b>
6	Claims O/S at End of the period	NA	NA	NA	NA	NA	NA	140	NA	NA	NA	NA	NA	NA	<b>140</b>
	Less than 3months	NA	NA	NA	NA	NA	NA	133	NA	NA	NA	NA	NA	NA	<b>133</b>
	3 months to 6 months	NA	NA	NA	NA	NA	NA	6	NA	NA	NA	NA	NA	NA	<b>6</b>
	6months to 1 year	NA	NA	NA	NA	NA	NA	1	NA	NA	NA	NA	NA	NA	<b>1</b>
	1year and above	NA	NA	NA	NA	NA	NA	0	NA	NA	NA	NA	NA	NA	<b>0</b>

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

Insurer : Max Bupa Health Insurance Company Limited

Solvency for the period ended 31st March 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	2546.03	2291.43	229.54	206.58	458.29	61.98	5000.00
	<b>Total</b>	<b>2546.03</b>	<b>2291.43</b>	<b>229.54</b>	<b>206.58</b>	<b>458.29</b>	<b>61.98</b>	<b>5000.00</b>

## PERIODIC DISCLOSURES

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

Insurer: Max Bupa Health Insurance Company Limited Date: 31/03/2011

S No.	Office Information	Number
1	No. of offices at the beginning of the quarter	10
2	No. of branches approved during the quarter	0
3	No. of branches opened during the quarter	Out of approvals of previous period 0
4		Out of approvals of this quarter 0
5	No. of branches closed during the quarter	0
6	No of branches at the end of the quarter	10
7	No. of branches approved but not opened	2
8	No. of rural branches	1
9	No. of urban branches	9

## FORM NL-28-STATEMENT OF ASSETS - 3B

Company Name &amp; Code: Max Bupa Health Insurance Company Limited Code : 145

**Statement as on: 31/03/2011**

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

*(Business within India)*

Periodicity of Submission: YEARLY

*Rs. In Lakhs*

No	PARTICULARS	SCH	AMOUNT
1	Investments	8	12626.07
2	Loans	9	0
3	Fixed Assets	10	2132.45
4	<b>Current Assets</b>		
	a. Cash & Bank Balance	11	667.86
	b. Advances & Other Assets	12	1447.33
5	<b>Current Liabilities</b>		
	a. Current Liabilities	13	-4087.88
	b. Provisions	14	-1596.59
	c. Misc. Exp not Written Off	15	0
	d. Debit Balance of P&L A/c		15,920.53
<b>Application of Funds as per Balance Sheet (A)</b>			<b>27,109.77</b>

	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	0
2	Fixed Assets (if any)	10	2132.45
3	Cash & Bank Balance (if any)	11	88.94
4	Advances & Other Assets (if any)	12	1,447.33
5	Current Liabilities	13	-4087.88
6	Provisions	14	-1596.59
7	Misc. Exp not Written Off	15	0
8	Debit Balance of P&L A/c		15,920.53
<b>TOTAL (B)</b>			<b>13,904.78</b>
<b>'Investment Assets' As per FORM 3B</b>			<b>(A-B) 13204.99</b>

No	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual	FVC Amount	Total	Market Value
			Balance	FRSM*						
			(a)	(b)						
1	G. Sec.	Not less than 20%	0	3227.73	1758.4	4,986.13	37.79%		4,986.13	4,972.50
2	G. Sec or Other Apporved Sec. (incl. (1) above)	Not less than 30%	0	4232.43	1758.4	5,990.83	45.40%		5,990.83	5,975.30
3	Investment subject to Exposure Norms								-	
	1. 'Housing & Loans to SG for Housing and FFE, Infrastructure Investments	Not less than 15%	0	2757.67		2,757.67	20.90%		2,757.67	2,739.78
	2. Approved Investments	Not exceeding 55%	0	3623.07		3,623.07	27.46%	4.77	3,627.84	3,620.96
	3. Other Investments (not exceeding 25%)		0	823.65		823.65	6.24%	5.00	828.65	828.65
<b>Total Investment Assets</b>		<b>100%</b>	<b>0</b>	<b>11436.82</b>	<b>1758.4</b>	<b>13,195.22</b>	<b>100%</b>	<b>9.77</b>	<b>13,204.99</b>	<b>13,164.69</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:

19-May-11

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

Full name: Vishal Garg

Designation: Head Treasury & Investment

## PERIODIC DISCLOSURES

FORM NL-29

Detail regarding debt securities

Insurer:

Max Bupa Health Insurance Company Limited

Date:

March 31, 2011

(Rs in Lakhs)

