

## FORM NL-1-B-RA

Name of the Insurer: Max Bupa Health Insurance Company Limited

Registration No. 145 and Date of Registration with the IRDA February 15,2010

## REVENUE ACCOUNT\*\* FOR THE QUARTER ENDED 31ST DECEMBER 2010

	Particulars	Schedule	FOR THE QUARTER ENDED 31ST DECEMBER 2010	UPTO THE QUARTER ENDED 31ST DECEMBER 2010	FOR THE QUARTER ENDED 31ST DECEMBER 2009	UPTO THE QUARTER ENDED 31ST DECEMBER 2009
			(Rs.'000)		(Rs.'000)	(Rs.'000)
1	Premiums earned (Net)	NL-4- Premium Schedule	25646	39038	0	0
2	Profit/ Loss on sale/redemption of Investments		0	0	0	0
3	Others (to be specified)		0	0	0	0
4	Interest, Dividend & Rent – Gross		1860	3993	0	0
	<b>TOTAL (A)</b>		<b>27506</b>	<b>43031</b>	<b>0</b>	<b>0</b>
1	Claims Incurred (Net)	NL-5-Claims Schedule	14103	21471	0	0
2	Commission	NL-6- Commission Schedule	3804	8489	0	0
3	Operating Expenses related to Insurance Business	NL-7- Operating Expenses Schedule	306618	942694	133352	254051
4	Premium Deficiency		0	0	0	0
	<b>TOTAL (B)</b>		<b>324525</b>	<b>972654</b>	<b>133352</b>	<b>254051</b>
	<b>Operating Profit/(Loss) from Fire/Marine/Miscellaneous Business C= (A - B)</b>		<b>(297019)</b>	<b>(929623)</b>	<b>(133352)</b>	<b>(254051)</b>
	<b>APPROPRIATIONS</b>					
	Transfer to Shareholders' Account		(297019)	(929623)	(133352)	(254051)
	Transfer to Catastrophe Reserve		0		0	0
	Transfer to Other Reserves (to be specified)		0		0	0
	<b>TOTAL (C)</b>		<b>(297019)</b>	<b>(929623)</b>	<b>(133352)</b>	<b>(254051)</b>

Note: See Notes appended at the end of Form NL-2-B-PL

\*\* please refer Regulation 1 Part V- Preparation of Financial Statement of IRDA (Accounting) Regulation 2002

## FORM NL-2-B-PL

Name of the Insurer: Max Bupa Health Insurance Company Limited

Registration No. 145 and Date of Registration with the IRDA February 15,2010

## PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 31ST DECEMBER 2010

	Particulars	Schedule	FOR THE QUARTER	UPTO THE QUARTER	FOR THE QUARTER	UPTO THE QUARTER
			ENDED 31ST DECEMBER 2010	ENDED 31ST DECEMBER 2010	ENDED 31ST DECEMBER 2009	ENDED 31ST DECEMBER 2009
			(Rs. '000)		(Rs. '000)	
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance		0	0	0	0
	(b) Marine Insurance		0	0	0	0
	(c) Miscellaneous Insurance		(297019)	(929623)	(133352)	(254051)
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		16100	47043	0	0
	(b) Profit on sale of investments		2392	6191	1658	2524
	Less: Loss on sale of investments		0	0	0	0
3	OTHER INCOME (To be specified)					
	- ' Gain/(Loss) on Foreign Exchange Fluctuation		(31)	(992)	267	267
	- ' Liabilities no longer required written back		2057	2057		
	<b>TOTAL (A)</b>		<b>(276501)</b>	<b>(875324)</b>	<b>(131427)</b>	<b>(251260)</b>
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		0	0	0	0
	(b) For doubtful debts		0	0	0	0
	(c) Others (to be specified)		0	0	0	0
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		0	0	0	0
	(b) Bad debts written off		0	0	0	0
	(c) Others (To be specified)		0	0	0	0
	<b>TOTAL (B)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Profit Before Tax		<b>(276501)</b>	<b>(875324)</b>	<b>(131427)</b>	<b>(251260)</b>
	Provision for Taxation		0	0	0	321
	<b>APPROPRIATIONS</b>					
	(a) Interim dividends paid during the year		0	0	0	0
	(b) Proposed final dividend		0	0	0	0
	(c) Dividend distribution tax		0	0	0	0
	(d) Transfer to any Reserves or Other Accounts (to be specified)		0	0	0	0
	Balance of profit/ loss brought forward from last year		(1028397)	(1457976)	(184093)	(247664)
	<b>Balance carried forward to Balance Sheet</b>		<b>(1304898)</b>	<b>(2333300)</b>	<b>(315520)</b>	<b>(499245)</b>

