

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-1-B-RA

REVENUE ACCOUNT FOR THE PERIOD ENDED DEC 31, 2019

(Rs.'000)

SN	Particulars	Schedule	FOR THE QUARTER ENDED 31st DEC 2019	FOR THE NINE MONTHS ENDED 31st DEC 2019	FOR THE QUARTER ENDED 31st DEC 2018	FOR THE NINE MONTHS ENDED 31st DEC 2018
1	Premiums earned (Net)	NL-4- Premium Schedule	21,90,363	53,75,927	15,22,569	43,04,888
2	Profit/ Loss on sale/redemption of Investments		10,176	24,245	8,547	18,040
3	Accretion/Amortisation of (Premium)/Discount		6,517	19,943	10,386	29,020
4	Others - Contribution from Shareholders Funds towards Excess EOM		3,57,417	9,09,722	3,41,013	8,48,654
5	Interest, Dividend & Rent – Gross		1,11,284	2,85,090	55,157	1,90,784
	<b>TOTAL (A)</b>		<b>26,75,758</b>	<b>66,14,926</b>	<b>19,37,672</b>	<b>53,91,386</b>
1	Claims Incurred (Net)	NL-5-Claims Schedule	11,27,616	34,48,051	8,67,678	26,39,160
2	Commission (Net)	NL-6- Commission Schedule	1,45,421	1,25,123	63,729	1,38,771
3	Operating Expenses related to Insurance Business	NL-7- Operating Expenses Schedule	9,86,046	28,50,880	8,42,300	23,91,455
4	Premium Deficiency		-	-	-	-
	<b>TOTAL (B)</b>		<b>22,59,083</b>	<b>64,24,054</b>	<b>17,73,707</b>	<b>51,69,386</b>
	<b>Operating Profit/(Loss) from Miscellaneous Business C= (A - B)</b>		<b>4,16,675</b>	<b>1,90,873</b>	<b>1,63,965</b>	<b>2,22,000</b>
	<b>APPROPRIATIONS</b>					
	<b>Transfer to Shareholders' Account</b>		<b>4,16,675</b>	<b>1,90,873</b>	<b>1,63,965</b>	<b>2,22,000</b>
	Transfer to Catastrophe Reserve		-	-	-	-
	Transfer to Other Reserves		-	-	-	-
	<b>TOTAL (C)</b>		<b>4,16,675</b>	<b>1,90,873</b>	<b>1,63,965</b>	<b>2,22,000</b>

\*As required by Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting General or Health Insurance business) Regulations, 2016, expenses of management incurred during the period ended December 31, 2019 in respect of Miscellaneous-"Health" & "PA" insurance business transactions in India by the Company have been fully recognized in the revenue account as expenses to the extent allowable as per regulations. As per the directions from IRDAI, expenses in excess of allowable limits, as per the Regulations have been transferred to Shareholders Accounts.

Note: All premium received is within India

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-2-B-PL

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DEC 31, 2019

(Rs.'000)

SN	Particulars	Schedule	FOR THE QUARTER ENDED 31st DEC 2019	FOR THE NINE MONTHS ENDED 31st DEC 2019	FOR THE QUARTER ENDED 31st DEC 2018	FOR THE NINE MONTHS ENDED 31st DEC 2018
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		-	-	-	-
	(b) Marine Insurance		-	-	-	-
	(c) Miscellaneous Insurance		4,16,675	1,90,873	1,63,965	2,22,000
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		53,143	1,56,297	46,269	1,36,030
	(b) Profit/Loss on sale/redemption of investments		3,390	9,739	4,724	10,761
	(c) Accretion/Amortisation of (Premium)/Discount		(1,639)	(1,634)	733	14,816
3	OTHER INCOME					
	(a) Gain/(Loss) on Foreign Exchange Fluctuation		(3,294)	(950)	4,099	2,671
	(b) Interest Income		174	655	186	526
	(c) Provision written back		-	-	-	192
	<b>TOTAL (A)</b>		<b>4,68,448</b>	<b>3,54,980</b>	<b>2,19,976</b>	<b>3,86,995</b>
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		75,000	75,000	29,992	29,992
	(b) For doubtful debts		38,785	2,90,529	5,056	37,955
	(c) Penalty		-	-	-	-
	(d) Others		-	-	-	-
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		48,594	87,820	6,346	19,684
	(b) Bad debts written off		-	-	-	-
	(c) Being Expenses of Management over the allowable limit transferred from Revenue Account		3,57,417	9,09,722	3,41,013	8,48,654
	<b>TOTAL (B)</b>		<b>5,19,796</b>	<b>13,63,071</b>	<b>3,82,406</b>	<b>9,36,285</b>
	<b>Profit/(Loss) before tax</b>		<b>(51,348)</b>	<b>(10,08,091)</b>	<b>(1,62,431)</b>	<b>(5,49,290)</b>
	Provision for Taxation		-	-	-	-
	<b>Profit/(Loss) after tax</b>		<b>(51,348)</b>	<b>(10,08,091)</b>	<b>(1,62,431)</b>	<b>(5,49,290)</b>
	<b>APPROPRIATIONS</b>					
	(a) Interim dividends paid during the year		-	-	-	-
	(b) Proposed final dividend		-	-	-	-
	(c) Dividend distribution tax		-	-	-	-
	(d) Transfer to any Reserves or Other Accounts		-	-	-	-
	Balance of profit/ (Loss) brought forward from last year/period		(81,42,176)	(71,85,434)	(70,88,425)	(67,01,566)
	<b>Balance carried forward to Balance Sheet</b>		<b>(81,93,525)</b>	<b>(81,93,525)</b>	<b>(72,50,856)</b>	<b>(72,50,856)</b>

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-3-B-BS

BALANCE SHEET AS AT DECEMBER 31, 2019

(Rs.'000)

Particulars	Schedule	As at 31st DEC 2019	As at 31st DEC 2018
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	NL-8-Share Capital Schedule	1,11,20,000	94,10,000
SHARE APPLICATION MONEY PENDING ALLOTMENT		1,40,000	2,80,000
RESERVES AND SURPLUS	NL-10-Reserves and Surplus Schedule	-	-
FAIR VALUE CHANGE ACCOUNT - SHAREHOLDERS		1,367	96
FAIR VALUE CHANGE ACCOUNT - POLICYHOLDERS		986	22
BORROWINGS	NL-11-Borrowings Schedule	-	-
<b>TOTAL</b>		<b>1,12,62,353</b>	<b>96,90,118</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS - SHAREHOLDERS	NL-12-Investment Schedule	36,51,701	28,84,570
INVESTMENTS - POLICYHOLDERS	NL-12A-Investment Schedule	64,57,095	45,89,333
LOANS	NL-13-Loans Schedule	-	-
FIXED ASSETS	NL-14-Fixed Assets Schedule	3,61,407	3,29,671
CURRENT ASSETS			
Cash and Bank Balances	NL-15-Cash and Bank balances Schedule	1,66,581	1,08,455
Advances and Other Assets	NL-16-Advances and Other Assets Schedule	10,07,088	10,77,291
<b>Sub-Total (A)</b>		<b>11,73,669</b>	<b>11,85,746</b>
CURRENT LIABILITIES	NL-17-Current Liabilities Schedule	38,25,463	31,23,564
PROVISIONS	NL-18-Provisions Schedule	47,49,580	34,26,494
<b>Sub-Total (B)</b>		<b>85,75,043</b>	<b>65,50,058</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(74,01,374)</b>	<b>(53,64,312)</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	NL-19-Miscellaneous Expenditure Schedule	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		81,93,525	72,50,856
<b>TOTAL</b>		<b>1,12,62,353</b>	<b>96,90,118</b>

**CONTINGENT LIABILITIES**

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Partly paid-up investments	-	-
2	Claims, other than those under Policies, not acknowledged as Debts by the Insurer	-	-
3	Underwriting commitments outstanding	-	-
4	Claims, under policies, not acknowledged as debts*	2,39,033	1,78,771
5	Guarantees given by or on behalf of the Company	-	-
6	Statutory demands/ liabilities in dispute, not provided for for show cause notice from service tax	38,542	90,436
7	Penalty raised by Income tax department against assessment of Income Tax Return filled for Financial Years 2012-13 and 2013-14, subject to appeal.	-	-
8	Reinsurance obligations to the extent not provided for in accounts	-	-
	<b>TOTAL</b>	<b>2,77,574</b>	<b>2,69,207</b>

\* Includes compensation raised by policyholders against rejected claims

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
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FORM NL-4-PREMIUM SCHEDULE

PREMIUM EARNED [NET]

(Rs.'000)