PERIODIC DISCLOSURES								
FORM NL-29 Detail regarding debt securities								
Insurer: Max Bupa Health Insurance Company Limited Date: March 31, 2011								
(Rs in Lakhs)								
	MARKET VALUE				Book Value			
	As at 31 March, 2011	as % of total for this class	As at 31 March, 2010	as % of total for this class	As at 31 March, 2011	as % of total for this class	As at 31 March, 2010	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	3,257.17	35%	2,530.30	45%	3,281.95	35%	2,524.24	44%
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other(Sovereign)	5,975.30	65%	3,151.51	55%	5,990.83	65%	3,150.28	56%
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	7,274.37	79%	520.60	9%	7,316.14	79%	519.27	9%
more than 1 year and upto 3 years	496.95	5%	5,161.21	91%	499.07	5%	5,155.25	91%
More than 3 years and up to 7 years	1,461.15	16%	-	-	1,457.57	16%	-	-
More than 7 years and up to 10 years	-	-	-	-	-	-	-	-
above 10 years	-	-	-	-	-	-	-	-
<b>Breakdown by type of the issuer</b>								
a. Central Government	4,972.50	54%	2,100.80	37%	4,986.13	54%	2,100.21	37%
b. State Government	1,002.80	11%	1,050.71	18%	1,004.71	11%	1,050.07	19%
c. Corporate Securities	3,257.17	35%	2,530.30	45%	3,281.95	35%	2,524.24	44%

**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.

## PERIODIC DISCLOSURES

**FORM NL-29**

**Detail regarding debt securities**

2. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.



## PERIODIC DISCLOSURES

### FORM NL-30 Analytical Ratios

Insurer: Max Bupa Health Insurance Company Limited Date: 31/03/2011

(Rs in Lakhs)

#### Analytical Ratios for Non-Life companies

	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	199.80	199.80	NA	NA
2	Gross Premium to shareholders' fund ratio	0.2275	0.2275	0.0012	0.0012
3	Growth rate of shareholders' fund	0.03	0.03	62.88	62.88
4	Net Retention Ratio	0.90	0.90	0.90	0.90
5	Net Commission Ratio	0.06	0.06	0.02	0.02
6	Expense of Management to Gross Direct Premium Ratio	4.58	4.58	302.61	302.61
7	Combined Ratio	5.03	5.03	302.61	302.61
8	Technical Reserves to net premium ratio	0.77	0.77	1.00	1.00
9	Underwriting balance ratio	(5.36)	(5.36)	(336.13)	(336.13)
10	Operating Profit Ratio	(5.06)	(5.06)	(319.10)	(319.10)
11	Liquid Assets to liabilities ratio	7.56	7.56	460.19	460.19
12	Net earning ratio	(5.07)	(5.07)	(319.10)	(319.10)
13	Return on net worth ratio	(1.04)	(1.04)	(0.34)	(0.34)
14	Available Solvency margin Ratio to Required Solvency Margin Ratio	2.03	2.03	2.07	2.07
15	NPA Ratio	0	-	-	-
	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	271000000	271000000	151000000	151000000
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)	(5.62)	(5.62)	(8.42)	(8.42)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(5.62)	(5.62)	(8.42)	(8.42)
6	(iv) Book value per share (Rs)	4.13	4.13	7.16	7.16

## PERIODIC DISCLOSURES

### FORM NI : Related Party Transactions

Insurer: Max Bupa Health Insurance Company Limited Date: 31-Mar-11  
*(Rs in Lakhs)*

Related Party Transactions							
S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received) *			
				For the YEAR	up to the YEAR	Corresponding Period of the preceeding year	up to the Period of the preceeding year
1	Max India Limited	Holding Company	Reimbursement of Expenses	1.90	1.90	35.00	35.00
2	Max India Limited	Holding Company	Other Expenses	18.71	18.71	0.00	0.00
3	Max India Limited	Holding Company	Fixed Assets Purchased	0.00	0.00	3.00	3.00
4	Max India Limited	Holding Company	Equity Contribution	8880.00	8880.00	11174	11174.00
5	Dr. Damien Marmion	Key Management Personnel	Remuneration	150.00	150.00	280.68	280.68
6	Max Healthcare Institute Limited	Fellow Subsidiary	Services Received	0.78	0.78	4.00	4.00
7	Max Healthcare Institute Limited	Fellow Subsidiary	Sale of Assets	9.90	9.90	9.90	9.90
8	Max Healthcare Institute Limited	Fellow Subsidiary	Claims Paid	9.99	9.99	0.00	0.00
9	Max Newyorke Life Insurance Co. Limited	Fellow Subsidiary	Purchase of Assets	1.24	1.24	0.00	0.00
10	Max Newyorke Life Insurance Co. Limited	Fellow Subsidiary	Investments Purchased	0.00	0.00	2081.00	2081.00
11	MAX HEALTHSTAFF INTERNATIONAL LTD.	Fellow Subsidiary	Purchase of Assets	0.00	0.00	2.00	2.00
12	PHARMAX CORPORATION LIMITED	Fellow Subsidiary	Rent Services	0.00	0.00	103.00	103.00
13	Alps Hospital Limited	Fellow Subsidiary	Claims Paid	4.32	4.32	0.00	0.00
14	Bupa Singapore Pte Limited	Shareholders with Significant Influence	Equity Contribution	3120.00	3120.00	3926.00	3926.00
15	Bupa Finance Plc. U.K.	Shareholders with Significant Influence	Other Expenses	76.71	76.71	69.00	69.00
16	Bupa Finance Plc. U.K.	Shareholders with Significant Influence	Reimbursement of Expenses	3.40	3.40	0.00	0.00