Notes: to Form NL-1-B-RA and NL-2-B- PL

- Premium income received from business concluded in and outside India shall be separately disclosed.
- Reinsurance premiums whether on business ceded or accepted are to be brought into account gross (i.e. before deducting commissions) under the head reinsurance premiums.
- Claims incurred shall comprise claims paid, specific claims settlement costs wherever applicable and change in the outstanding provision for claims at the year-end..
- Items of expenses and income in excess of one percent of the total premiums (less reinsurance) or Rs.5,00,000 whichever is higher, shall be shown as a separate line item.
- Fees and expenses connected with claims shall be included in claims.
- Under the sub-head "Others" shall be included items like foreign exchange gains or losses and other items.

- (g) Interest, dividends and rentals receivable in connection with an investment should be stated as gross amount, the amount of income tax deducted at source being included under 'advance taxes payable'.
- (h) Income from rent shall include only the realised rent. It shall not include any notional rent.

**FORM NL-3-B-BS**

**Name of the Insurer: Max Bupa Health Insurance Company Limited**

**Registration No. 145 and Date of Registration with the IRDA February 15,2010**

**BALANCE SHEET AS AT 31ST DECEMBER 2010**

	Schedule	AS AT 31ST DECEMBER 2010 (Rs.'000)	AS AT 31ST DECEMBER 2009 (Rs.'000)
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	<b>NL-8-Share Capital Schedule</b>	2200000	1510000
SHARE APPLICATION MONEY PENDING ALLOTMENT		160000	0
RESERVES AND SURPLUS	<b>NL-10-Reserves and Surplus Schedule</b>	0	0
FAIR VALUE CHANGE ACCOUNT		215	3370
BORROWINGS	<b>NL-11-Borrowings Schedule</b>	0	0
<b>TOTAL</b>		<b>2360215</b>	<b>1513370</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS	<b>NL-12-Investment Schedule</b>	1028871	1238121
LOANS	<b>NL-13-Loans Schedule</b>	0	0
FIXED ASSETS	<b>NL-14-Fixed Assets Schedule</b>	199939	32485
DEFERRED TAX ASSET		0	0
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	<b>NL-15-Cash and bank balance Schedule</b>	113236	2035
Advances and Other Assets	<b>NL-16-Advances and Other Assets Schedule</b>	148028	61477

	<b>Sub-Total (A)</b>		<b>261264</b>	<b>63512</b>
	CURRENT LIABILITIES	<b>NL-17-Current Liabilities Schedule</b>	330782	135064
	PROVISIONS	<b>NL-18-Provisions Schedule</b>	103975	1204
	DEFERRED TAX LIABILITY		0	0
	<b>Sub-Total (B)</b>		<b>434757</b>	<b>136268</b>
	NET CURRENT ASSETS (C) = (A - B)		(173493)	(72756)
	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	<b>NL-19-Miscellaneous Expenditure Schedule</b>	0	0
	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		1304898	315520
	<b>TOTAL</b>		<b>2360215</b>	<b>1513370</b>

#### CONTINGENT LIABILITIES

	Particulars		AS AT 31ST DECEMBER 2010 (Rs. '000)	AS AT 31ST DECEMBER 2009 (Rs. '000)
1	Partly paid-up investments		0	0
2	Claims, other than against policies, not acknowledged as debts by the company		0	0
3	Underwriting commitments outstanding (in respect of shares and securities)		0	0
4	Guarantees given by or on behalf of the Company		0	0
5	Statutory demands/ liabilities in dispute, not provided for		0	0
6	Reinsurance obligations to the extent not provided for in accounts		0	0
7	Others (to be specified)		0	0
	<b>TOTAL</b>		<b>0</b>	<b>0</b>

**FORM NL-4-PREMIUM SCHEDULE**  
**PREMIUM EARNED [NET]**

	<b>Particulars</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2009</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2009</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	
	Premium from direct business written	66999	148878	0	0
	Service Tax			0	0
	Adjustment for change in reserve for unexpired risks	0	0	0	0
	<b>Gross Earned Premium</b>	<b>66999</b>	<b>148878</b>	<b>0</b>	<b>0</b>
	Add: Premium on reinsurance accepted			0	0
	Less : Premium on reinsurance ceded	6700	14888	0	0
				0	0
	<b>Net Premium</b>	<b>60299</b>	<b>133990</b>	<b>0</b>	<b>0</b>
				0	0
	Adjustment for change in reserve for unexpired risks	34653	94952	0	0
	<b>Premium Earned (Net)</b>	<b>25646</b>	<b>39038</b>	<b>0</b>	<b>0</b>