Particulars		FOR THE QUARTER ENDED 31st DEC 2019				FOR THE NINE MONTHS ENDED 31st DEC 2019				FOR THE QUARTER ENDED 31st DEC 2018				FOR THE NINE MONTHS ENDED 31st DEC 2018			
		Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total
Premium from direct business written*	A	28,45,367	1,73,240	-	30,18,607	79,00,779	4,34,477	-	83,35,256	21,44,584	80,920	-	22,25,504	60,39,929	2,27,271	-	62,67,200
Service Tax/GST		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment for change in reserve for unexpired risks	B	3,50,612	46,161	-	3,96,773	9,29,873	1,03,603	-	10,33,476	1,95,958	25,984	-	2,21,942	5,25,143	81,959	-	6,07,101
<b>Gross Earned Premium</b>	<b>C=A-B</b>	<b>24,94,755</b>	<b>1,27,079</b>	<b>-</b>	<b>26,21,834</b>	<b>69,70,906</b>	<b>3,30,874</b>	<b>-</b>	<b>73,01,780</b>	<b>19,48,626</b>	<b>54,936</b>	<b>-</b>	<b>20,03,562</b>	<b>55,14,786</b>	<b>1,45,312</b>	<b>-</b>	<b>56,60,099</b>
Add: Premium on reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less : Premium on reinsurance ceded	D	6,76,543	28,707	-	7,05,250	18,70,102	69,001	-	19,39,103	5,27,291	14,681	-	5,41,972	14,85,218	35,518	-	15,20,736
<b>Net Premium</b>	<b>E=A-D</b>	<b>21,68,824</b>	<b>1,44,533</b>	<b>-</b>	<b>23,13,357</b>	<b>60,30,677</b>	<b>3,65,476</b>	<b>-</b>	<b>63,96,153</b>	<b>16,17,293</b>	<b>66,239</b>	<b>-</b>	<b>16,83,532</b>	<b>45,54,711</b>	<b>1,91,753</b>	<b>-</b>	<b>47,46,464</b>
Adjustment for change in reserve for unexpired risks	F	(2,61,067)	(12,713)	-	(2,73,780)	(3,653)	(9,597)	-	(13,250)	(57,544)	(3,434)	-	(60,978)	(1,55,557)	(9,968)	-	(1,65,526)
<b>Premium Earned (Net)</b>	<b>G=E-F-B</b>	<b>20,79,278</b>	<b>1,11,085</b>	<b>-</b>	<b>21,90,363</b>	<b>51,04,457</b>	<b>2,71,470</b>	<b>-</b>	<b>53,75,927</b>	<b>14,78,880</b>	<b>43,689</b>	<b>-</b>	<b>15,22,569</b>	<b>41,85,125</b>	<b>1,19,763</b>	<b>-</b>	<b>43,04,888</b>

\* Net of GST

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-5 - CLAIMS SCHEDULE

CLAIMS INCURRED [NET]

(Rs.'000)

Particulars	FOR THE QUARTER ENDED 31st DEC 2019				FOR THE NINE MONTHS ENDED 31st DEC 2019				FOR THE QUARTER ENDED 31st DEC 2018				FOR THE NINE MONTHS ENDED 31st DEC 2018			
	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total
<b>Claims paid*</b>																
Direct claims	14,36,531	16,916	-	14,53,447	35,66,313	30,537	-	35,96,850	9,82,854	5,356	-	9,88,210	28,03,008	8,405	-	28,11,413
Add Claims Outstanding at the end of the period	12,74,326	1,35,380	-	14,09,706	12,74,326	1,35,380	-	14,09,706	11,35,690	65,264	-	12,00,954	11,35,690	65,264	-	12,00,954
Less Claims Outstanding at the beginning	13,80,280	1,40,610	-	15,20,890	10,34,357	98,300	-	11,32,657	10,22,758	53,276	-	10,76,034	6,08,926	31,491	-	6,40,417
<b>Gross Incurred Claims</b>	<b>13,30,577</b>	<b>11,686</b>	<b>-</b>	<b>13,42,264</b>	<b>38,06,282</b>	<b>67,617</b>	<b>-</b>	<b>38,73,899</b>	<b>10,95,786</b>	<b>17,343</b>	<b>-</b>	<b>11,13,129</b>	<b>33,29,772</b>	<b>42,177</b>	<b>-</b>	<b>33,71,950</b>
Add :Re-insurance accepted to direct claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less :Re-insurance Ceded to claims paid and outstanding	2,12,102	2,546	-	2,14,648	4,29,334	(3,486)	-	4,25,848	2,45,420	32	-	2,45,451	7,31,725	1,064	-	7,32,790
<b>Total Claims Incurred **</b>	<b>11,18,475</b>	<b>9,140</b>	<b>-</b>	<b>11,27,615</b>	<b>33,76,947</b>	<b>71,103</b>	<b>-</b>	<b>34,48,051</b>	<b>8,50,366</b>	<b>17,312</b>	<b>-</b>	<b>8,67,678</b>	<b>25,98,047</b>	<b>41,114</b>	<b>-</b>	<b>26,39,160</b>

\*In case of in house TPA, IRDAI Expense of Management Regulations, 2016 permits an insurer to consider expense not exceeding 3% of Premium as a part of claim cost, accordingly amount of claim paid includes an amount of certain expenses aggregating to Rs. 2,500.58 thousand (previous period ended 31st December 2018 Rs. 1,88,016 thousand) allocated to claim handling charges. This amount primarily includes employee and other related costs.

\*\* Includes an amount of Rs. 50,317 thousand during the period ended 31st December 2019 (previous period ended 31st December 2018 Rs. 89,872 thousand) on account of expenses incurred towards product related benefit paid to policyholders

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-6-COMMISSION SCHEDULE

COMMISSION

(Rs.'000)

Particulars	FOR THE QUARTER ENDED 31st DEC 2019				FOR THE NINE MONTHS ENDED 31st DEC 2019				FOR THE QUARTER ENDED 31st DEC 2018				FOR THE NINE MONTHS ENDED 31st DEC 2018			
	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total
<b>Commission paid</b>																
Direct	3,54,463	24,852	-	3,79,315	9,65,812	60,175	-	10,25,987	2,60,814	10,271	-	2,71,085	6,92,942	31,230	-	7,24,172
Add: Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	2,28,215	5,678	-	2,33,893	8,83,352	17,512	-	9,00,864	2,04,588	2,768	-	2,07,356	5,77,546	7,855	-	5,85,401
<b>Net Commission</b>	<b>1,26,248</b>	<b>19,174</b>	<b>-</b>	<b>1,45,422</b>	<b>82,460</b>	<b>42,663</b>	<b>-</b>	<b>1,25,123</b>	<b>56,226</b>	<b>7,503</b>	<b>-</b>	<b>63,729</b>	<b>1,15,396</b>	<b>23,375</b>	<b>-</b>	<b>1,38,771</b>
<b>Break-up of the expenses (Gross) incurred to procure business:</b>																
Agents	1,68,132	3,191	-	1,71,323	4,83,373	7,962	-	4,91,335	1,46,631	1,859	-	1,48,490	3,98,743	4,966	-	4,03,709
Brokers	54,883	417	-	55,300	1,43,898	595	-	1,44,493	31,806	27	-	31,833	82,365	63	-	82,428
Corporate Agency	1,31,447	21,244	-	1,52,691	3,38,541	51,618	-	3,90,159	82,377	8,385	-	90,762	2,11,834	26,201	-	2,38,035
Referral	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL (B)</b>	<b>3,54,463</b>	<b>24,852</b>	<b>-</b>	<b>3,79,315</b>	<b>9,65,812</b>	<b>60,175</b>	<b>-</b>	<b>10,25,987</b>	<b>2,60,814</b>	<b>10,271</b>	<b>-</b>	<b>2,71,085</b>	<b>6,92,942</b>	<b>31,230</b>	<b>-</b>	<b>7,24,172</b>

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-7-OPERATING EXPENSES SCHEDULE

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(Rs.'000)

