

SHORTER NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

CIN: U66000MH2012PLC227948

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

SHORTER NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED WILL BE HELD ON SEPTEMBER 22ND 2022, THURSDAY AT 05:45 P.M. (IST), THROUGH VIDEO CONFERENCING (“VC”) TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. TO CONSIDER AND APPROVE FURTHER ISSUE OF SHARES BY THE COMPANY BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS:

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

“RESOLVED THAT pursuant to Section 6A(b)(iii) of the Insurance Act, 1938 and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the Act) read with the Companies (Share Capital and Debentures) Rules, 2014 and pursuant to the provisions of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with such other applicable Acts, Rules, Regulations, Guidelines, if any, consent of the Members be and is hereby accorded to issue and offer Equity Shares aggregating to Rs. 170 Crore by way of preferential issue on private placement basis to the following entities, in one or more tranches:

- MEMG Fund Advisors LLP
- Cigna Holdings Overseas, Inc.

RESOLVED FURTHER THAT equity shares issued to MEMG Fund Advisors, LLP will be at face value plus premium amount as per valuation and equity shares issued to Cigna Holdings Overseas, Inc. will be at face value plus premium amount as per valuation along with premium payable as per JV Agreement between the existing shareholders.

RESOLVED FURTHER THAT pursuant to Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Letter of Offer for Private Placement of Equity Shares along with application form be and is hereby approved and Managing Director & CEO and Company Secretary be and is hereby authorized, jointly or severally, to sign and issue the Letter of Offer for Private Placement of Equity Shares accompanied by an application form;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO, Mr. Sameer Bhatnagar, Chief Compliance and Risk Officer and Ms. Gauri Takale, Company Secretary of the Company be and are hereby authorized, jointly or severally, to take on record the Valuations to be carried out as per Chapter III of the Companies Act, 2013 for the said issue of shares considering the variations in the price as and when the allotment of shares to be taken place;

RESOLVED FURTHER THAT Managing Director & CEO, Chief Compliance & Risk Officer and Company Secretary be and are hereby authorized, jointly or severally, to file necessary forms with IRDAI and RBI and other appropriate authorities, if any and to take and/or cause to be taken necessary steps to give effect to this resolution.”

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

**Sd/-
Prasun Sikdar
Managing Director & CEO**

Place: Mumbai

Date: 22nd September, 2022

NOTES:

1. In accordance with General Circular no. 2/2022 dated 05th May 2022, General Circular No. 21/ 2021 dated 14th December, 2021, 19/2021 dated 8th December, 2021, General Circular no. 21/2021 dated 14th December 2021, General Circular no. 02/2021 dated 13th January, 2021 and 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 Extra Ordinary General Meeting ("EOGM") 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 EOGM of the Company is being held through Video Conferencing;
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, regarding the Special Business is appended herewith.
3. The members are requested to note that the facility for attending the EOGM through Video Conferencing shall be kept open from 05:55 P.M. (IST) till 06:00 P.M. (IST) 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;
4. 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 EOGM of the Company, therefore the Proxy Form and Attendance Slip are not annexed to this Notice;
5. 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 EOGM;
6. 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 EOGM, and also from the date of circulation of this Notice up to the date of EOGM, 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;
7. 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;
8. 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;

9. Since the EOGM will be held through Video Conferencing, the Proxy Form, Attendance Slip and Route Map is not annexed to this Notice;

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

Item No. 01:

To consider and approve the issuance of Equity shares on preferential basis to MEMG FUND ADVISORS, LLP and CIGNA HOLDINGS OVERSEAS INC.

The Board at its Meeting held on Thursday, 22nd September, 2022, pursuant to Section 6A(b)(iii) of the Insurance Act, 1938 and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the Act) read with the Companies (Share Capital and Debentures) Rules, 2014 and pursuant to the provisions of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with other applicable Acts, Rules, Regulations, Guidelines approves for issue and offer of Equity Shares aggregating to Rs. 170 Cr by way of preferential issue on private placement basis to the following entities, in one or more tranches:

- MEMG Fund Advisors LLP
- Cigna Holdings Overseas, Inc.

The objects of the issue is to raise the capital of the Company. The Company proposes to issue Equity Shares issued to MEMG Fund Advisors, LLP at face value plus premium amount as per valuation and equity shares issued to Cigna Holdings Overseas, Inc. at face value plus premium amount as per valuation along with premium payable as per JV Agreement between the existing shareholders.

The proposed time within which the allotment shall be completed is One year. There will be no change in control in the company consequent to the issue.

The Board, hereby recommends to its members to accord their approval and pass a special resolution as set out in the Item No.1 of the Notice.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

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

**Sd/-
Prasun Sikdar
Managing Director & CEO**

Place: Mumbai

Date: 22nd September, 2022