## PERIODIC DISCLOSURES

### FORM NL-32 Products Information

 Insurer: Max Bupa Health Insurance Company Limited Date:

31-Mar-11

#### Products Information

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		Misc.-Health Insurance	Internal Tariff Rated Product	25-Nov-10	Awaiting IRDA Approval
6	Health Companion	MBHI/IRDA/Product/02/11/082-L&C		Misc.-Health Insurance	Internal Tariff Rated Product	4-Mar-11	Awaiting IRDA Approval

## FORM NL-33 - SOLVENCY MARGIN - KGII

TABLE - II

Insurer: Max Bupa Health Insurance Company Limited

Solvency as at 31st March 2011

(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):		1758.40
	Deduct:		
2	Liabilities (reserves as mentioned in Form HG)		1758.40
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>0.00</b>
5	Available Assets in Shareholders' Funds (value of Assets as mentioned in Form IRDA-Assets-AA):		14072.47
	Deduct:		
6	Other Liabilities (other liabilities in respect of Shareholders' Fund as mentioned in Balance Sheet)		3927.1
7	<b>Excess in Shareholders' Funds (5-6)</b>		<b>10145.37</b>
8	<b>Total Available Solvency Margin [ASM] (4+7)</b>		<b>10145.37</b>
9	Total Required Solvency Margin [RSM]		5000.00
10	Solvency Ratio (Total ASM/Total RSM)		2.03

## PERIODIC DISCLOSURES

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

Insurer: Max Bupa Health Insurance Company Limited Date: 31.03.2011

<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. Benjamin David Jemphrey Kent	Director	
7	Mr. K. Narasimha Murthy	Director	
8	Mr. Anthony Maxwell Coleman	Director	
	<b>Key Person*</b>		
9	Dr. Damien Marmion	Chief Executive Officer	
10	Mr. Neeraj Basur	Chief Financial Officer	
11	Ms. Shefali Chhachhi	Director - Marketing	
12	Dr. K. Sriram	Appointed Actuary ( Consulting)	
13	Mr. Vishal Garg	Head - Investment & Treasury	
14	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-Mar-11 Name of the Fund General Insurance

Details of Investment Portfolio

Periodicity of Submission : YEARLY

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: 19-May-11

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 Code 145

Statement as on:

31-Mar-11

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 YEAR					Year to Date					Previous Year				
			Investment (Rs.)		Income on Investment	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.)		Income on Investment	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.)		Income on Investment	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	3,976	3,968	40	5.81%	5.81%	3,976	3,968	130	5.54%	5.54%	1,050	1,050	7	5.21%	5.21%
2	Deposit under Section 7 of Insurance Act, 1938	CDSS	1,010	1,005	13	5.17%	5.17%	1,010	1,005	54	5.24%	5.24%	1,061	1,061	7	5.19%	5.19%
3	Treasury Bills	CTRB	-	-	-	-	-	0	0	17	4.46%	4.46%	999	999	4	3.69%	3.69%
4	State Government Bonds	SGGB	1,005	1,003	14	5.60%	5.60%	1,005	1,003	58	5.66%	5.66%	1,050	1,051	7	5.70%	5.70%
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	750	746	13	7.02%	7.02%	750	746	51	6.85%	6.85%	753	755	7	6.98%	6.98%
6	Infrastructure - PSU - Debentures/Bonds	IPTD	1,011	1,002	17	6.86%	6.86%	1,011	1,002	78	6.67%	6.67%	788	790	7	7.02%	7.02%
7	Infrastructure - Other Corporate Securities - Debentures/Bonds	ICTD	996	992	18	7.58%	7.58%	996	992	41	6.99%	6.99%	464	465	4	6.67%	6.67%
8	Corporate Securities - Bonds - (Taxable)	EPBT	524	517	10	7.48%	7.48%	524	517	30	7.12%	7.12%	0	0	0	-	-
9	Corporate Securities - Debentures	ECOS	-	-	9	6.90%	6.90%	0	0	36	6.73%	6.73%	519	521	3	6.73%	6.73%
10	Deposits - Deposit with Scheduled Banks, Fis (including bank balance awaiting investment), CCIL, RBI	ECDB	579	579	28	7.63%	7.63%	579	579	100	6.70%	6.70%	1,000	1,000	3	4.84%	4.84%
11	Deposits - CDs with scheduled banks	EDCD	1,898	1,898	38	8.02%	8.02%	1,898	1,898	108	7.04%	7.04%	1,957	1,957	10	5.86%	5.86%
12	Commercial Papers	ECCP	-	-	-	-	-	0	0	8	6.25%	6.25%	0	0	0	-	-
13	Mutual funds - GILT/G-Sec/Liquid schemes*	EGMF	622	627	6	4.98%	4.98%	622	627	25	5.57%	5.57%	120	121	4	12.90%	12.90%
14	Mutual funds - Debt/income/serial plans/Liquid schemes*	OMGS	824	829	16	6.61%	6.61%	824	829	59	6.35%	6.35%	492	498	9	8.39%	8.39%
<b>TOTAL</b>			<b>13,195.23</b>	<b>13,164.68</b>	<b>221.86</b>	<b>6.69%</b>	<b>6.69%</b>	<b>13,195.23</b>	<b>13,164.68</b>	<b>794.13</b>	<b>6.22%</b>	<b>6.22%</b>	<b>10,252.88</b>	<b>10,267.46</b>	<b>71.22</b>	<b>6.26%</b>	<b>6.26%</b>

\* Previous year (F.Y. 2009-10) income of Mutual Fund under S. No. 13 &amp; 14 includes income prior to IRDA Registration Certificate

**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:

11-May-11

Signature \_\_\_\_\_

Full Name &amp; Designation

Vishal Garg

FORM NL-37-DOWN GRADING OF INVESTMENT-2

Company Name & Code: Max Bupa Health Insurance Company Limited Code 145

Statement as on: 31-Mar-11 Name of Fund General Insurance

Statement of Down Graded Investments

Periodicity of Submission: Half Yearly

Rs. Lakhs

PROFIT AND LOSS	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the YEAR <sup>1</sup></u>					NA			
B.	<u>As on Date <sup>2</sup></u>					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.*

Date: 01-Jan-11

Signature \_\_\_\_\_

Full Name and Designation Vishal Garg  
Head Treasury & Investment

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**

Insurer:

**Max Bupa Health Insurance Company Limited**

Date:

**31-Mar-11**

*(Rs in Lakhs)*

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	926	67.21	2831
		Social	13	8.20	242.3
11	Others*	Rural	NA	NA	NA
		Social	NA	NA	NA

# PERIODIC DISCLOSURES

## FORM NL-40

Insurer Max Bupa Health Insurance Company Limited

Date: 31st March, 2011

*(Rs in Lakhs)*

S No.	Business Acquisition through different channels					Up to the period		Same period of the previous year	
	Channels	Current Period		Same Period previous year		No. of Policies	Premium	No. of Policies	Premium
		No. of Policies	Premium	No. of Policies	Premium				
1	Individual agents	2,567	175.25	75	3.00	12,929	1,122.03	75	3.00
2	Corporate Agents-Banks	-	-	-	-	-	-	-	-
3	Corporate Agents -Others	-	-	-	-	-	-	-	-
4	Brokers	2,177	255.00	-	-	2,793	314.00	-	-
5	Micro Agents	6	7.00	-	-	6	7.00	-	-
6	Direct Business	8,264	620.00	178	9.74	14,670	1,103.00	178	9.74
	<b>Total (A)</b>	<b>13,014</b>	<b>1,057.25</b>	<b>253</b>	<b>12.74</b>	<b>30,398</b>	<b>2,546.03</b>	<b>253</b>	<b>12.74</b>
1	Referral (B)	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>13,014</b>	<b>1,057.25</b>	<b>253</b>	<b>12.74</b>	<b>30,398</b>	<b>2,546.03</b>	<b>253</b>	<b>12.74</b>

## PERIODIC DISCLOSURES

FORM NL-41 GREIVANCE DISPOSAL

Insurer: Max Bupa Health Insurance Company Limited Date:

31-Mar-11

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	0	73	51	11	3	8
b)	Policy Administration Related	0	80	78		1	1
c)	Insurance Policy Coverage related	0	39	29	2	5	3
d)	Claims related	0	47	14	6	25	2
e)	others	0	123	111	7	3	2
d)	<b>Total Number</b>	<b>0</b>	<b>362</b>	<b>283</b>	<b>26</b>	<b>37</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>