SN	Particulars	FOR THE QUARTER ENDED 31st DEC 2019				FOR THE NINE MONTHS ENDED 31st DEC 2019				FOR THE QUARTER ENDED 31st DEC 2018				FOR THE NINE MONTHS ENDED 31st DEC 2018			
		Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total	Health	Personal Accident	Others	Total
		1	Employees' remuneration & welfare benefits	4,44,863	27,134	-	4,71,997	12,49,618	68,719	-	13,18,337	4,14,467	15,635	-	4,30,102	11,04,076	41,544
2	Travel, conveyance and vehicle running expenses	13,880	902	-	14,782	55,644	3,060	-	58,704	17,575	663	-	18,238	42,421	1,596	-	44,017
3	Training expenses	15,237	935	-	16,172	44,430	2,443	-	46,873	8,876	336	-	9,212	46,676	1,756	-	48,432
4	Rents, rates and taxes	41,564	2,507	-	44,071	1,08,137	5,947	-	1,14,084	32,143	1,213	-	33,356	91,135	3,429	-	94,564
5	Repairs	27,860	1,799	-	29,659	1,08,270	5,954	-	1,14,224	50,368	1,899	-	52,267	1,21,889	4,586	-	1,26,475
6	Printing & stationery	1,062	106	-	1,168	15,347	844	-	16,191	4,402	166	-	4,568	18,819	708	-	19,527
7	Communication	11,745	770	-	12,515	49,211	2,706	-	51,917	19,669	742	-	20,411	65,443	2,462	-	67,905
8	Legal & professional charges	1,78,226	10,857	-	1,89,083	4,96,685	27,313	-	5,23,998	1,32,741	5,010	-	1,37,751	4,00,147	15,057	-	4,15,204
9	Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(a) as auditor	847	53	-	900	2,630	145	-	2,775	783	30	-	813	2,366	89	-	2,455
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Tax Audit	-	-	-	-	-	-	-	37	1	-	-	38	109	4	-	113
	(ii) Certification Fees	377	23	-	400	900	50	-	950	-	-	-	-	-	-	-	-
10	Advertisement and publicity	1,36,679	8,412	-	1,45,091	4,06,696	22,365	-	4,29,061	76,927	2,905	-	79,832	2,54,032	9,559	-	2,63,591
11	Interest and bank charges	7,479	466	-	7,945	23,974	1,318	-	25,292	7,746	292	-	8,038	22,303	839	-	23,142
12	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(a) Business and Sales Promotion	(402)	(18)	-	(420)	928	51	-	979	463	17	-	480	753	28	-	781
	(b) Membership and Subscription	401	27	-	428	1,701	94	-	1,795	1,068	41	-	1,109	2,783	105	-	2,888
	(c) Insurance	486	34	-	520	2,729	150	-	2,879	833	31	-	864	2,485	93	-	2,578
	(d) Sitting Fee	1,886	114	-	2,000	4,834	266	-	5,100	1,060	40	-	1,100	3,855	145	-	4,000
	(e) Board Meeting Expenses	379	22	-	401	893	49	-	942	1,476	56	-	1,532	2,140	81	-	2,221
	(g) Miscellaneous Expenses*	(640)	(34)	-	(674)	(249)	(14)	-	(263)	212	7	-	219	359	13	-	372
13	Depreciation	47,615	2,887	-	50,502	1,28,283	7,055	-	1,35,338	39,608	1,495	-	41,103	1,18,841	4,472	-	1,23,313
14	Service Tax A/c & GST	(474)	(19)	-	(493)	1,615	89	-	1,704	1,221	46	-	1,267	4,103	154	-	4,257
	<b>TOTAL</b>	<b>9,29,069</b>	<b>56,977</b>	<b>-</b>	<b>9,86,046</b>	<b>27,02,276</b>	<b>1,48,604</b>	<b>-</b>	<b>28,50,880</b>	<b>8,11,675</b>	<b>30,625</b>	<b>-</b>	<b>8,42,300</b>	<b>23,04,735</b>	<b>86,720</b>	<b>-</b>	<b>23,91,455</b>

\*None of the items individually are higher than Rs.5,00,000 or 1% of Net Written Premium.

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-8-SHARE CAPITAL SCHEDULE

SHARE CAPITAL

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Authorised Capital : 1,50,00,00,000 Equity Shares of Rs 10 each (Previous period ended as at 31st December, 2018: 1,50,00,00,000 Equity Shares of Rs 10 each)	1,50,00,000	1,50,00,000
2	Issued Capital : 1,11,20,00,000 Equity Shares of Rs 10 each (Previous period ended as at 31st December, 2018: 94,10,00,000 Equity Shares of Rs 10 each)	1,11,20,000	94,10,000
3	Subscribed Capital : 1,11,20,00,000 Equity Shares of Rs 10 each (Previous period ended as at 31st December, 2018: 94,10,00,000 Equity Shares of Rs 10 each)	1,11,20,000	94,10,000
4	Called-up Capital : 1,11,20,00,000 Equity Shares of Rs 10 each (Previous period ended as at 31st December, 2018: 94,10,00,000 Equity Shares of Rs 10 each)	1,11,20,000	94,10,000
	Add: Calls unpaid	-	-
	Add : Equity Shares forfeited (Amount originally paid up)	-	-
	Less : Par Value of Equity Shares bought back	-	-
	Less : Preliminary Expenses	-	-
	Less : Expenses including commission or brokerage on Underwriting or subscription of shares	-	-
	<b>TOTAL</b>	<b>1,11,20,000</b>	<b>94,10,000</b>

Note: Out of the above 61,80,89,400 (Previous period ended as at 31st December, 2018: 47,99,10,000 Equity Shares of Rs. 10/- each are held by the holding company along with its nominees.



NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE

PATTERN OF SHAREHOLDING  
 [As certified by the Management]

Shareholder	As at 31st DEC 2019		As at 31st DEC 2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters*				
- Indian	61,80,89,400	55.58%	47,99,10,000	51.00%
- Foreign	49,39,10,600	44.42%	46,10,90,000	49.00%
Others	-	-	-	-
<b>TOTAL</b>	<b>1,11,20,00,000</b>	<b>100.00%</b>	<b>94,10,00,000</b>	<b>100.00%</b>

\*IRDAI has granted approval for transfer of the Company's share held by Max India to Fettle Tone LLP. Consequently, the Holding Company is now Fettle Tone LLP with 55.58% shareholding.

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-10-RESERVE AND SURPLUS SCHEDULE

RESERVES AND SURPLUS

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	-	-
4	General Reserves	-	-
	Less: Debit balance in Profit and Loss Account	-	-
	Less: Amount utilized for Buy-back	-	-
5	Catastrophe Reserve	-	-
6	Other Reserves	-	-
7	Balance of Profit in Profit & Loss Account	-	-
	<b>TOTAL</b>	-	-

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



HEALTH INSURANCE

FORM NL-11-BORROWINGS SCHEDULE

BORROWINGS

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Debentures/ Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others	-	-

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-12-INVESTMENT SCHEDULE

INVESTMENTS- SHAREHOLDERS

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	6,58,719	4,00,451
2	Other Approved Securities	8,18,097	5,64,438
3	Other Investments		
	(a) Shares	-	-
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	4,01,459	4,54,242
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	9,98,377	5,99,645
5	Other than Approved Investments	-	-
1	Government securities and Government guaranteed bonds including Treasury Bills	1,00,312	-
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds (refer note (b) below)	4,30,654	3,82,081
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	-	2,46,192
	(e) Other Securities- Fixed Deposits	1,94,107	2,37,523
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	49,975	-
5	Other than Approved Investments	-	-
	<b>TOTAL</b>	<b>36,51,701</b>	<b>28,84,570</b>

**Notes:**

- Aggregate amount of shareholder's investments other than listed equity securities and derivative instruments is Rs. 36,51,701 thousand and ( previous period ended 31st December 2018 Rs. 28,84,570 thousand). Market value of such investments is Rs. 37,24,737 thousand and ( previous period ended 31st December 2018 Rs. 29,00,812 thousand)
- The historical cost of investments in mutual funds which have been valued on fair value basis is Rs. 4,30,654 thousand and ( previous period ended 31st December 2018 Rs. 3,81,985 thousand).

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-12A-INVESTMENT SCHEDULE

INVESTMENTS- POLICYHOLDERS

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	7,41,021	10,92,326
2	Other Approved Securities	1,52,894	-
3	Other Investments		
	(a) Shares	-	-
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	20,65,037	9,99,163
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	7,62,784	6,01,797
5	Other than Approved Investments	2,50,259	2,69,925
1	Government securities and Government guaranteed bonds including Treasury Bills	7,00,157	2,98,698
2	Other Approved Securities	1,00,027	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds (refer note (b) below)	2,31,287	81,136
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	3,48,096	5,93,883
	(e) Other Securities- Fixed Deposits	9,04,687	5,52,555
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	2,00,847	99,850
5	Other than Approved Investments	-	-
	<b>TOTAL</b>	<b>64,57,095</b>	<b>45,89,333</b>

**Notes:**

- Aggregate amount of policyholder's investments other than listed equity securities and derivative instruments is Rs. 64,57,095 Thousand and (previous period ended 31st December 2018 Rs. 45,89,333 thousand). Market value of such investments is Rs. 66,51,614 thousand and (previous period ended 31st December 2018 Rs. 45,79,053 thousand).
- The historical cost of investments in mutual funds which have been valued on fair value basis is Rs. 2,31,287 thousands and (previous period ended 31st December 2018 Rs. 81,115 thousand).