*Note: Reinsurance premiums whether on business ceded or accepted are to be brought into account, before deducting commission, under the head of reinsurance premiums.*

**FORM NL-5 - CLAIMS SCHEDULE**  
**CLAIMS INCURRED [NET]**

	<b>Particulars</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2009</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2009</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	
	Claims paid	0	0	0	0
	Direct claims	4238	5838	0	0
	Add Claims Outstanding at the end of the year	18019	23947	0	0
	Less Claims Outstanding at the beginning of the year	5928	5928	0	0
	<b>Gross Incurred Claims</b>	<b>16329</b>	<b>23857</b>	<b>0</b>	<b>0</b>
	Add :Re-insurance accepted to direct claims	0	0	0	
	Less :Re-insurance Ceded to claims paid	2226	2386	0	
	<b>Total Claims Incurred</b>	<b>14103</b>	<b>21471</b>	<b>0</b>	<b>0</b>

*Notes:*

- a) *Incurred But Not Reported (IBNR), Incurred but not enough reported [IBNER] claims should be included in the amount for outstanding claims.*
- b) *Claims includes specific claims settlement cost but not expenses of management*
- c) *The surveyor fees, legal and other expenses shall also form part of claims cost.*
- d) *Claims cost should be adjusted for estimated salvage value if there is a sufficient certainty of its realisation.*

**FORM NL-6-COMMISSION SCHEDULE  
COMMISSION -**

<b>Particulars</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2009</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2009</b>
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Commission paid				
Direct	<b>5144</b>	11467	0	0
Add: Re-insurance Accepted	0	0		0
Less: Commission on Re-insurance Ceded	1340	2978	0	0
<b>Net Commission</b>	<b>3804</b>	<b>8489</b>	<b>0</b>	<b>0</b>
<b>Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:</b>				
Agents	4693	4693	0	0
Brokers	451	6181	0	0
Corporate Agency	0	593	0	0
Referral	0	0	0	0
Others (pl. specify)	0	0	0	0
<b>TOTAL (B)</b>	<b>5144</b>	<b>11467</b>	<b>0</b>	<b>0</b>

*Note: The profit/ commission, if any, are to be combined with the Re-insurance accepted or Re-insurance ceded figures.*

**FORM NL-7-OPERATING EXPENSES SCHEDULE**  
**OPERATING EXPENSES RELATED TO INSURANCE BUSINESS**

	<b>Particulars</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2010</b>	<b>FOR THE QUARTER ENDED 31ST DECEMBER 2009</b>	<b>UPTO THE QUARTER ENDED 31ST DECEMBER 2009</b>
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
1	Employees' remuneration & welfare benefits	100913	328026	80118	163201
2	Travel, conveyance and vehicle running expenses	11759	30086	4324	11237
3	Training expenses	3712	10501	746	2153
4	Rents, rates & taxes	34309	109955	10862	16241
5	Repairs	7498	22400	2393	4641
6	Printing & stationery	1570	6392	511	850
7	Communication	8551	19917	655	1600
8	Legal & professional charges	72440	107280	21105	36582
9	Auditors' fees, expenses etc		0		0
	(a) as auditor	200	600	100	300
	(b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters	0	0		0
	(ii) Insurance matters	0	0		0
	(iii) Management services; and	0	0		0
	(c) in any other capacity-Tax Audit	13	38	13	38
10	Advertisement and publicity	54079	277570	6078	8311
11	Interest & Bank Charges	(51)	483		4
12	Others (to be specified)		0		0
	(a) Business and Sales Promotion	78	117	588	610
	(b) Membership & Subscription	177	1092	21	68
	(c) Miscellaneous Expenses*	117	352	326	603
13	Depreciation	11253	27885	5512	7612
	<b>TOTAL</b>	<b>306618</b>	<b>942694</b>	<b>133352</b>	<b>254051</b>

\*None of the items individually are higher than Rs. 500 thousands

**FORM NL-8-SHARE CAPITAL SCHEDULE**

**SHARE CAPITAL**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010 (Rs.'000).</b>	<b>AS AT 31ST DECEMBER 2009 (Rs.'000).</b>
1	Authorised Capital 700000000 Equity Shares of Rs 10 each (Previous period 200000000 Equity Shares of Rs.10 each)	7000000	2000000
2	Issued Capital 220000000 Equity Shares of Rs 10 each (Previous period 151000000 Equity Shares of Rs.10 each)	2200000	1510000
3	Subscribed Capital 220000000 Equity Shares of Rs 10 each (Previous period 151000000 Equity Shares of Rs.10 each)	2200000	1510000
4	Called-up Capital 220000000 Equity Shares of Rs 10 each (Previous period 151000000 Equity Shares of Rs.10 each)	2200000	1510000
	Less : Calls unpaid	0	0
	Add : Equity Shares forfeited (Amount originally paid up)	0	0
	Less : Par Value of Equity Shares bought back	0	0
	Less : Preliminary Expenses	0	0
	Expenses including commission or brokerage on	0	0
	Underwriting or subscription of shares	0	0
	<b>TOTAL</b>	<b>2200000</b>	<b>1510000</b>

