

NOTICE OF THE 8TH ANNUAL GENERAL MEETING

CIN: U66000MH2012PLC227948

Regd. Office: 401/402, 4th Floor, Raheja Titanium, Western Express Highway, Goregaon(East) MUMBAI - 400063

NOTICE IS HEREBY GIVEN THAT THE 8TH ANNUAL GENERAL MEETING OF MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED WILL BE HELD ON 21ST SEPTEMBER 2020 AT 11.00 AM, THROUGH VIDEO CONFERENCING ("VC") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the financial year ended 31st March 2020 and the Report of the Auditor's and the Directors' thereon;
2. To appoint a Director in place of Mr. T T Jagannathan (DIN 00191522), who retires by rotation and being eligible, offers himself for re-appointment;

SPECIAL BUSINESS:

3. TO APPROVE PERFORMANCE BONUS OF MANAGING DIRECTOR AND CEO FOR THE FINANCIAL YEAR 2019-20:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 34A of the Insurance Act, 1938 and all other applicable provisions, if any, the Annual Performance Bonus of Rs. 1,01,08,623 i.e 86.69% of the Target Bonus of Rs. 1,16,60,000 of Mr. Prasun Sikdar - for the financial year 2019-20 be and is hereby approved."

ManipalCigna Health Insurance Company Limited

(Formerly known as CignaTTK Health Insurance Company Limited). CIN U66000MH2012PLC227948. IRDAI Reg. No. 151.

Reg. Office: 401/402, 4th Floor, Raheja Titanium, off Western Express Highway, Goregaon (East), Mumbai- 400 063.

Toll free number: 1800-102-4462, Website address: www.manipalcigna.com

4. TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO MR. PRASUN SIKDAR - MANAGING DIRECTOR AND CEO:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 34A of the Insurance Act, 1938 and all other applicable provisions, if any, the Grant of 1,20,00,000 Options to Mr. Prasun Sikdar -Managing Director and CEO of the Company, be and is hereby approved.”

**By Order of the Board of
ManipalCigna Health Insurance Company Limited**

**Mitul Palankar
Company Secretary**

**Place: Mumbai
Date: 5th August 2020**

NOTES:

1. In view of existing Covid-19 pandemic and in accordance with General Circular no. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs read with Circulars dated 8th April, 2020 and 13th April, 2020; the Annual General Meeting(“AGM”) is being held through video conferencing without the physical presence of the Members at a common venue and it shall be deemed that the same is held at the registered office of the Company situated at 401/402, 4th Floor, Raheja Titanium, Western Express Highway, Goregaon(East) Mumbai - 400063. Hence, in compliance with the Circulars, the AGM of the Company is being held through Video Conferencing;
2. The members are requested to note that the facility for attending the AGM through Video Conferencing shall be kept open from 10.30 A.M. till 11.00 A.M. i.e. at least 30 minutes before the commencement of the Meeting and 15 minutes post the commencement of the Meeting. All the members who join the video conferencing portal during this time shall be considered for the purpose of quorum at the Meeting;

3. The members are requested to note that since the Meeting is being held through Video Conferencing, the facility for appointment of proxies shall not be available for the 8th Annual General Meeting of the Company, therefore the Proxy Form and Attendance Slip are not annexed to this Notice;
4. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM;
5. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with its rule made thereunder along with all the documents referred to in the Notice will be available for inspection by the members in electronic mode at the Annual General Meeting, and also from the date of circulation of this Notice up to the date of AGM, i.e. without any payment of fee by the members. Members seeking to inspect such documents can send an email to Mitul.Palankar@manipalcigna.com;
6. Pursuant to Section 112 and 113 of the Companies Act, 2013, representative of members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through Video conference;
7. Authorized Representatives of Corporate Members and Representatives appointed in pursuance of Section 112 of the Companies Act, 2013 intending to attend the meeting are requested to send/present to the Company a Certified Copy of the Board Resolution/Authority Letter authorizing them to attend and vote on their behalf at the meeting in electronic mode to the following email address Mitul.Palankar@manipalcigna.com;
8. Members seeking any information or clarifications on the Annual Report are requested to send in written, queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;
9. Since the AGM will be held through Video Conferencing, the Route Map is not annexed to this Notice;

EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3: TO APPROVE PERFORMANCE BONUS OF MR. PRASUN SIKDAR, MANAGING DIRECTOR AND CEO, FOR THE FINANCIAL YEAR 2019-20:

The Board of Directors vide circular resolution dated 28th April 2020 approved the Annual Performance Bonus of Rs. 1,01,08,623, i.e 86.69% of the Target Bonus of Rs. 1,16,60,000 for the financial year 2019-20 of Mr. Prasun Sikdar - Managing Director and CEO of the Company.

The approval of the remuneration including Performance Bonus of the Managing Director and CEO of the Company was subject to approval of IRDAI under the provisions of Section 34A of the Insurance Act, 1938 and shareholders of the Company.

The Company was in receipt of approval from IRDAI vide communication dated 5th June 2020 for the said proposal.

The Board of Directors accordingly recommends the resolution set out at Item No. 3 of the accompanying Notice for your approval. Your approval is sought by way of passing a Special Resolution.

None of the Directors, Managers and Key Managerial Personnel or their relative except Mr. Prasun Sikdar is interested or concerned in the aforesaid resolution.

Item No. 4: TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO MR. PRASUN SIKDAR - MANAGING DIRECTOR AND CEO:

Pursuant to the said ESOP Scheme 2019, the Board of Directors, vide circular resolution dated 28th April 2020 approved the grant of 1,20,00,000 Options to Mr. Prasun Sikdar - Managing Director and CEO of the Company.

The grant of ESOP to the Managing Director and CEO of the Company was subject to approval of IRDAI under the provisions of Section 34A of the Insurance Act, 1938 and all other applicable provisions and shareholders of the Company.

The Company was in receipt of approval from IRDAI vide communication dated 24th June 2020 for the said proposal.

The Board of Directors accordingly recommends the resolution set out at Item No. 4 of the accompanying Notice for your approval. Your approval is sought by way of passing a Special Resolution.

None of the Directors, Managers and Key Managerial Personnel or their relative except Mr. Prasun Sikdar is interested or concerned in the aforesaid resolution.

**By Order of the Board of
ManipalCigna Health Insurance Company Limited**

**Mitul Palankar
Company Secretary**

**Place: Mumbai
Date: 5th August 2020**