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-13-LOANS SCHEDULE

LOANS

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	SECURITY-WISE CLASSIFICATION		
	Secured		
	(a) On mortgage of property	-	-
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities	-	-
	(c) Others	-	-
	Unsecured	-	-
	<b>TOTAL</b>	-	-
2	BORROWER-WISE CLASSIFICATION		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Industrial Undertakings	-	-
	(e) Others	-	-
	<b>TOTAL</b>	-	-
	(a) Loans classified as standard	-	-
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) Non-performing loans less provisions	-	-
	(aa) In India	-	-
	(bb) Outside India	-	-
	<b>TOTAL</b>	-	-
4	MATURITY-WISE CLASSIFICATION		
	(a) Short Term	-	-
	(b) Long Term	-	-
	<b>TOTAL</b>	-	-

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-14

FIXED ASSETS

(Rs. '000)

SN	Particulars	Cost/ Gross Block				Depreciation				Net Block	
		As at Apr 01, 2019	Additions	Deductions	As at Dec 31, 2019	Upto Apr 01, 2019	For the period	On Sales/ Adjustments	Upto Dec 31, 2019	As at Dec 31, 2019	As at Dec 31, 2018
1	Goodwill	-	-	-	-	-	-	-	-	-	-
2	Intangibles	-	-	-	-	-	-	-	-	-	-
	a) Softwares	6,53,048	1,14,696	-	7,67,744	4,52,896	89,365	-	5,42,261	2,25,483	1,85,266
	b) Website	11,258	-	-	11,258	11,258	-	-	11,258	-	-
3	Land-Freehold	-	-	-	-	-	-	-	-	-	-
4	Leasehold Property	1,63,876	7,776	53	1,71,598	1,53,704	3,949	53	1,57,600	13,998	10,277
5	Buildings	-	-	-	-	-	-	-	-	-	-
6	Furniture & Fittings	32,839	4,535	-	37,374	29,284	2,634	-	31,918	5,456	2,580
7	Information Technology Equipment	1,42,344	6,345	-	1,48,689	1,03,435	14,939	-	1,18,374	30,315	40,083
8	Information Technology Equipment - End User Devices	1,28,871	28,212	21,597	1,35,486	96,733	17,993	21,423	93,303	42,183	33,109
9	Vehicles	-	-	-	-	-	-	-	-	-	-
10	Office Equipment	76,302	9,485	-	85,787	59,609	6,457	-	66,066	19,721	13,660
	<b>Total</b>	<b>12,08,539</b>	<b>1,71,049</b>	<b>21,650</b>	<b>13,57,936</b>	<b>9,06,919</b>	<b>1,35,338</b>	<b>21,476</b>	<b>10,20,780</b>	<b>3,37,155</b>	<b>2,84,975</b>
12	Capital work in progress	19,399	62,454	57,601	24,251	-	-	-	-	24,251	44,696
	<b>Grand total</b>	<b>12,27,938</b>	<b>2,33,503</b>	<b>79,251</b>	<b>13,82,187</b>	<b>9,06,919</b>	<b>1,35,338</b>	<b>21,476</b>	<b>10,20,780</b>	<b>3,61,407</b>	<b>3,29,671</b>
	Previous period (Dec 2018)	11,27,966	95,695	26,966	11,96,694	7,59,133	1,23,313	15,423	8,67,023	3,29,671	-

**Notes:**

Leasehold property consists of civil and other improvements at premises taken on long term lease by the Company.

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-15-CASH AND BANK BALANCE SCHEDULE

CASH AND BANK BALANCES

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Cash (including cheques, drafts and stamps)	16,419	14,579
2	Bank Balances		
	(a) Deposit Accounts	-	-
	(aa) Short-term (due within 12 months)	66,500	20,500
	(bb) Others	-	-
	(b) Current Accounts	83,662	73,376
	(c) Others		
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	<b>Total</b>	<b>1,66,581</b>	<b>1,08,455</b>
	Balances with non-scheduled banks included in 2(b) above is	190	9



NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-16-ADVANCES AND OTHER ASSETS SCHEDULE

ADVANCES AND OTHER ASSETS

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	38,264	29,387
4	Advances to Directors/Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	-
6	Others		
	(a) Advance to Suppliers	34,264	45,552
	Less provisions	(8,847)	(6,582)
	Sub-total	<b>25,417</b>	<b>38,970</b>
	(b) Other advances	-	1,366
	Less: Provisions	-	(1,366)
	Sub-total	-	-
	<b>TOTAL (A)</b>	<b>63,682</b>	<b>68,357</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on investments	2,45,331	1,37,961
2	Outstanding Premiums*	76,599	78,005
	Less provisions	(46,749)	(47,132)
	Sub-total	<b>29,849</b>	<b>30,874</b>
3	Agents' Balances	2,654	596
	Less provisions	(2,654)	(596)
	Sub-total	-	-
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	3,67,535	4,20,101
6	Due from subsidiaries/ holding	-	-
7	Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]	-	-
8	Others		
	(a) Rent and other deposits	61,362	52,846
	(b) GST unutilized credit	34,547	81,126
	(c) Deposits against unclaimed amount of policyholders	16,000	16,000
	(d) Interest accrued on deposits against unclaimed amount	1,281	27
	(e) Other Receivables	5,52,170	3,00,000
	Less provisions	(3,64,670)	(30,000)
	Sub-total	<b>1,87,500</b>	<b>2,70,000</b>
	<b>TOTAL (B)</b>	<b>9,43,406</b>	<b>10,08,935</b>
	<b>TOTAL (A+B)</b>	<b>10,07,088</b>	<b>10,77,291</b>

\*Includes Rs. 76,599 thousand and (previous period ended 31st December 2018 Rs. 72,693 thousand) receivable from Central / State Government on account of premium under RSBY & BSKY Scheme against which provision of Rs. 46,749 thousand and (previous period ended 31st December 2018 Rs. 47,132 thousand) has been created.

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-17-CURRENT LIABILITIES SCHEDULE

CURRENT LIABILITIES

(Rs. '000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Agents' Balances	1,28,172	13,714
2	Balances due to other insurance companies	6,81,105	5,30,224
3	Deposits held on re-insurance ceded	-	-
4	Premiums received in advance	94,590	86,561
5	Unallocated Premium	68,290	65,946
6	Sundry creditors	13,01,557	12,70,121
7	Due to subsidiaries/ holding company	-	-
8	Claims Outstanding*	11,89,218	9,60,255
9	Unclaimed amount of policyholders/insured	11,915	10,499
10	Due to Officers/ Directors	-	-
11	Others	-	-
	(a) Tax deducted at Source	83,632	58,135
	(b) GST liability	1,04,552	96,340
	(c) Advance from Corporate Clients	1,41,257	16,127
	(d) Interest on unclaimed amount of Policyholders	3,234	2,493
	(e) Other statutory dues	17,941	13,148
	<b>Total</b>	<b>38,25,463</b>	<b>31,23,564</b>

\* Includes IBNR and IBNER Reserves

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-18-PROVISIONS SCHEDULE

**PROVISIONS**

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Reserve for Unexpired Risk*	46,79,034	33,81,194
2	For taxation (less advance tax paid and taxes deducted at source)	-	-
3	For proposed dividends	-	-
4	For Dividend Distribution Tax	-	-
5	Others		
	(a) Gratuity	20,404	13,194
	(b) Leave Encashment	50,141	32,106
	(c) Reserve for Premium Deficiency	-	-
	<b>TOTAL</b>	<b>47,49,580</b>	<b>34,26,494</b>

\* Includes provision for freelook cancellation Rs. 1267 thousand and previous period ended 31st December 2018 Rs. 770 thousand.

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-19 MISC EXPENDITURE SCHEDULE

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

31-Dec-19

(Rs.'000)

SN	Particulars	As at 31st DEC 2019	As at 31st DEC 2018
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others	-	-
	<b>Total</b>	-	-

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-20-RECEIPT AND PAYMENTS SCHEDULE

Receipts and Payments Account on direct basis for period ended 31st DEC, 2019

(Rs.'000)

Particulars	FOR THE NINE MONTHS ENDED 31st DEC 2019	FOR THE NINE MONTHS ENDED 31st DEC 2018
Net Cash flows from operating activities	4,86,064	(1,15,585)
Net Cash flows from investing activities	(17,94,535)	(2,77,592)
Net Cash flow from financing activities	14,50,000	4,30,000
Effect of foreign exchange rates on cash and cash equivalents, net		
	<b>1,41,529</b>	<b>36,824</b>
Cash and cash equivalents at the beginning of the period	8,26,987	5,34,849
Cash and cash equivalents at the end of the period	9,68,516	5,71,673
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>1,41,529</b>	<b>36,824</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet at the end of the period</b>		
Cash and Bank Balances (Refer NL 15)	1,66,581	1,08,455
Short term liquid investments (Refer NL 12: Investments Schedule)	4,30,654	3,82,081
Short term liquid investments (Refer NL 12A: Investments Schedule)	2,31,287	81,136
Fixed Deposits having original maturity less than 90 days	1,39,994	-
<b>Cash and cash equivalents at the end of the period</b>	<b>9,68,516</b>	<b>5,71,673</b>

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-21 STATEMENT OF LIABILITIES

Date: 31-Dec-19  
(Rs in Lakhs)

Statement of Liabilities

SN	Particular	As at 31st DEC 2019				As at 31st DEC 2018			
		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	Fire	-	-	-	-	-	-	-	-
2	Marine	-	-	-	-	-	-	-	-
a	Marine Cargo	-	-	-	-	-	-	-	-
b	Marine Hull	-	-	-	-	-	-	-	-
3	Miscellaneous	-	-	-	-	-	-	-	-
a	Motor	-	-	-	-	-	-	-	-
b	Engineering	-	-	-	-	-	-	-	-
c	Aviation	-	-	-	-	-	-	-	-
d	Liabilities	-	-	-	-	-	-	-	-
e	Others	-	-	-	-	-	-	-	-
4	Health Insurance	46,790	3,996	7,896	58,682	33,812	4,757	4,845	43,414
5	Total Liabilities	46,790	3,996	7,896	58,682	33,812	4,757	4,845	43,414

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-22 GEOGRAPHICAL DISTRIBUTION OF BUSINESS