**Note:**

Out of the above, 162800000 (Previous period 111740000) equity Shares of Rs. 10/- each are held by Max India Limited, the holding company along with its nominees

*Notes:*

- (a) Particulars of the different classes of capital should be separately stated.*
- (b) The amount capitalised on account of issue of bonus shares should be disclosed.*
- (c) In case any part of the capital is held by a holding company, the same should be separately disclosed.*

**FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE  
SHARE CAPITAL**

**PATTERN OF SHAREHOLDING**

[As certified by the Management]

Shareholder	AS AT 31ST DECEMBER 2010		AS AT 31ST DECEMBER 2009	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
• Indian	162800000	74.00%	111740000	74.00%
• Foreign	57200000	26.00%	39260000	26.00%
Others	0	0	0	0
<b>TOTAL</b>	<b>220000000</b>	<b>100.00%</b>	<b>151000000</b>	<b>100.00%</b>

**FORM NL-10-RESERVE AND SURPLUS SCHEDULE**  
**RESERVES AND SURPLUS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000).	(Rs.'000).
1	Capital Reserve	0	0
2	Capital Redemption Reserve	0	0
3	Share Premium	0	0
4	General Reserves	0	0
	Less: Debit balance in Profit and Loss Account	0	0
	Less: Amount utilized for Buy-back	0	0
5	Catastrophe Reserve	0	0
6	Other Reserves (to be specified)	0	0
7	Balance of Profit in Profit & Loss Account	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>

*Note:*

*Additions to and deductions from the reserves should be disclosed under each of the specified heads.*

**FORM NL-11-BORROWINGS SCHEDULE**  
**BORROWINGS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000).	(Rs.'000).
1	Debentures/ Bonds	0	0
2	Banks	0	0
3	Financial Institutions	0	0
4	Others (to be specified)	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>

*Notes:*

*a) The extent to which the borrowings are secured shall be separately disclosed stating the nature of the security under each sub-head.*

*b) Amounts due within 12 months from the date of Balance Sheet should be shown separately*

**FORM NL-12-INVESTMENT SCHEDULE**

**Investments**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000).	(Rs.'000).
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	49879	0
2	Other Approved Securities	0	0
3	Other Investments		
	( a) Shares	0	0
	(aa) Equity	0	0
	(bb) Preference	0	0
	( b) Mutual Funds	0	0
	(c) Derivative Instruments	0	0
	(d) Debentures/ Bonds	0	0
	(e) Other Securities (to be specified)	0	0
	(f) Subsidiaries	0	0
	(g) Investment Properties-Real Estate	0	0
4	Investments in Infrastructure and Social Sector	0	0
5	Other than Approved Investments	0	0
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	408074	0
2	Other Approved Securities	0	0
3	Other Investments		
	(a) Shares	0	0
	(aa) Equity	0	0
	(bb) Preference	0	0
	(b) Mutual Funds	47708	1238121
	(a) Derivative Instruments	0	0
	(b) Debentures/ Bonds	372389	0
	(c) Other Securities (to be specified)	0	0
	(d) Subsidiaries	0	0
	(e) Investment Properties-Real Estate	0	0
4	Investments in Infrastructure and Social Sector	150821	0
5	Other than Approved Investments	0	0
	<b>TOTAL</b>	<b>1028871</b>	<b>1238121</b>

*Notes:*

a. Government securities include Deposits held under section 7 of Insurance Act 1938, having book value of Rs.102055

thousand (Previous period nil). Market value of such investments is Rs. 101010 thousands (Previous period Nil)

Aggregate amount of Company's investments other than listed equity securities and derivative instruments is Rs.1028657 thousands (Previous period 1234751). Market value of such investments as at December 31, 2010 is Rs. 1021491

b. thousands (Previous period Rs. 1238121 thousands)

