

February 24, 2025

Ref: NIVABUPA/EQ/2024-25/37

To,

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

Symbol: NIVABUPA

Scrip Code: 544286

**Sub: Intimation of Postal Ballot Notice under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

**Ref: Letter no. NIVABUPA/EQ/2024-25/26 dated February 04, 2025**

Dear Sir/Madam,

In reference to our above cited letter and pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith the Postal Ballot Notice along with Explanatory Statement and Instructions for Postal Ballot thereto pursuant to provisions of the Companies Act, 2013 (“the Act”) read with the Listing Regulations, for seeking approval of Members of the Company, on the Special resolution forming part of the Notice.

The Notice is being sent only through electronic mode to those members whose names appear on the Register of Members/Register of Beneficial Owners, as on Friday, February 21, 2025 (“Cut-off Date”), received from the Depositories and whose e-mail address is registered with the Company/Registrar and Transfer Agents/Depository Participants.

The Company has engaged the services of KFin Technologies Limited, Registrar and Transfer Agent, as the agency to provide e-voting facility to all its Members.

The e-voting facility will be available during the following period:

Commencement of e-voting	9.00 a.m. (IST) on Wednesday, February 26, 2025
End of e-voting	5.00 p.m. (IST) on Thursday, March 27, 2025

The Postal Ballot Notice is also available on the Company's website at [www.nivabupa.com](http://www.nivabupa.com).

This is for your information and records.

Thanking You.

Yours' Sincerely,

For **Niva Bupa Health Insurance Company Limited**

Rajat Sharma

**Company Secretary and Compliance Officer**

Membership No. F7069

**Niva Bupa Health Insurance Company Limited**

IRDAI Registration No. 145 | CIN: L66000DL2008PLC182918

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

Corporate Office: 3<sup>rd</sup> Floor, Capital Cyber scape, Golf Course Extension Road, Sector-59, Gurugram-122011, Haryana, India.

Website: [www.nivabupa.com](http://www.nivabupa.com) | Tel: +91-124-6354900



## NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

IRDAI Registration No. 145 | CIN: L66000DL2008PLC182918

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

Corporate Office: 3rd Floor, Capital Cyber scape, Golf Course Extension Road, Sector-59, Gurugram-122011, Haryana, India.

Website: www.nivabupa.com | Tel: +91-124-6354900

### **POSTAL BALLOT NOTICE**

**[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]**

To the Members of **Niva Bupa Health Insurance Company Limited**,

Notice is hereby given that the resolution set out below is proposed for approval by the Members of Niva Bupa Health Insurance Company Limited ("the Company") by means of Postal Ballot, by way of remote e-voting only ("e-voting") being provided by the Company to all its Members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including latest General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice ("Notice") is also attached.

The Board of Directors has appointed Mr. Ranjeet Pandey of M/s. Ranjeet Pandey & Associates, Practicing Company Secretary (FCS No. 5922 and COP no. 6087), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("KFin Tech" or "Registrar & Transfer Agent") as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9.00 a.m. (IST) on Wednesday, February 26, 2025
End of e-voting:	5.00 p.m. (IST) on Thursday, March 27, 2025

The Scrutinizer will submit his report, after the completion of scrutiny. The results of e-voting will be announced on or before Monday, March 31, 2025 and will be displayed on website of the Company at [www.nivabupa.com](http://www.nivabupa.com) and the website of KFin Tech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, within 2 (two) working days from the conclusion of e-voting.

#### **SPECIAL BUSINESS**

##### **ITEM NO. 1**

**To approve re-appointment of Mr. Krishnan Ramachandran (DIN 08719264) as Chief Executive Officer & Managing Director of the Company for a further period of five years and fixation of his remuneration.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT**, pursuant and subject to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, and applicable provisions of the Companies Act, 2013 and the rules made thereunder ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI") from time to time, including any amendments, modifications, variations, or re-enactments thereof, and applicable provisions of the Articles of Association

of the Company and subject to the approval of the IRDAI, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Krishnan Ramachandran (DIN: 08719264) as Chief Executive Officer & Managing Director (“CEO & Managing Director”) of the Company, not liable to retire by rotation, for a further period of five (5) years commencing from May 01, 2025, upon following current terms (i.e. for FY 24-25) which are subject to and eligible for annual revision effective April 01, 2025 and consequent IRDAI’s approval:

S No.	Salary Component	Amount (in INR per annum)
1	Basic Salary	1,03,18,912
2	House rent allowance	51,59,456
3	Management allowance	1,71,84,428
4	Provident Fund	12,38,269
5	Gratuity	4,95,308
6	Total Fixed Pay	34,396,373
7	Mediclaime Benefits: GHI /Accident Cover/ Insurance/ Group Term Life Insurance	Eligible for Employee Group Personal Accident Insurance, Group Term Life Insurance and Employee Group Medical Insurance as per Company Policy
8	Performance Bonus	2,45,07,416/- (Cash- Projected) 5,71,83,972/- (Non Cash- Projected – ESOP*)
* Employee Stock Options - to be calculated as per actual Black Scholes value at the time of grant		

**RESOLVED FURTHER THAT** the Board of Directors of the Company including Nomination & Remuneration Committee, be and are hereby authorized, from time to time, to settle all questions that may arise in connection with or incidental to give effect to the above resolution, or on account of any conditions as may be stipulated by IRDAI and/ or any other authority including the amount of remuneration, perquisites, stock options and/or other benefits, as may be agreed with Mr. Krishnan Ramachandran, and as approved by IRDAI.

**RESOLVED FURTHER THAT** the Board including the Nomination and Remuneration Committee be and is hereby authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Krishnan Ramachandran (DIN: 08719264), CEO & Managing Director of the Company subject to the approval of IRDAI.

**RESOLVED FURTHER THAT** other terms of employment of Mr. Krishnan Ramachandran to the extent not amended or modified herein shall remain unchanged and further the Board of Directors including the Nomination and Remuneration Committee and/or any other person(s) authorised by the Board in this regard, be and are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof.”

By Order of the Board of Directors

**Rajat Sharma**  
**Company Secretary and Compliance Officer**  
**Membership no. F7069**

**Registered Office:** C-98, First Floor, Lajpat Nagar, Part 1, Delhi-110024  
**Corporate Office:** 3rd Floor, Capital Cyber scape, Golf Course Extension Road,  
Sector-59, Gurugram-122011 (Haryana)

**Date:** February 19, 2025

**Place:** Gurugram

**CIN:** L66000DL2008PLC182918

**Website:** www.nivabupa.com

**NOTES:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with the applicable Rules made thereunder setting out the material facts is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Friday, February 21, 2025 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the website of the Company at www.nivabupa.com, websites of of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Tech at https://evoting.kfintech.com.

4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts.
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Voting rights of a member / beneficial owner shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date. Only those Members whose names are recorded in the Register of Member or in the Register of Beneficial owners maintained by the Registrar and Transfer Agent /Depositories as on the cut off date will be entitled to cast their votes by remote e-voting.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, February 26, 2025 and ends at 5:00 p.m. (IST) on Thursday, March 27, 2025.

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFin Tech upon expiry of the aforesaid period.

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, March 27, 2025.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to investor@nivabupa.com mentioning his / her / its DP ID and Client ID.
11. PROCEDURE FOR E-VOTING:

**i. E-VOTING FACILITY**

- The Company is providing e-voting facility of KFin Tech to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- The e-voting facility will be available during the following voting period:

Commencement of e-voting:	9.00 a.m. (IST) on Wednesday, February 26, 2025
End of e-voting:	5.00 p.m. (IST) on Thursday, March 27, 2025

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFin Tech upon expiry of the aforesaid period.

**ii. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ARE AS UNDER: -**

**Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, Members are provided with the facility to cast their vote electronically, through any of the modes listed below, on all resolutions set forth in this Notice, by way of remote e-voting:

MODES OF E-VOTING	THROUGH DEPOSITORIES		THROUGH DEPOSITORY PARTICIPANTS
	NSDL	CDSL	
Individual shareholders holding securities in demat mode	<ol style="list-style-type: none"> <li>1. Members already registered for IDeAS facility may follow the below steps: <ol style="list-style-type: none"> <li>a) Visit the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>b) On the home page, click on the "Beneficial Owner" icon under the 'IDeAS' section</li> <li>c) On the new screen, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" under e-voting services.</li> <li>d) Click on Company name or e-voting service provider name i.e. KFintech and you will be redirected to KFintech website for casting your vote.</li> </ol> </li> <li>2. Members who have not registered for IDeAS facility may follow the below steps: <ol style="list-style-type: none"> <li>a) To register for this facility, visit the URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>b) On the home page, select "Register Online for IDeAS"</li> <li>c) On completion of the registration formality, follow the steps provided above.</li> </ol> </li> <li>3. Members may alternatively vote through the e-voting website of NSDL in the manner specified below: <ol style="list-style-type: none"> <li>a) Visit the URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>c) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password / OTP, as applicable, and the verification code shown on the screen.</li> <li>d) Post successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page.</li> <li>e) Click on company name or e-Voting service provider name i.e. KFintech and you will be redirected to KFintech website for casting your vote. Members can also download NSDL Mobile App "NSDL Speede" facility.</li> </ol> </li> <li>4. For any technical assistance, Members may contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 18001020990 or 1800224430.</li> </ol>	<ol style="list-style-type: none"> <li>1. Members already registered for Easi/Easiest facility may follow the below steps: <ol style="list-style-type: none"> <li>a) Visit the following URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>b) Click on the "Login" icon and opt for "New System Myeasi" (only applicable when using the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>)</li> <li>c) On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.</li> <li>d) Click on Company name or e-voting service provider name i.e. KFintech to cast your vote.</li> </ol> </li> <li>2. Members who have not registered for Easi/Easiest facility may follow the below steps: <ol style="list-style-type: none"> <li>a) To register for this facility, visit the URL: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>b) On completion of the registration formality, follow the steps provided above.</li> </ol> </li> <li>3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below: <ol style="list-style-type: none"> <li>a) Visit the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>b) Enter the demat account number and PAN</li> <li>c) Enter OTP received on mobile number &amp; email registered with the demat account for authentication.</li> <li>d) Post successful authentication, the member will receive links for the respective e-voting service provider i.e. KFintech where the e-voting is in progress.</li> </ol> </li> <li>4. For any technical assistance, Members may contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at 022-23058738 or 022-23058542-43.</li> </ol>	<p>Members may alternatively log-in using the credentials of the demat account through their Depository Participants registered with NSDL/CDSL for the e-voting facility. On clicking the e-voting icon, members will be redirected to the NSDL/CDSL site, as applicable, on successful authentication. Members may then click on Company name on or e-voting service provider name i.e. KFintech and will be redirected to KFintech website for casting their vote.</p>

<b>Non-individual shareholders holding securities in demat mode</b>	<ul style="list-style-type: none"> <li>i. Initial password is provided in the body of the e-mail.</li> <li>ii. Launch internet browser and type the URL: <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a> in the address bar.</li> <li>iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting your votes.</li> <li>iv. After entering the correct details, click on LOGIN.</li> <li>v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</li> <li>vi. You need to login again with the new credentials.</li> <li>vii. On successful login, the system will prompt you to select the EVENT.</li> <li>viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.</li> <li>ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.</li> <li>x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.</li> <li>xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at <a href="mailto:rpa@rpalegal.com">rpa@rpalegal.com</a> and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format '(company name_EVENT No.)'</li> <li>xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a> or call Kfintech on 1800 309 4001 (toll free).</li> </ul>
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### General instructions relating to e-voting

1. Members who are unable to retrieve User ID/Password are advised to use "Forgot User ID"/"Forgot Password" options available on the websites of Depositories/Depository Participants.
2. The remote e-voting period commences at 09:00 a.m. IST on Wednesday, February 26, 2025 and ends at 05:00 p.m. IST on Thursday, March 27, 2025. During this period, Members of the Company, holding shares as on the cut-off date of Friday, February 21, 2025 may cast their votes electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
3. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, February 21, 2025.
4. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date of Friday, February 21, 2025 under "FOR/AGAINST" for each item of the notice separately or alternatively, you may partially enter any number "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the Cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
5. Members holding multiple demat accounts shall choose the voting process separately for each demat accounts.
6. You may then cast your vote by selecting an appropriate option and click on "Submit".
7. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the resolution(s).
8. In case of any query and/or grievance, in respect of voting by electronic means through KFin Tech, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or may contact Mr.

P Nageshwar Rao (Unit: Niva Bupa Health Insurance Company Limited) of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 or at einward.ris@kfintech.com and evoting@kfintech.com or call KFin Tech's toll free No. 1-800-3094-001 for any further clarifications or contact Mr. Rajat Sharma, Company Secretary and Compliance Officer by email at investor@nivabupa.com.

9. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
10. The Scrutinizer will submit his report to the Chairman or any person authorized by him in writing after the completion of scrutiny, and the result of the voting will be announced by the Chairman or any person authorized by him, who shall counter sign the same, on or before Monday, March 31, 2025 and will also be displayed on the website of the Company at www.nivabupa.com besides being communicated to the Stock Exchanges and Registrar and Share Transfer Agent.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

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

Mr. Krishnan Ramachandran was appointed as Chief Executive Officer & Managing Director ("CEO & Managing Director") (DIN: 08719264) of the Company by the Board of Directors of the Company for a period of 5 (five) years with effect from May 01, 2020 uptill April 30, 2025. Subsequently, the Shareholders of the Company at their Annual General Meeting held on June 01, 2020 had approved the appointment and remuneration of Mr. Krishnan Ramachandran as CEO & Managing Director of the Company. His tenure of 5 years will complete on April 30, 2025 and he is eligible for re-appointment for a second term as CEO & Managing Director of the Company.