Date: 31-Dec-19

(Rs in Lakhs)

GROSS DIRECT PREMIUM UNDERWRITTEN FOR THE NINE MONTHS ENDED 31st DEC, 2019																				
STATES	Fire		Marine (Cargo)		Marine (Hull)		Engineering		Motor Own Damage		Motor Third Party		Liability Insurance		Personal Accident		Medical Insurance		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	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period
Andaman & Nicobar Is.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.00	0.00	0.00	0.01	0.00	0.01
Andhra Pradesh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	89.86	229.86	570.97	1,378.07	660.83	1,607.94
Arunachal Pradesh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.51	0.84	4.86	9.28	5.37	10.13
Assam	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	7.70	18.66	134.63	337.42	142.33	356.08
Bihar	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	24.17	56.78	653.20	1,773.26	677.37	1,830.04
Chandigarh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	3.03	9.12	163.67	483.45	166.70	492.58
Chhattisgarh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	25.70	58.32	156.68	370.61	182.37	428.93
Dadra & Nagar Haveli	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	2.57	6.14	6.89	14.67	9.46	20.81
Daman & Diu	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.18	2.27	3.17	13.49	4.36	15.77
Delhi	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	81.35	186.04	4,114.90	11,923.43	4,196.25	12,109.47
Goa	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.72	5.57	137.37	415.95	139.09	421.52
Gujarat	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	164.22	402.85	1,341.74	3,702.05	1,505.96	4,104.90
Haryana	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	100.84	202.21	2,582.13	7,026.78	2,682.97	7,228.99
Himachal Pradesh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	6.42	10.51	66.59	196.66	73.02	207.17
Jammu & Kashmir	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.32	3.24	52.08	152.12	53.40	155.36
Jharkhand	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	5.30	12.21	191.54	478.27	196.84	490.48
Karnataka	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	150.83	393.67	2,419.80	6,798.88	2,570.63	7,192.55
Kerala	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	78.89	203.75	1,969.10	5,340.37	2,047.99	5,544.12
Lakshadweep	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.00	0.00	0.11	1.09	0.11	1.09
Madhya Pradesh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	97.49	271.93	351.91	893.63	449.40	1,165.56
Maharashtra	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	320.43	859.07	4,595.96	12,731.22	4,916.39	13,590.29
Manipur	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.16	1.98	5.07	10.86	6.23	12.83
Meghalaya	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.14	2.72	18.75	50.89	19.90	53.61
Mizoram	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.41	0.46	2.77	5.40	3.17	5.85
Nagaland	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.34	0.54	4.48	15.07	4.82	15.61
Orissa	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	53.63	133.82	241.24	599.96	294.87	733.78
Puducherry	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.72	4.88	20.23	56.58	21.95	61.47
Punjab	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	77.91	199.48	1,270.80	3,677.07	1,348.71	3,876.54
Rajasthan	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	142.18	363.76	864.97	2,259.87	1,007.15	2,623.63
Sikkim	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.50	1.20	8.79	17.97	9.29	19.18
Tamil Nadu	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	109.88	301.86	1,371.39	3,529.52	1,481.28	3,831.37
Telangana	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	65.99	135.85	1,552.55	4,027.03	1,618.54	4,162.88
Tripura	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.39	1.38	13.74	39.09	14.12	40.47
Uttar Pradesh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	77.16	175.42	2,377.55	7,007.82	2,454.71	7,183.24
Uttarakhand	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	6.67	13.01	238.51	661.82	245.18	674.83
West Bengal	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	29.80	75.36	945.52	3,008.14	975.32	3,083.50
<b>Total</b>															<b>1,732.42</b>	<b>4,344.77</b>	<b>28,453.65</b>	<b>79,007.79</b>	<b>30,186.07</b>	<b>83,352.56</b>

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-23 : REINSURANCE RISK CONCENTRATION

Date: 31-Dec-19  
 (Rs in Lakhs)

Reinsurance Risk Concentration

SN	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		-	-	-	-
2	No. of Reinsurers with rating AA but less than AAA	1	835	-	-	4%
3	No. of Reinsurers with rating A but less than AA	3	18,483	73	-	96%
4	No. of Reinsurers with rating BBB but less than A		-	-	-	-
5	No. of Reinsurers with rating less than BBB		-	-	-	-
6	Others		-	-	-	-
	<b>Total</b>	<b>4</b>	<b>19,318</b>	<b>73</b>	<b>-</b>	<b>100%</b>



NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDA FEBRUARY 15, 2010



FORM NL-24 AGEING OF CLAIMS

Date: 31-Dec-19  
 (Rs in Lakhs)

**Ageing of Claims as at 31st Dec, 2019**

SN	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	-	-	-	-	-	-	-
2	Marine Cargo	-	-	-	-	-	-	-
3	Marine Hull	-	-	-	-	-	-	-
4	Engineering	-	-	-	-	-	-	-
5	Motor OD	-	-	-	-	-	-	-
6	Motor TP	-	-	-	-	-	-	-
7	Health	35305	755	22	11	1	36094	13352
8	Overseas Travel	-	-	-	-	-	-	-
9	Personal Accident	15	5	-	-	-	20	158
10	Liability	-	-	-	-	-	-	-
11	Crop	-	-	-	-	-	-	-
12	Miscellaneous	-	-	-	-	-	-	-



NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-26 - CLAIMS INFORMATION - SM, TABLE I

Solvency for the period ended 31st Dec, 2019

Required solvency margin based on net premium and net incurred claims (Rs. in Lakhs)

SN	Description	PREMIUM		CLAIMS		RSM-1	RSM-2	RSM
		Gross Premium	Net Premium	Gross incurred claims	Net incurred claims			
1	Fire	-	-	-	-	-	-	-
2	Marine Cargo	-	-	-	-	-	-	-
3	Marine Hull	-	-	-	-	-	-	-
4	Motor	-	-	-	-	-	-	-
5	Engineering	-	-	-	-	-	-	-
6	Aviation	-	-	-	-	-	-	-
7	Liabilities	-	-	-	-	-	-	-
8	Others	-	-	-	-	-	-	-
9	Health	1,15,382	89,637	50,512	43,653	17,927	13,096	17,927
	<b>Total</b>	<b>1,15,382</b>	<b>89,637</b>	<b>50,512</b>	<b>43,653</b>	<b>17,927</b>	<b>13,096</b>	<b>17,927</b>

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-27 OFFICES INFORMATION FOR NON LIFE

Date: 31-Dec-19

SN	Office Information	Number	
1	No. of offices at the beginning of the Quarter	45	
2	No. of branches approved during the Quarter	-	
3	No. of branches opened during the Quarter	Out of approvals of previous Quarter	5
4		Out of approvals of this Quarter	-
5	No. of branches closed during the period	-	
6	No of branches at the end of the period	50	
7	No. of branches approved but not opened	14	
8	No. of rural branches	-	
9	No. of urban branches	50	

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-28-STATEMENT OF ASSETS - 3B

Statement as on: 31st Dec, 2019

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

(Business within India)

Periodicity of Submission: Quarterly

(Rs in Lakhs)

SN	PARTICULARS	SCH	AMOUNT
1	Investments (Shareholders)	8	36,517.00
	Investments (Policyholders)	8A	66,070.95
2	Loans	9	-
3	Fixed Assets	10	3,614.07
4	Current Assets		
	a. Cash & Bank Balance	11	1,665.81
	b. Advances & Other Assets	12	10,070.88
5	Current Liabilities		
	a. Current Liabilities	13	38,254.63
	b. Provisions	14	47,495.80
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		81,935.25
			<b>2,85,624.40</b>
	Less: Other Assets	SCH	Amount
1	Loans	9	-
2	Fixed Assets	10	3,614.07
3	Cash & Bank Balance	11	1,665.81
4	Advances & Other Assets	12	10,070.88
5	Current Liabilities	13	38,254.63
6	Provisions	14	47,495.80
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		
9	Debit Balance of P&L A/c		81,935.25
		<b>TOTAL (B)</b>	<b>1,83,036.44</b>
	<b>'Investment Assets' As per FORM 3B</b>	<b>(A-B)</b>	<b>1,02,587.96</b>

SN	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual	FVC Amount	Total	Market Value
			Balance (a)	FRSM* (b)						
1	Central Govt. Securities	Not less than 20%	-	7,590	14,412	22,002	21.45%	-	22,002	22,452
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	15,771	16,941	32,712	31.89%	-	32,712	33,448
3	Investment subject to Exposure Norms									
	a. Housing & Infra/ Loans to SG for Housing and FEE	Not less than 15%								
	1. Approved Investments		-	14,498	19,187	33,685	32.84%	-	33,685	34,334
	2. Other Investments		-	-	2,999	2,999	2.92%	-	2,999	2,934
	b. Approved Investments	Not exceeding 55%	-	6,234	25,931	32,165	31.36%	24	32,188	32,193
	c. Other Investments		-	-	1,003	1,003	0.98%	-	1,003	855
	<b>Total Investment Assets</b>	<b>100%</b>	-	<b>36,503</b>	<b>66,061</b>	<b>1,02,564</b>	<b>100%</b>	<b>24</b>	<b>1,02,588</b>	<b>1,03,764</b>