**FORM NL-13-LOANS SCHEDULE**  
**LOANS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000).	(Rs.'000).
1	<b>SECURITY-WISE CLASSIFICATION</b>		
	Secured		
	(a) On mortgage of property	0	0
	(aa) In India	0	0
	(bb) Outside India	0	0
	(b) On Shares, Bonds, Govt. Securities	0	0
	(c) Others (to be specified)	0	0
	Unsecured	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
2	<b>BORROWER-WISE CLASSIFICATION</b>		
	(a) Central and State Governments	0	0
	(b) Banks and Financial Institutions	0	0
	(c) Subsidiaries	0	0
	(d) Industrial Undertakings	0	0
	(e) Others (to be specified)	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
3	<b>PERFORMANCE-WISE CLASSIFICATION</b>		
	(a) Loans classified as standard	0	0
	(aa) In India	0	0
	(bb) Outside India	0	0
	(b) Non-performing loans less provisions	0	0
	(aa) In India	0	0
	(bb) Outside India	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
4	<b>MATURITY-WISE CLASSIFICATION</b>		
	(a) Short Term	0	0
	(b) Long Term	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>

*Notes:*

(a) Short-term loans shall include those, which are repayable within 12 months from the date of balance sheet. Long term loans shall be the loans other than short-term loans.

(b) Provisions against non-performing loans shall be shown separately.

(c) The nature of the security in case of all long term secured loans shall be specified in each case. Secured loans for the purposes of this schedule, means loans secured wholly or partly against an asset of the company.

(d) Loans considered doubtful and the amount of provision created against such loans shall be disclosed.

**FORM NL-14-FIXED ASSETS SCHEDULE**

**FIXED ASSETS**

(Rs.'000)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	Opening	Additions	Deductions	Closing	Up to Last Year	For The Period	On Sales/Adjustments	To Date	AS AT 31ST DECEMBER 2010	AS AT 31ST DECEMBER 2009
Goodwill	0	0	0	0	0	0	0	0	0	0
Intangibles (specify)	0	0	0	0	0	0	0	0	0	0
a) Softwares	63390	3518	0	66908	8503	4560	0	13063	53845	4297
b) Website	1843	0	0	1843	250	116	0	366	1477	0
Land-Freehold	0	0	0	0	0	0	0	0	0	0
Leasehold Property	75249	-786	0	74463	4205	2538	0	6743	67720	8852
Buildings	0	0	0	0	0	0	0	0	0	0
Furniture & Fittings	17589	53	0	17642	2212	1206	0	3418	14224	85
Information Technology Equipment	25295	533	0	25828	4063	1606	0	5669	20159	5759
Vehicles	0	0	0	0	0	0	0	0	0	0
Office Equipment	18290	757	0	19047	2429	1226	0	3655	15392	1648
Others (Specify nature)	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>201656</b>	<b>4075</b>	<b>0</b>	<b>205731</b>	<b>21662</b>	<b>11252</b>	<b>0</b>	<b>32914</b>	<b>172817</b>	<b>20641</b>
Work in progress	0	27122	0	27122	0	0	0	0	27122	11844
<b>Grand Total</b>	<b>201656</b>	<b>31197</b>	<b>0</b>	<b>232853</b>	<b>21662</b>	<b>11252</b>	<b>0</b>	<b>32914</b>	<b>199939</b>	<b>32485</b>
<b>PREVIOUS YEAR</b>	11357	3904	0	15261	0	2219	0	2219	13514	0

**Notes:**

1. Leasehold property consists of civil and other improvements at premises taken on long term lease by the Company.
2. Work in progress includes capital advances Rs. 6197 thousands (Previous period 2246 thousands) and capital expenditure pending allocation Rs. 20800 (Previous period 10123 thousands).

**FORM NL-15-CASH AND BANK BALANCE SCHEDULE**  
**CASH AND BANK BALANCES**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000)	(Rs.'000)
1	Cash (including cheques, drafts and stamps)	84	86
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	50000	0
	(bb) Others	55108	0
	(b) Current Accounts	8044	1949
	(c) Others (to be specified)	0	0
3	Money at Call and Short Notice		
	(a) With Banks	0	0
	(b) With other Institutions	0	0
4	Others (to be specified)	0	0
	<b>TOTAL</b>	<b>113236</b>	<b>2035</b>
	Balances with non-scheduled banks included in 2 and 3 above	Nil	Nil

*Note : Bank balance may include remittances in transit. If so, the nature and amount should be separately stated.*

**FORM NL-16-ADVANCES AND OTHER ASSETS SCHEDULE**  
**ADVANCES AND OTHER ASSETS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000).	(Rs.'000).
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	0	0
2	Application money for investments	0	0
3	Prepayments	7392	1320
4	Advances to Directors/Officers	0	0
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	702	702
6	Others (to be specified)		
	(a) Advance to Suppliers	15532	404
	(b) Other advances	755	2047
	<b>TOTAL (A)</b>	<b>24381</b>	<b>4473</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on investments	24820	0
2	Outstanding Premiums	0	0
3	Agents' Balances	0	0
4	Foreign Agencies Balances	0	0
5	Due from other entities carrying on insurance business (including reinsurers)	3566	0
6	Due from subsidiaries/ holding	0	0
7	Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]	0	0
8	Others (to be specified)		
	(a) Rent and other deposits	60015	52392
	(b) Service tax on input services (net)	34049	4538
	(b) Cenvat credit on capital goods	1197	74
	<b>TOTAL (B)</b>	<b>123647</b>	<b>57004</b>
	<b>TOTAL (A+B)</b>	<b>148028</b>	<b>61477</b>

\* Income Accrued on Investments includes interest on deposits also.

