

RECORDED TRANSCRIPT OF 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED HELD ON MONDAY, 21ST SEPTEMBER 2020, COMMENCED AT 11:00 A.M. AND CONCLUDED AT 11.15 P.M., THROUGH VIDEO CONFERENCING (WEBEX)

CHAIRMAN:

Mr. Luis Miranda took the Chair.

The Chairman extended a warm welcome to the Members present.

The Chairman also informed the members that other Directors of the Company, except himself, Dr. Narottam Puri, Mr. Jason Sadler and the Managing Director & CEO, due to their pre-occupancy expressed their inability to attend the 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 2020 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 FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020 AND THE REPORTS OF THE DIRECTOR'S AND AUDITOR'S THEREON:

With the consent of the Members present, the Directors' Report and the Audited Annual Accounts for the financial year ended 31st March 2020 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 to the Members that the Audited Annual Accounts, Report of Directors' and Auditors' as placed before the Members at this meeting be and are hereby adopted.

The Chairman proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Jagannathan Thattai Thiruvallur

“RESOLVED THAT the Audited Balance Sheet and Profit & Loss Account as at 31st March 2020 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 the Chairman and it was carried out unanimously.

2. RE-APPOINTMENT OF MR. T T JAGANNATHAN, DIRECTOR:

The Chairman proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Bhavesh Kumar:

“RESOLVED THAT. Mr. T T Jagannathan (DIN 00191522) Director of the Company, who retires by rotation at the 8th 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 the Chairman and it was carried out unanimously.

SPECIAL BUSINESS:

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

The Chairman proposed the following Resolution as a Special Resolution, which was seconded by Ms. Gauri Takale:

“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 - Managing Director and CEO of the Company - for the financial year 2019-20 be and is hereby approved.”

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

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

The Chairman proposed the following Resolution as a Special Resolution, which was seconded by Mr. Raghunathan Thattai Thiruvallur:

“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.”

Thereafter, the Resolution was put to vote on show of hands by the Chairman 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.