Note: \* FRSM refers to 'Funds representing Solvency Margin'

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



HEALTH INSURANCE

FORM NL-29 DETAILS REGARDING DEBT SECURITIES

Date: 31-Dec-19  
(Rs in Lakhs)

Detail Regarding debt securities								
	Market Value				Book Value			
	As at 31st DEC 2019	As % of total for this class	As at 31st DEC 2018	As % of total for this class	As at 31st DEC 2019	As % of total for this class	As at 31st DEC 2018	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated	43,572	51%	29,293	47%	42,768	50%	29,465	47%
AA or better	5,348	6%	5,392	9%	5,498	6%	5,477	9%
Rated below AA but above A	-	0%	958	0.02	-	0%	1,006	0
Rated below A but above B	3,788	4%	2,934	5%	4,003	5%	2,999	5%
Any other(Sovereign)	33,448	39%	23,690	38%	32,712	38%	23,559	38%
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	15,124	18%	12,365	20%	14,994	18%	12,386	20%
more than 1 year and upto 3years	31,036	36%	21,873	35%	31,026	37%	22,039	35%
More than 3years and up to 7years	27,112	31%	19,572	31%	26,438	31%	19,471	31%
More than 7years and up to 10years	12,884	15%	8,455	14%	12,522	15%	8,610	14%
above 10 years	-	-	-	-	-	-	-	-
<b>Breakdown by type of the issuer</b>								
a. Central Government	22,452	26%	18,123	29%	22,002	26%	17,915	29%
b. State Government	10,996	13%	5,566	9%	10,710	13%	5,644	9%
c. Corporate Securities	52,708	61%	38,576	62%	52,268	62%	38,947	62%

**Note**

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

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-30 ANALYTICAL RATIOS

Date: 31-Dec-19

Analytical Ratios for Non-Life companies

SN	Particular	FOR THE QUARTER ENDED 31st DEC 2019	FOR THE NINE MONTHS ENDED 31st DEC 2019	FOR THE QUARTER ENDED 31st DEC 2018	FOR THE NINE MONTHS ENDED 31st DEC 2018
1	Gross Direct Premium Growth Rate (Overall)	36%	33%	25%	24%
1a	Gross Direct Premium Growth Rate (Health)	33%	31%	22%	21%
1b	Gross Direct Premium Growth Rate (Personal Accident)	114%	91%	179%	259%
2	Gross Direct Premium to Net Worth ratio	1.03	2.85	1.03	2.90
3	Growth rate of Net Worth	36%	36%	-3%	-3%
4	Net Retention Ratio (Overall)	77%	77%	76%	76%
4a	Net Retention Ratio (Health)	76%	76%	75%	75%
4b	Net Retention Ratio (Personal Accident)	83%	84%	82%	84%
5	Net Commission Ratio - Overall	6%	2%	4%	3%
5a	Net Commission Ratio - Health	6%	1%	3%	3%
5b	Net Commission Ratio - Personal Accident	13%	12%	11%	12%
6	Expenses of Management to Gross Direct Premium Ratio	45%	47%	50%	50%
7	Expenses of Management to NWP Ratio	59%	61%	66%	66%
8	Net Incurred Claims to Net Earned Premium	51%	64%	57%	61%
9	Combined Ratio	100%	111%	111%	115%
10	Technical Reserves to Net Premium Ratio	2.54	0.92	2.58	0.91
11	Underwriting Balance Ratio	(0.03)	(0.19)	(0.16)	(0.20)
12	Operating Profit Ratio	2.7%	-13.4%	-11.6%	-14.6%
13	Liquid Assets to Liabilities Ratio	58%	58%	60%	60%
14	Net Earnings Ratio	-2%	-16%	-10%	-12%
15	Return on Net Worth	-2%	-34%	-8%	-25%
16	Reinsurance Ratio	23%	23%	24%	24%
17	Available Solvency Margin to Required Solvency Margin Ratio (times)	1.66	1.66	1.76	1.76
18	NPA ratio				
	- Gross NPA Ratio	7.86%	7.86%	7.69%	7.69%
	- Net NPA Ratio	3.28%	3.28%	6.97%	6.97%
<b>Equity Holding Pattern for Non-Life Insurers</b>					
1	(a) No. of shares	1,11,20,00,000	1,11,20,00,000	94,10,00,000	94,10,00,000
2	(b) Percentage of shareholding (Indian / Foreign)	55.58%/44.42%	55.58%/44.42%	51%/49%	51%/49%
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 year	(0.05)	(0.96)	(0.17)	(0.59)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the year	(0.05)	(0.95)	(0.17)	(0.59)
6	(iv) Book value per share (Rs)	2.63	2.63	2.29	2.29

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-31 : RELATED PARTY TRANSACTIONS

Date: 31-Dec-19  
(Rs in Lakhs)

Related Party Transactions

SN	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	FOR THE QUARTER ENDED 31st DEC 2019	FOR THE NINE MONTHS ENDED 31st DEC 2019	FOR THE QUARTER ENDED 31st DEC 2018	FOR THE NINE MONTHS ENDED 31st DEC 2018
1	Ashish Mehrotra (CEO), Rahul Ahuja (CFO) & Rajat Sharma (CS)	Key Management Personal	Remuneration	721.91	1,257.78	152.37	622.69
2	Max India Ltd	Holding Company	Equity Contribution	714.00	6,681.00	-	765.00
			Share Application Money	714.00	6,681.00	1,428.00	1,428.00
			Functional support Charges	-	354.00	-	-
			Insurance premium received /Policy Issuance	(0.24)	21.78	(0.21)	24.75
3	Bupa Singapore Pte Limited	Shareholders with Significant Influence	Equity Contribution	686.00	6,419.00	-	735.00
			Share Application Money	1,307.83	7,040.83	1,372.00	1,372.00
4	Fettle Tone LLP	Holding Company	Equity Contribution	-	-	-	-
			Share Application Money	778.17	778.17	-	-
5	Antara Purukul Senior Living Limited	Fellow Subsidiary	Insurance premium received /Policy Issuance	(0.06)	6.99	-	-
6	Antara Senior Living Limited	Fellow Subsidiary	Insurance premium received /Policy Issuance	0.16	10.01	-	-
7	Max Skill First Ltd	Fellow Subsidiary	Services Received	269.16	558.32	17.70	291.21
8	Bupa (Asia) Ltd	Fellow Subsidiary	Software Licence Fee	3.48	3.48	-	270.49

\*IRDAI has granted approval for transfer of the Company's share held by Max India and Bupa Singapore Pte Ltd to Fettle Tone LLP. Consequently, 51% of equity shares held by Max India Ltd were transferred to Fettle Tone LLP and 4.58% of Equity shares held by Bupa Singapore Pte Ltd were transferred to Fettle Tone LLP.



NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-32 PRODUCTS INFORMATION

Date: 31-Dec-19

***Products Information***

List below the products introduced during the period- April 1, 2019 to December 31, 2019

Sl. 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	Health Premia	MBHI/IRDA/LET/04/19/1221-L&C	MAXHLIP20056V011920	Health Insurance	Class Rated Product	24-Apr-19	09-Sep-19
2	Heartbeat	MBHI/IRDA/LET/05/19/1231-L&C	MAXHLIP20065V051920	Health Insurance	Class Rated Product	20-May-19	30-Sep-19

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-33 - SOLVENCY MARGIN - SM, TABLE - II

STATEMENT AS ON 31st DEC, 2019

(Rs. in Lakhs)

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-TA):		64,561
	Deduct:		
2	Liabilities (reserves as mentioned in Form TR)		46,790
3	Other Liabilities (other liabilities in respect of Policyholders' Fund as mentioned in Balance Sheet)		11,892
4	<b>Excess in Policyholders' Funds (1-2-3)</b>		<b>5,879</b>
5	Available Assets in Shareholders' Funds (value of Assets as mentioned in Form IRDA-Assets-TA):		50,738
	Deduct:		
6	Other Liabilities (other liabilities in respect of Shareholders' Fund as mentioned in Balance Sheet)		26,916
7	<b>Excess in Shareholders' Funds (5-6)</b>		<b>23,822</b>
8	<b>Total Available Solvency Margin [ASM] (4+7)</b>		<b>29,701</b>
9	Total Required Solvency Margin [RSM]		17,927
10	Solvency Ratio (Total ASM/Total RSM)		1.66

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-34 : Board of Directors & Key Person