Notes:

- (a) The items under the above heads shall not be shown net of provisions for doubtful amounts. The
- (b) The term 'officer' should conform to the definition of that term as given under the Companies Act,
- (c) Sundry Debtors will be shown under item 9(others)

**FORM NL-17-CURRENT LIABILITIES SCHEDULE**

**CURRENT LIABILITIES**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs. '000).	(Rs. '000).
1	Agents' Balances	1752	0
2	Balances due to other insurance companies	6700	0
3	Deposits held on re-insurance ceded	0	0
4	Premiums received in advance	0	0
5	Unallocated Premium	11414	0
6	Sundry creditors	281901	112225
7	Due to subsidiaries/ holding company	2070	19301
8	Claims Outstanding	18019	0
9	Unclaimed amount of policyholders/insured**	322	0
9	Due to Officers/ Directors	0	0
10	Others (to be specified)		
	(a) Tax deducted payable	8524	3338
	(b) Other statutory dues	80	200
	<b>TOTAL</b>	<b>330782</b>	<b>135064</b>

\* Includes creditors for capital expenditure of Rs. 26584 thousands (Previous period Rs. 2205 thousands)

\*\* Pursuant to the requirement of IRDA circular no. IRDA/F&I/CIR/CMP/174/11/2010 dated November 4, 2010, unclaimed amount to policyholders/Insured has been separately disclosed.

**FORM NL-18-PROVISIONS SCHEDULE****PROVISIONS**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000).	(Rs.'000).
1	Reserve for Unexpired Risk	96086	0
2	For taxation (less advance tax paid and taxes deducted at source)	0	0
3	For proposed dividends	0	0
4	For dividend distribution tax	0	0
5	Others (to be specified)	0	0
	For employee benefits		
	(a) Gratuity*	835	-473
	(b) Leave Encashment	6867	1677
	(c) Superannuation	187	0
6	Reserve for Premium Deficiency	0	0
	<b>TOTAL</b>	<b>103975</b>	<b>1204</b>

\* The value of plan assets was greater than provision during the previous period, hence shown as negative figure

**FORM NL-19 MISC EXPENDITURE SCHEDULE**

**MISCELLANEOUS EXPENDITURE**

**(To the extent not written off or adjusted)**

	<b>Particulars</b>	<b>AS AT 31ST DECEMBER 2010</b>	<b>AS AT 31ST DECEMBER 2009</b>
		(Rs.'000).	(Rs.'000).
1	Discount Allowed in issue of shares/ debentures	0	0
2	Others (to be specified)	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>

*Notes:*

*(a) No item shall be included under the head "Miscellaneous Expenditure" and carried forward unless:*

- 1. some benefit from the expenditure can reasonably be expected to be received in future, and*
- 2. the amount of such benefit is reasonably determinable.*

*(b) The amount to be carried forward in respect of any item included under the head "Miscellaneous Expenditure" shall not exceed the expected future revenue/other benefits related to the expenditure.*

**FORM NL-20-RECEIPT AND PAYMENTS SCHEDULE****Format of Receipts and Payments A/c to be furnished by the insurers on direct basis**

(Rs in '000's)

<b>Cash Flows from the operating activities:</b>	
Premium received from policyholders, including advance receipts	77519
Other receipts	17857
Payments to the re-insurers, net of commissions and claims	(4604)
Payments to co-insurers, net of claims recovery	0
Payments of claims	(4055)
Payments of commission and brokerage	(8913)
Payments of other operating expenses	(224075)
Preliminary and pre-operative expenses	0
Deposits, advances and staff loans	(4294)
Income taxes paid (Net)	(21016)
Service tax paid	(1379)
Other payments	(0)
<b>Cash flows before extraordinary items</b>	<b>(172960)</b>
Cash flow from extraordinary operations	0
<b>Net cash flow from operating activities</b>	<b>(172960)</b>
<b>Cash flows from investing activities:</b>	
Purchase of fixed assets	(23700)
Proceeds from sale of fixed assets	0
Purchases of investments	0
Loans disbursed	0
Sales of investments	0
Repayments received	0
Rents/Interests/ Dividends received	0
Investments in money market instruments and in liquid mutual funds (Net)	38880
Expenses related to investments	0
<b>Net cash flow from investing activities</b>	<b>15180</b>
<b>Cash flows from financing activities:</b>	<b>0</b>
Proceeds from issuance of share capital	0
Share Application Money	160000
Proceeds from borrowing	0
Repayments of borrowing	0
Interest/dividends paid	0
<b>Net cash flow from financing activities</b>	<b>160000</b>
Effect of foreign exchange rates on cash and cash equivalents, net	0
<b>Net increase in cash and cash equivalents:</b>	<b>2220</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>111016</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>113236</b>

\*Investments in mutual funds where these are used as parking vehicles pending investment are to be indicated (net).

