

NOTICE OF THE 9TH 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 9TH ANNUAL GENERAL MEETING OF MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED WILL BE HELD ON 14TH SEPTEMBER 2021 AT 3.00 PM, 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 2021 and the Report of the Auditor’s and the Directors’ thereon;
2. To appoint a Director in place of Mr. S. Vaitheeswaran (DIN 01814726), who retires by rotation and being eligible, offers himself for re-appointment;

SPECIAL BUSINESS:

3. **TO CONSIDER RE-APPOINTMENT OF MR. RAJEEV CHITRABHANU AS AN INDEPENDENT DIRECTOR:**

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 149 read with Schedule IV and the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the re-appointment of Mr. Rajeev Chitrabhanu (DIN: 02174031) as an Independent Director of the Company, not liable to retire by rotation, for a period of three years with effect from May 4, 2021 be and is hereby approved;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director and CEO, Mr. Sameer Bhatnagar, Chief Compliance & Risk Officer and Company Secretary of the Company be and is hereby authorised to do such act, deeds and things as may be necessary in this regard.”

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

Trade Name / Trade Logo belongs to MEMG International India Private Limited and Cigna Intellectual Property Inc. and is being used by ManipalCigna Health Insurance Company Limited under license.

4. TO REGULARIZE THE APPOINTMENT OF MS. REVATHY ASHOK AS AN INDEPENDENT DIRECTOR:

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 149 read with Schedule IV and the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Revathy Ashok (DIN: 00057539) who was appointed as Additional Non-Executive Women Director (Independent) of the Company pursuant to provisions of Section 161(1) of the Companies Act, 2013 on July 27, 2021 to hold office upto the date of Annual General Meeting and in respect of whom notice in writing under Section 160 of the Companies Act, 2013 has been received from a member proposing her candidature of Director, be and is hereby appointed as an Independent Director of the Company with effect from July 27, 2021 for the period of five years, not be liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director and CEO and Mr. Sameer Bhatnagar, Chief Compliance and Risk Officer and Company Secretary of the Company be and is hereby authorised to do such act, deeds and things as may be necessary in this regard.”

5. TO APPROVE PERFORMANCE BONUS OF MR. PRASUN SIKDAR, MANAGING DIRECTOR AND CEO FOR THE FINANCIAL YEAR 2020-21:

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 Performance Bonus of Rs.1,16,60,000 i.e 100% of the Target Bonus for Mr. Prasun Sikdar, Managing Director and CEO of the Company for the financial year 2020-21 be and is hereby approved.”

6. TO APPROVE REVISION IN REMUNERATION OF 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, revision in remuneration of Managing Director and CEO of the Company for the financial year 2021-22, be and is hereby approved;”

7. TO TAKE NOTE OF THE RELATED PARTY TRANSACTIONS PASSED BY THE COMPANY DURING FINANCIAL YEAR 2020-2021:

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

“RESOLVED THAT pursuant to the requirements of the Joint Venture Agreement entered into between the shareholders, below mentioned related party transactions entered by the Company for the Financial year 2020-2021 be and are hereby noted and approved;

Sr. No.	Particulars of Related Party transactions
1.	Approval for issuance of ManipalCigna Pro Health Group Insurance Policy to Manipal Academy of Higher Education Trust (MAHE)
2.	Approval for issuance of ManipalCigna Super Top Up Policy to Mrs. Pramoda Shah, mother of Rajeev Chitrabhanu - Independent Director of the Company
3.	Approval for renewal of Policies of the Company issued to Mr. Rajeev Chitrabhanu - Independent Director and his relatives
4.	Approval for issuance of Group Mediclaim Policies to Srishti Manipal Institute of Art, Design and Technology - a entity acquired by Manipal Academy of Higher Education (MAHE)
5.	Approval for availing of services of HealthVista India Private Limited by the Company for the launch of the Infectious Disease Management Program called WeCare
6.	Approval for entering into twelve month Long Term Training Program with Manipal Global Education Services Private Limited (MaGE)
7.	Approval for Transaction with Cigna Global Holdings - Local HRIS Solution - Darwin Box
8.	Approval of renewal of Related Party Transactions - Manipal Group
9.	Approval for renewal of Policies of the Company issued to Mr. Prasun Sikdar, Managing Director and CEO and his relatives
10.	Approval of Related Party Transaction - Student of Manipal University
11.	Approval / ratification of the transaction entered between Cigna Global Holdings (Inc) & Microsoft to renew the contract for subscription of Microsoft licenses
12.	Approval for ratification of the agreements already entered by ManipalCigna Health Insurance Company Limited (MCHI) and approval for the agreements to be entered by MCHI with Manipal Hospitals
13.	Approval of extension of availing of services of HealthVista India Private Limited by the Company for the launch of the Infectious Disease Management Program called WeCare
14.	Approval for Issuance of Health Insurance Policy to Ms. Meena Ganesh and her Family Members)
15.	Approval for Issuance of Health Insurance Policy to Dr. Ranjan Pai and his family Members)