*Board of Directors and Key Person information*

Sl. No.	Name of person	Role/designation	Details of change during the quarter
<b>Board of Directors</b>			
1	Mr. Chandrashekar Bhasker Bhawe	Chairman of Board	Appointed w.e.f December 16, 2019
2	Mr. Divya Sehgal	Director	Appointed w.e.f December 16, 2019
3	Mr. Maninder Singh Juneja	Director	Appointed w.e.f December 16, 2019
4	Mr. Rajagopalan Santhanam	Director	Appointed w.e.f December 16, 2019
5	Mr. David Martin Fletcher	Director	NA
6	Mr. Mohit Talwar	Director	Resigned w.e.f December 16, 2019
7	Mr K Narasimha Murthy	Independent Director	Resigned w.e.f December 16, 2019
8	Ms. Joy Carolyn Linton	Director	NA
9	Mr. Pradeep Pant	Independent Director	NA
10	Ms. Marielle Theron	Director	Resigned w.e.f December 16, 2019
11	Dr. Burjor Phiroze Banaji	Independent Director	Resigned w.e.f December 16, 2019
12	Mr. Dinesh Kumar Mittal	Independent Director	NA
13	Mr. Ashish Mehrotra	Chief Executive Officer & Managing Director	NA
<b>Key Management Persons#</b>			
14	Mr. Ashish Mehrotra	Chief Executive Officer & Managing Director	NA
15	Mr. Rahul Ahuja	Chief Financial Officer	NA
16	Mr. Tarun Katyal	Director & Chief Human Resources Officer	NA
17	Mr. Partha Banerjee	Director & Head – Legal, Compliance & Regulatory Affairs and Chief Compliance Officer	NA
18	Mr. Ramanan A.V	Appointed Actuary	NA
19	Mr. Vikas Gujral	Chief Operating Officer	NA
20	Mr. Anurag Gupta	Director & Head - Agency Channel	NA
21	Ms. Anika Agrawal	Director & Head - Marketing, Digital and Direct Sales	NA
22	Mr. Aseem Gupta	Senior Vice President & Head - Bancassurance and Alliances	NA
23	Mr. Vikas Jain	Chief Investment Officer	NA
24	Mr. Rajat Sharma	Company Secretary	NA
25	Mr. Satyanandan Atyam	Chief Risk Officer	NA

#Key Management Persons in line with Guidelines for Corporate Governance for insurers in India (IRDA/F&A/GDL/CG/100/05/2016)

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-35-NON PERFORMING ASSETS-7A

Statement as on: 31st Dec, 2019

Name of the Fund: Shareholder Funds and Policyholder Funds

Details of Investment Portfolio

Periodicity of Submission : Quarterly

Date 31-Dec-19  
(Rs. in Lakhs)

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	Rollover?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?									Amount	Board Approval Ref			
IODS	IL & FS	Commercial Papers	NA	NA	2,000	2,000	NA	14-Sep-18	NA			NO			NPA	100%	2,000
IODS	IL & FS	Commercial Papers	NA	NA	1,000	1,000	NA	26-Sep-18	NA			NO			NPA	100%	1,000
IODS	IL&FS FINANCIAL SERVICES LIMITED	Bonds	8.65%	NO	1,000	NA	86.50	NA	06-Dec-17			NO			NPA	100%	1,000
IODS	IL&FS FINANCIAL SERVICES LIMITED	Bonds	8.90%	NO	1,000	NA	89.00	NA	21-Mar-18			NO			NPA	25%	250
IODS	IL&FS FINANCIAL SERVICES LIMITED	Bonds	8.90%	NO	1,000	NA	89.00	NA	28-Mar-18			NO			NPA	25%	250
HORD	DEWAN HOUSING FINANCE CORP.LTD.	Bonds	9.05%	NO	1,500	1500	135.75	09-Sep-19	09-Sep-18			NO			NPA	25%	375
HORD	DEWAN HOUSING FINANCE CORP.LTD.	Bonds	9.10%	NO	1,000	1000	91.00	09-Sep-19	09-Sep-18			NO			NPA	25%	250

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-36-YIELD ON INVESTMENTS 1

Statement as on: 31st Dec, 2019

Name of the Fund : Shareholders Funds Representing Solvency Margin and Policyholders Funds

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

(Rs. in Lakhs)

No.	Category of Investment	Category Code	Current Quarter						Year to Date						Previous Year					
			Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)			
			Book Value	Market Value				Book Value	Market Value				Book Value	Market Value						
1	CENTRAL GOVERNMENT BONDS	CGSB	17,655	18,221	335	1.90%	1.90%	16,359	16,822	950	5.81%	5.81%	15,628	15,586	922	5.90%	5.90%			
2	STATE GOVERNMENT BONDS	SGGB	9,496	9,788	179	1.89%	1.89%	8,370	8,540	479	5.73%	5.73%	5,650	5,469	332	5.87%	5.87%			
3	Treasury Bills	CTRB	5,003	5,003	73	1.45%	1.45%	4,300	4,300	195	4.54%	4.54%	716	716	36	5.03%	5.03%			
4	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	8,666	8,865	183	2.11%	2.11%	8,523	8,636	544	6.38%	6.38%	7,310	7,260	469	6.41%	6.41%			
5	BONDS / DEBENTURES ISSUED BY AUTHORITY	HTDA	1,496	1,576	31	2.08%	2.08%	1,367	1,424	85	6.22%	6.22%	-	-	-	-	-			
6	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	484	484	28	5.72%	5.72%				
7	Bonds / Debentures issued by HUDCO	HTHD	3,466	3,543	64	1.84%	1.84%	2,025	2,077	116	5.73%	5.73%	-	-	-	-	-			
8	INFRASTRUCTURE - OTHER CORPORATE SECURITIES - CPS	ICCP	-	-	-	-	-	-	-	-	-	3,970	3,973	234	5.91%	5.91%				
9	INFRASTRUCTURE - PSU - DEBENTURES / BONDS	IPTD	15,199	15,475	312	2.05%	2.05%	12,697	12,826	789	6.21%	6.21%	10,107	9,970	625	6.19%	6.19%			
10	INFRASTRUCTURE - OTHER CORPORATE SECURITIES - DEBENTURES / BONDS	ICTD	-	-	-	-	-	102	102	6	5.93%	5.93%	1,915	1,894	128	6.69%	6.69%			
11	INFRASTRUCTURE - INFRASTRUCTURE DEVELOPMENT FUND (IDF)	IDDF	2,534	2,569	55	2.16%	2.16%	2,537	2,532	165	6.49%	6.49%	2,545	2,524	165	6.48%	6.48%			
12	CORPORATE SECURITIES - BONDS - (TAXABLE)	EPBT	-	-	-	-	-	-	-	-	-	55	55	4	6.55%	6.55%				
13	CORPORATE SECURITIES - DEBENTURES	ECOS	12,757	12,772	275	2.15%	2.15%	12,739	12,695	816	6.40%	6.40%	6,977	6,868	456	6.54%	6.54%			
14	DEPOSITS - DEPOSIT WITH SCHEDULED BANKS, FIS (INCL. BANK BALANCE AWAITING INVESTMENT),	ECDB	9,707	9,707	185	1.91%	1.91%	8,446	8,446	499	5.91%	5.91%	4,620	4,620	260	5.63%	5.63%			
15	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	73	73	5	6.66%	6.66%	-	-	-	-	-			
16	COMMERCIAL PAPERS	ECCP	-	-	-	-	-	349	349	25	7.26%	7.26%	3,629	3,631	213	5.88%	5.88%			
17	Application Money	ECAM	339	339	4	1.17%	1.17%	750	750	29	3.89%	3.89%	-	-	-	-	-			
18	MUTUAL FUNDS - GILT / G SEC / LIQUID SCHEMES	EGMF	7,949	7,967	112	1.41%	1.41%	6,443	6,451	292	4.54%	4.54%	4,133	4,134	266	6.44%	6.44%			
19	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	1,463	1,422	-124	-8.49%	-8.49%	-	-	-	-	-			
20	Infrastructure - Debentures / Bonds / CPs / loans	IODS	2,999	2,934	0	0.01%	0.01%	2,999	2,934	1	0.02%	0.02%	1,303	1,277	-144	-11.04%	-11.04%			
21	Debentures	OLDB	1,004	855	21	2.12%	2.12%	1,004	862	66	6.52%	6.52%	-	-	-	-	-			
	<b>TOTAL</b>		<b>98,271</b>	<b>99,611</b>	<b>1,829</b>	<b>1.86%</b>	<b>1.86%</b>	<b>90,546</b>	<b>91,242</b>	<b>4,937</b>	<b>5.45%</b>	<b>5.45%</b>	<b>69,041</b>	<b>68,461</b>	<b>3,995</b>	<b>5.79%</b>	<b>5.79%</b>			

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-37-DOWN GRADING OF INVESTMENT-2

Statement as on: 31st DEC, 2019

Name of Fund : Shareholders Funds Representing Solvency Margin and Policyholders Funds

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

(Rs. in Lakhs)