**PERIODIC DISCLOSURES****FORM NL-21 Statement of Liabilities**Insurer:  Date: *(Rs in Lakhs)*

<b>Statement of Liabilities</b>									
		<b>AS AT 31ST DECEMBER 2010</b>				<b>AS AT 31ST DECEMBER 2009</b>			
<b>Sl.No.</b>	<b>Particular</b>	<b>Reserves for unexpired risks</b>	<b>Reserve for Outstanding Claims</b>	<b>IBNR Reserves</b>	<b>Total Reserves</b>	<b>Reserves for unexpired risks</b>	<b>Reserve for Outstanding Claims</b>	<b>IBNR Reserves</b>	<b>Total Reserves</b>
1	<b>Fire</b>	0	0	0	0	0	0	0	0
2	<b>Marine</b>								
a	Marine Cargo	0	0	0	0	0	0	0	0
b	Marine Hull	0	0	0	0	0	0	0	0
3	<b>Miscellaneous</b>								
a	Motor	0	0	0	0	0	0	0	0
b	Engineering	0	0	0	0	0	0	0	0
c	Aviation	0	0	0	0	0	0	0	0
d	Liabilities	0	0	0	0	0	0	0	0
e	Others	0	0	0	0	0	0	0	0
4	<b>Health Insurance</b>	960.86	43.54	120.86	1125.26	0	0	0	0
5	<b>Total Liabilities</b>	<b>960.86</b>	<b>43.54</b>	<b>120.86</b>	<b>1125.26</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## PERIODIC DISCLOSURES

FORM NL-22

Insurer:

Max Bupa Health Insurance Company Limited

Date:

31-Dec-10

(Rs in Lakhs)

STATES	Personal Accident		Medical Insurance		Overseas medical Insurance		Crop Insurance		All Other Miscellaneous		Grand Total	
	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period	For the period	Upto the period
Andhra Pradesh	0	0	58.05	135.20	0	0	N.A.		N.A.	0	58.05	135.20
Gujarat	0	0	35.54	62.81	0	0	N.A.		N.A.	0	35.54	62.81
Karnataka	0	0	75.57	181.01	0	0	N.A.		N.A.	0	75.57	181.01
Maharashtra	0	0	157.84	387.54	0	0	N.A.		N.A.	0	157.84	387.54
Punjab	0	0	38.20	61.69	0	0	N.A.		N.A.	0	38.20	61.69
Tamil Nadu	0	0	35.65	97.95	0	0	N.A.		N.A.	0	35.65	97.95
Delhi	0	0	248.59	536.16	0	0	N.A.		N.A.	0	248.59	536.16
Rajasthan	0	0	20.55	26.42	0	0	N.A.		N.A.	0	20.55	26.42

## PERIODIC DISCLOSURES

### FORM NL-23 Reinsurance Risk Concentration

 Insurer: Max Bupa Health Insurance Company Limited

 Date: 31-Dec-10
*(Rs in Lakhs)*

Reinsurance Risk Concentration						
S.No.	Reinsurance Placements	No. of reinsurers	Premium ceded to reinsurers			Premium ceded to reinsurers / Total reinsurance premium ceded (%)
			Proportional	Non-Proportional	Facultative	
1	No. of Reinsurers with rating of AAA and above	0	0	0	0	0
2	No. of Reinsurers with rating AA but less than AAA	0	0	0	0	0
3	No. of Reinsurers with rating A but less than AA	0	0	0	0	0
4	No. of Reinsurers with rating BBB but less than A	1 (GIC-Re)	148.88	0	0	100%
5	No. of Reinsurers with rating less than BBB	0	0	0	0	0
6	Total	1	148.88	0	0	100%