16.	Approval for renewal of Health Insurance Policy to Mr. Luis Miranda and his family Members)
17.	Approval for renewal of Health Insurance Policy to MAHE (Manipal)

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

**Gauri Takale
Company Secretary**

Place: Mumbai

Date: 5th August 2021

NOTES:

1. In view of existing Covid-19 pandemic and in accordance with General Circular no. 02/2021 dated 13th January, 2021 issued by Ministry of Corporate Affairs read with Circulars dated 5th May 2020, 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 2.30 P.M. till 3.00 P.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 9th 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 gauri.takale@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 gauri.takale@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 CONSIDER RE-APPOINTMENT OF MR. RAJEEV CHITRABHANU AS AN INDEPENDENT DIRECTOR:

Mr. Rajeev Chitrabhanu was appointed as an Independent Director of the Company with effect from May 4, 2016 for the period of five years. The said period of five years expired on May 3, 2021.

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, vide circular resolution dated April 17, 2021 re-appointed Mr. Rajeev Chitrabhanu as an Independent (Additional Director) of the Company with effect from May 4, 2021. The said re-appointment is subject to approval of the Members of the Company.

Mr. Rajeev Chitrabhanu holds office of Additional Director upto the date of this Annual General Meeting. Under Section 160(1) of the Companies Act, 2013, the Company has received requisite notice from a Member proposing his candidature for the office of Independent Director.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, re-appointment of Independent Director requires the consent of the Members by way of Special Resolution.

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 Special Resolution.

None of the Directors, Managers and Key Managerial Personnel or their relative is interested or concerned in the aforesaid resolution except Mr. Rajeev Chitrabhanu as it is pertaining to his own appointment.

ITEM NO. 4: TO REGULARIZE THE APPOINTMENT OF MS. REVATHY ASHOK AS AN INDEPENDENT DIRECTOR

The Board of Directors vide Circular resolution dated July 27, 2021 had appointed, Ms. Revathy Ashok as an Additional Director of the Company with effect from July 27, 2021. At present, Ms. Revathy Ashok is holding the office of Independent Director of the Company.

Ms. Revathy Ashok holds office of Additional Director upto the date of this Annual General Meeting. Under Section 160(1) of the Companies Act, 2013, the Company has received requisite notice from a Member proposing her candidature for the office of Independent Director.

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 an Special Resolution.

None of the Directors, Managers and Key Managerial Personnel or their relative is interested or concerned in the aforesaid resolution except Ms. Revathy Ashok as it is pertaining to her own appointment.

ITEM NO. 5: TO APPROVE PERFORMANCE BONUS OF MR. PRASUN SIKDAR, MANAGING DIRECTOR AND CEO FOR THE FINANCIAL YEAR 2020-21:

The Board of Directors vide resolution dated May 7, 2021 approved the Annual Performance Bonus of Rs.1,16,60,000 i.e 100% of the Target Bonus for the financial year 2020-21 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 Board of Directors accordingly recommends the resolution set out at Item No. 5 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. 6: TO APPROVE REVISION IN REMUNERATION OF MR. PRASUN SIKDAR, MANAGING DIRECTOR AND CEO:

The Board of Directors, vide resolution dated May 7, 2021 approved the revision in remuneration to Mr. Prasun Sikdar, Managing Director and CEO of the Company for the financial year 2021-22 as mentioned in Annexure A.

The revision in remuneration of the Managing Director and CEO of the Company is 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 Board of Directors accordingly recommends the resolution set out at Item No. 6 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. 7: TO TAKE NOTE OF THE RELATED PARTY TRANSACTIONS PASSED BY THE COMPANY DURING FINANCIAL YEAR 2020-2021:

Pursuant to the requirement of the Joint Venture Agreement executed between Cigna Holdings Overseas Inc., Manipal Education and Medical Group India Private Limited, MEMG Family Office LLP and the Company, any related party transaction(s) entered into by the Company are required to be approved at the meeting of the Shareholders. The said

transactions are already approved by the Audit Committee in accordance of provisions of Section 177 of the Companies Act, 2013.

The Board of Directors accordingly recommends the resolution set out at Item No. 7 of the accompanying Notice for your approval. Your approval is sought by way of passing an Ordinary Resolution.

None of the Directors, Managers and Key Managerial Personnel or their relative except Mr. Luis Miranda, Mr. Rajeev Chitrabhanu, Dr. Ranjan Pai, Mr. S. Vaitheeswaran and Mr. Prasun Sikdar are interested or concerned in the aforesaid resolution.

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

**Gauri Takale
Company Secretary**

**Place: Mumbai
Date: 5th August 2021**