

RECORDED TRANSCRIPT OF THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED HELD ON THURSDAY, 22ND SEPTEMBER 2022, COMMENCED AT 5:30 P.M. AND CONCLUDED AT 5.41 P.M. THROUGH VIDEO CONFERENCING (WEBEX)

CHAIRMAN:

Mr. Luis Miranda, took the Chair.

The Chairman extended a warm welcome to the Members present.

The members were also informed that, Mr. Rajeev Chitrabhanu, due to his pre-occupancy expressed their inability to attend the said meeting.

QUORUM:

As the required quorum was present, the Chairman called the Meeting to order.

The Chairman informed that the Directors' Report, Auditors' Report, Audited Annual Accounts and Secretarial Audit Report for the financial year ended 31st March 2022 and Registers of Directors' Shareholding with other Statutory Registers were kept open for inspection in electronic mode by the Members during the Meeting.

NOTICE:

With the consent of the Members present, the Notice convening the Meeting was taken as read.

Thereafter, the Chairman requested the Members to consider the business as set out in the notice convening the Annual General Meeting.

1. CONSIDERATION AND ADOPTION OF THE AUDITED BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022 AND THE REPORT OF THE AUDITOR'S AND THE DIRECTORS' THEREON:

With the consent of the Members present, the Directors' Report and the Audited Annual Accounts for the financial year ended 31st March 2022 as circulated were taken as read.

The Chairman invited the queries on the Audited Annual Accounts of the Company and the Directors' Report and the report of Auditor's thereon. There being no queries, the Chairman informed the Members that the Audited Annual Accounts, Report of Directors' and Auditors' as shared to the Members be and are hereby adopted.

Mr. S. Vaitheeswaran proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Rajesh Moorti.

“RESOLVED THAT the Audited Balance Sheet and Profit & Loss Account as at 31st March 2022 and the Directors' Report and the Auditor's Report thereon, as placed before the Members, be and are hereby approved and adopted by the shareholders.”

Thereafter, the Resolution was put to vote on show of hands by Mr. Luis Miranda and it was carried out unanimously.

2. RE-APPOINTMENT OF DR. RANJAN PAI, DIRECTOR WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:

Mr. Deepak Mali proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Vaidesh Mahadevappa.

“RESOLVED THAT Dr. Ranjan Pai (DIN 00863123), Director of the Company, who retires by rotation at the 10th Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation.”

Thereafter, the Resolution was put to vote on show of hands by Mr. Luis Miranda and it was carried out unanimously.

SPECIAL BUSINESS:

3. RE-APPOINT AUDITOR AND TO FIX THEIR REMUNERATION

Mr. Ranjan Pai proposed the following Resolution as a Ordinary Resolution, which was seconded by Ms. Arogya Mary.

“RESOLVED THAT in accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and in accordance with the provisions of the ‘Guidelines for Corporate Governance for insurers in India’ issued by Insurance Regulatory & Development Authority of India bearing reference No. IRDA/F&A/GDL/CG/100/05/2016 dated 18th May 2016, M/s. CNK & Associates LLP., Chartered Accountants (Firm Regn No. 101961W), being eligible, be and are hereby re-appointed as Statutory Auditors of the Company, to hold the office from the conclusion of the said Annual General Meeting till the conclusion of the 13th Annual General Meeting and who shall act as joint Statutory Auditors with M/s V. P. Thacker & Co., (Firm Registration No. 118696W);

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO, Mr. Srikanth Kandikonda, Chief Financial Officer and Ms. Gauri Takale, Company Secretary of the Company in consultation with the Auditors of the Company, be and are hereby authorized, jointly or severally, to determine the remuneration and issue the appointment letter to the Statutory Auditors and to take and/or cause to be taken all such and actions as may be necessary and expedient to give effect to this resolution.”

Thereafter, the Resolution was put to vote on show of hands by Mr. Luis Miranda and it was carried out unanimously.

4. APPROVING PERFORMANCE BONUS OF MR. PRASUN SIKDAR, MANAGING DIRECTOR AND CEO FOR THE FINANCIAL YEAR 2021-22:

Mr. S. Vaitheeswaran proposed the following Resolution as a Special Resolution, which was seconded by Mr. Rajesh Moorti.

“RESOLVED THAT pursuant to the provisions of Section 34A of the Insurance Act, 1938 and all other applicable provisions, if any, payment of Performance Bonus of Rs. 1,09,02,100 i.e. 85% of Target Bonus to Mr. Prasun Sikdar,

Managing Director and CEO of the Company for the financial year 2021-22 be and is hereby approved.”

Thereafter, the Resolution was put to vote on show of hands by Mr. Luis Miranda and it was carried out unanimously.

5. APPROVE REVISION IN REMUNERATION OF MR. PRASUN SIKDAR, MANAGING DIRECTOR AND CEO FOR THE FINANCIAL YEAR 2022-23:

Mr. S. Vaitheeswaran proposed the following Resolution as a Special Resolution, which was seconded by Ms. Arogya Mary.

“**RESOLVED THAT** pursuant to the provisions of Section 34A of the Insurance Act, 1938 and all other applicable provisions, if any, revision in remuneration of Managing Director and CEO of the Company for the financial year 2022-23, be and is hereby approved;”

Thereafter, the Resolution was put to vote on show of hands by Mr. Luis Miranda and it was carried out unanimously.

VOTE OF THANKS:

There being no other business item to conduct, the Meeting was concluded with a vote of thanks to the Chair.