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<i>During the Quarter <sup>1</sup></i>								
	NIL								
B.	<i>As on Date <sup>2</sup></i>								
1	9.05% DHFCL DB 09-09-2019	HTDN	5	23-Mar-18	CARE	AAA	AA+	03-Feb-19	
2	9.05% DHFCL DB 09-09-2019	HTDN	10	02-May-18	CARE	AAA	AA+	03-Feb-19	
3	9.05% DHFCL DB 09-09-2019	HORD	5	23-Mar-18	CARE	AA+	AA-	06-Mar-19	
4	9.05% DHFCL DB 09-09-2019	HORD	10	02-May-18	CARE	AA+	AA-	06-Mar-19	
5	9.05% DHFCL DB 09-09-2019	HORD	5	23-Mar-18	CARE	AA-	A	31-Mar-19	
6	9.05% DHFCL DB 09-09-2019	HORD	10	02-May-18	CARE	AA-	A	31-Mar-19	
7	9.05% DHFCL DB 09-09-2019	HORD	5	23-Mar-18	CARE	A	BBB-	14-May-19	
8	9.05% DHFCL DB 09-09-2019	HORD	10	02-May-18	CARE	A	BBB-	14-May-19	
9	9.05% DHFCL DB 09-09-2019	HORD	5	23-Mar-18	CARE	BBB-	D	05-Jun-19	
10	9.05% DHFCL DB 09-09-2019	HORD	10	02-May-18	CARE	BBB-	D	05-Jun-19	
1	9.10% DHFCL DB 09-09-2019	HTDN	10	12-Jul-18	CARE	AAA	AA+	03-Feb-19	
2	9.10% DHFCL DB 09-09-2019	HORD	10	12-Jul-18	CARE	AA+	AA-	06-Mar-19	
3	9.10% DHFCL DB 09-09-2019	HORD	10	12-Jul-18	CARE	AA-	A	31-Mar-19	
4	9.10% DHFCL DB 09-09-2019	HORD	10	12-Jul-18	CARE	A	BBB-	14-May-19	
5	9.10% DHFCL DB 09-09-2019	HORD	10	12-Jul-18	CARE	BBB-	D	05-Jun-19	
1	8.90% RCAP DB 09-09-2021	ECOS	1,000	27-Dec-16	CARE	AAA	AA+	18-Jan-18	
2	8.90% RCAP DB 09-09-2021	ECOS	1,000	27-Dec-16	CARE	AA+	AA	08-Oct-18	
3	8.90% RCAP DB 09-09-2021	OLDB	1,000	27-Dec-16	CARE	AA	A+	06-Mar-19	
4	8.90% RCAP DB 09-09-2021	OLDB	1,000	27-Dec-16	CARE	A+	A	18-Apr-19	
5	8.90% RCAP DB 09-09-2021	OLDB	1,000	27-Dec-16	CARE	A	BBB	18-May-19	
6	8.90% RCAP DB 09-09-2021	OLDB	1,000	27-Dec-16	CARE	BBB	BB	24-Aug-19	
7	8.90% RCAP DB 09-09-2021	OLDB	1,000	27-Dec-16	CARE	BB	D	20-Sep-19	
1	8.65% IFIN DB 06-12-2021	ICTD	1,000	29-Dec-16	ICRA	AAA	AA+	16-Aug-18	
2	8.65% IFIN DB 06-12-2021	IODS	1,000	29-Dec-16	ICRA	AA+	BB	09-Sep-18	
3	8.65% IFIN DB 06-12-2021	IODS	1,000	29-Dec-16	ICRA	BB	D	17-Sep-18	
1	8.90% IFIN DB 28-03-2021	ICTD	1,000	30-Mar-16	ICRA	AAA	AA+	16-Aug-18	
2	8.90% IFIN DB 28-03-2021	IODS	1,000	30-Mar-16	ICRA	AA+	BB	09-Sep-18	
3	8.90% IFIN DB 28-03-2021	IODS	1,000	30-Mar-16	ICRA	BB	D	17-Sep-18	
1	8.90% IFIN DB 20-03-2021	ICTD	1,000	21-Mar-16	ICRA	AAA	AA+	16-Aug-18	
2	8.90% IFIN DB 20-03-2021	IODS	1,000	21-Mar-16	ICRA	AA+	BB	09-Sep-18	
3	8.90% IFIN DB 20-03-2021	IODS	1,000	21-Mar-16	ICRA	BB	D	17-Sep-18	
1	7.95% PNB HOUSING DB 18-10-2019	HTDN	500	13-Aug-18	FITCH	AAA	AA+	10-Jan-19	
1	8.47% PNB HOUSING DB 01-07-2021	HTDN	1,000	08-Mar-17	FITCH	AAA	AA+	10-Jan-19	

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
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FORM NL-38 QUARTERLY BUSINESS RETURNS ACROSS LINE OF BUSINESS

Date : 31-Dec-19  
 (Rs in Lakhs)

Sl.No.	Line of Business	FOR THE QUARTER ENDED 31st DEC 2019		FOR THE NINE MONTHS ENDED 31st DEC 2019		FOR THE QUARTER ENDED 31st DEC 2018		FOR THE NINE MONTHS ENDED 31st DEC 2018	
		Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies
1	Fire	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Cargo & Hull	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	Motor TP	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Motor OD	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5	Engineering	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6	Workmen's Compensation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7	Employer's Liability	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8	Aviation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
9	Personal Accident*	1,732	13,437	4,345	34,273	809	7,134	2,273	17,314
10	Health	28,454	5,57,150	79,008	6,85,516	21,446	85,319	60,399	2,38,906
11	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: previous period numbers have been regrouped wherever necessary

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
 REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-39 RURAL & SOCIAL OBLIGATIONS

Date: 31-Dec-19  
 (Rs in Lakhs)

Rural & Social Obligations (Apr 2019 - Dec 2019)					
\	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	5794	239	102972
		Social	-	-	-
10	Health	Rural	63590	4707	615331
		Social	-	0.96	64
11	Others	Rural	NA	NA	NA
		Social	NA	NA	NA

Note - RSBY business has been excluded for the purpose of reporting. The business was never included for the purpose of meeting obligation.



NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-40: BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS

Date: 31-Dec-19  
(Rs in Lakhs)

S No.	Channels	Business Acquisition through different channels							
		FOR THE QUARTER ENDED 31st DEC 2019		FOR THE NINE MONTHS ENDED 31st DEC 2019		FOR THE QUARTER ENDED 31st DEC 2018		FOR THE NINE MONTHS ENDED 31st DEC 2018	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	2,70,891	10,294	3,47,173	30,414	46,028	9,132	1,29,506	26,283
2	Corporate Agents-Banks	85,819	6,589	1,01,658	16,581	11,662	3,925	27,716	10,116
3	Corporate Agents -Others	1,732	3,733	1,802	9,672	79	2,264	107	5,997
4	Brokers	83,673	3,940	1,01,401	9,764	13,186	2,188	32,840	5,694
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	1,28,472	5,631	1,67,755	16,922	21,498	4,746	66,051	14,583
	<b>Total (A)</b>	<b>5,70,587</b>	<b>30,186</b>	<b>7,19,789</b>	<b>83,353</b>	<b>92,453</b>	<b>22,255</b>	<b>2,56,220</b>	<b>62,672</b>
7	Referral (B)	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>5,70,587</b>	<b>30,186</b>	<b>7,19,789</b>	<b>83,353</b>	<b>92,453</b>	<b>22,255</b>	<b>2,56,220</b>	<b>62,672</b>

NAME OF THE INSURER: MAX BUPA HEALTH INSURANCE COMPANY LIMITED  
REGISTRATION NO. 145 AND DATE OF REGISTRATION WITH IRDAI FEBRUARY 15, 2010



FORM NL-41 GRIEVANCE DISPOSAL

GRIEVANCE DISPOSAL FOR THE PERIOD UPTO 31st DEC, 2019 DURING THE FINANCIAL YEAR 2019-2020

Date: 31-Dec-19

SN	Particulars	Opening Balance as on beginning of the quarter	Additions during the quarter	Complaints Resolved/Settled during the quarter			Complaints Pending at the end of the quarter	Total complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by customers							
a)	Proposal related	-	9	3	4	2	-	28
b)	Claim	-	95	15	46	34	-	429
c)	Policy related	-	20	11	8	1	-	74
d)	Premium	-	4	1	2	1	-	19
e)	Refund	-	-	-	-	-	-	9
f)	Coverage	-	-	-	-	-	-	2
g)	Cover note related	-	-	-	-	-	-	-
h)	Product	-	7	3	2	2	-	14
i)	Others	-	81	28	39	14	-	183
	<b>Total number of complaints</b>	-	<b>216</b>	<b>61</b>	<b>101</b>	<b>54</b>	-	<b>758</b>
2	Total No. of policies during period ended 31st Dec 2018	2,56,220						
3	Total No. of claims during period ended 31st Dec 2018	69,401						
4	Total No. of policies during period ended 31st Dec 2019	7,19,789						
5	Total No. of claims during period ended 31st Dec 2019	1,08,714						
6	Total No. of Policy Complaints (current period) per 10,000 policies (current period)	1.03						
7	Total No. of Claim Complaints (current period) per 10,000 claims (current period)	39.46						
8	<b>Duration wise Pending Status</b>		<b>Complaints made by Customers</b>	<b>Complaints made by intermediaries</b>	<b>Total</b>			
a)	Upto 7 days		201	-	201			
b)	7 - 15 days		14	-	14			
c)	15 - 30 days		1	-	1			
d)	30 - 90 days		-	-	-			
e)	90 days and beyond		-	-	-			
	<b>Total No. of complaint</b>		<b>216</b>	<b>-</b>	<b>216</b>			