Given the background, vast experience and expertise, and the contributions made by Mr. Krishnan during his present term as CEO & Managing Director of the Company, the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee (hereinafter referred to as "NRC"), considers that the continued association of Mr. Krishnan Ramachandran would be beneficial to the Company. Hence, it is desirable to re-appoint him as the CEO & Managing Director of the Company, not liable to retire by rotation, to hold office for a second term for a further period of five years commencing on May 01, 2025 to April 30, 2030 on such terms and conditions including remuneration, being subject to approval of the Members and IRDAI.

Mr. Krishnan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has furnished relevant information/declarations in connection with his re-appointment as prescribed under the Act and the Rules made thereunder, and not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Members may note that the existing key terms and conditions will continue after the said re-appointment which includes the following:

1. Mr. Krishnan Ramachandran will be entitled to insurance benefits and other perquisites, in accordance with the relevant scheme(s) of the Company in this behalf and/ or as approved by the Board or the NRC or any other Committee thereof, and subject to the approval of IRDAI and such other approvals as may be required or applicable.
2. Mr. Krishnan Ramachandran shall be entitled to Stock Options under Employee Stock Option Scheme(s) of the Company, as may be approved by the Board on the basis of recommendation of the NRC from time to time and subject to the approval of IRDAI, as may be necessary or required.

It may be noted that the Company, being an Indian Insurance Company in terms of the Insurance Act, 1938 (including amendments thereunder), the provisions relating to remuneration of Managing Director/ Whole-time Directors are regulated by the said Act and IRDAI (Corporate Governance for Insurers) Regulations, 2024. Accordingly, remuneration of CEO & Managing Director will be subject to final approval of IRDAI.

The Company has also received notice in writing under the provisions of Section 160 of the Act, from a member proposing candidature of Mr. Krishnan Ramachandran as Director (CEO & Managing Director).

Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, brief profile of Mr. Krishnan Ramachandran is annexed to this Notice.

Except Mr. Krishnan Ramachandran and his relatives, none of the Directors or the other Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution(s) listed at item no. 1.

The Board, accordingly, recommends passing of the special resolution as set out at Item No. 1 of this notice, for the approval of the members.

**Additional information about Directors pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of India.**

<b>Name of the Director</b>	Mr. Krishnan Ramachandran
<b>Age</b>	52 Years
<b>Nationality</b>	Indian
<b>Date of Appointment</b>	Original date of Appointment - May 01, 2020 Date of re- appointment– May 01, 2025
<b>Shareholding in the Company as on the date of this notice</b>	1,07,75,040
<b>Qualifications</b>	Bachelors of Technology in Electrical and Electronic Engineering from Indian Institute of Technology, Madras, Tamil Nadu Post-Graduate Diploma in Management from Indian Institute of Management, Calcutta, West Bengal
<b>Expertise in specific functional area</b>	Business Management and Finance
<b>Brief Resume</b>	Mr. Krishnan Ramachandran holds Bachelor's of Technology in Electrical and Electronic Engineering from Indian Institute of Technology, Madras, Tamil Nadu and holds Post-Graduate Diploma in Management from Indian Institute of Management, Calcutta, West Bengal. He has been associated with the Company since April 2020. He has over 24 years of experience across health insurance, healthcare & life sciences industries. Previously, he has been associated with Apollo Munich Health Insurance Company Limited as their chief executive officer and has been a consultant with Deloitte Consulting L.P. and Arthur Andersen. He has also been associated with Apollo DKV Insurance Company Ltd. as their chief operating officer in 2007.
<b>Terms and conditions of appointment/re-appointment</b>	Mr. Krishnan Ramachandran to be re-appointed as the CEO & Managing Director for a further period of five (5) years with effect from May 01, 2025, not liable to retire by rotation, upon terms and conditions including those relating to remuneration more specifically set out under Resolution No. 1 alongwith the explanatory statement, annexed to this Notice.
<b>Remuneration last drawn and Remuneration sought to be paid</b>	Please refer resolution and explanatory statement pertaining to Item No. 1.
<b>List of Directorships held in other companies (excluding foreign, private and Section 8 Companies)</b>	None
<b>Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across other Public companies</b>	None
<b>Number of Board Meetings attended during FY 2023-24</b>	09
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	None
<b>Listed entities from which the person has resigned in the past three years</b>	None