## PERIODIC DISCLOSURES

### FORM Ageing of Claims

Insurer: Max Bupa Health Insurance Company Limited Date: 31-Dec-10

*(Rs in Lakhs)*

Ageing of Claims								
Sl.No.	Line of Business	No. of claims paid					Total No. of claims paid	Total amount of claims paid
		1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Fire	NA	NA	NA	NA	NA	NA	NA
2	Marine Cargo	NA	NA	NA	NA	NA	NA	NA
3	Marine Hull	NA	NA	NA	NA	NA	NA	NA
4	Engineering	NA	NA	NA	NA	NA	NA	NA
5	Motor OD	NA	NA	NA	NA	NA	NA	NA
6	Motor TP	NA	NA	NA	NA	NA	NA	NA
7	Health	76	39	2	0	0	117	4263510
8	Overseas Travel	NA	NA	NA	NA	NA	NA	NA
9	Personal Accident	NA	NA	NA	NA	NA	NA	NA
10	Liability	NA	NA	NA	NA	NA	NA	NA
11	Crop	NA	NA	NA	NA	NA	NA	NA
12	Miscellaneous	NA	NA	NA	NA	NA	NA	NA

## PERIODIC DISCLOSURES

**FORM NL-25 : Quarterly claims data for Non-Life**

Insurer: Max Bupa Health Insurance Company Limited

Date: 31/12/2010

*No. of claims only*

Sl. No.	Claims Experience	Fire	Marine Cargo	Marine Hull	Engineering	Motor OD	Motor TP	Health	Overseas Travel	Personal Accident	Liability	Crop	Credit	Miscellaneous	Total
1	Claims O/S at the beginning of the period	NA	NA	NA	NA	NA	NA	44	NA	NA	NA	NA	NA	NA	<b>44</b>
2	Claims reported during the period	NA	NA	NA	NA	NA	NA	198	NA	NA	NA	NA	NA	NA	<b>198</b>
3	Claims Settled during the period	NA	NA	NA	NA	NA	NA	117	NA	NA	NA	NA	NA	NA	<b>117</b>
4	Claims Repudiated during the period	NA	NA	NA	NA	NA	NA	25	NA	NA	NA	NA	NA	NA	<b>25</b>
5	Claims closed during the period	NA	NA	NA	NA	NA	NA	0	NA	NA	NA	NA	NA	NA	<b>0</b>
6	Claims O/S at End of the period	NA	NA	NA	NA	NA	NA	100	NA	NA	NA	NA	NA	NA	<b>100</b>
	Less than 3months	NA	NA	NA	NA	NA	NA	64	NA	NA	NA	NA	NA	NA	<b>64</b>
	3 months to 6 months	NA	NA	NA	NA	NA	NA	36	NA	NA	NA	NA	NA	NA	<b>36</b>
	6months to 1 year	NA	NA	NA	NA	NA	NA	0	NA	NA	NA	NA	NA	NA	<b>0</b>
	1year and above	NA	NA	NA	NA	NA	NA	0	NA	NA	NA	NA	NA	NA	<b>0</b>

FORM NL-26 - CLAIMS INFORMATION - KG Table I

Insurer : Max Bupa Health Insurance Company Limited

Solvency for the period ended 31 December 2010

Required solvency margin based on net premium and net incurred claims (Rs. in Lacs)

Item No.	Description	PREMIUM		CLAIMS				RSM
		Gross Premium	Net Premium	Gross incurred claim	Net incurred Claim	RSM-1	RSM-2	
1	Fire	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Marine Cargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Marine Hull	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Motor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Engineering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Laibilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Health	1488.78	1339.90	238.48	214.62	267.98	64.39	5000.00
	<b>Total</b>	<b>1488.78</b>	<b>1339.90</b>	<b>238.48</b>	<b>214.62</b>	<b>267.98</b>	<b>64.39</b>	<b>5000.00</b>

## PERIODIC DISCLOSURES

### FORM NL-27 Offices information for Non-Life

Insurer: Max Bupa Health Insurance Company Limited Date: 31/12/2010

Sl. No.	Office Information	Number
1	No. of offices at the beginning of the quarter	10
2	No. of branches approved during the quarter	2
3	No. of branches opened during the quarter	Out of approvals of previous quarter 0
4		Out of approvals of this quarter 0
5	No. of branches closed during the quarter	0
6	No. of branches at the end of the quarter	10
7	No. of branches approved but not opened	2
8	No. of rural branches	1
9	No. of urban branches	9

## FORM NL-28-STATEMENT OF ASSETS - 3B

Company Name &amp; Code: Max Bupa Health Insurance Company Limited Code : 145

**Statement as on: 31/12/2010**

Statement of Investment Assets (General Insurer, Re-insurers)

*(Business within India)*

Periodicity of Submission: Quarterly

*Rs. In Lakhs*

No	PARTICULARS	SCH	AMOUNT
1	Investments	8	10288.71
2	Loans	9	0
3	Fixed Assets	10	1999.39
4	<b>Current Assets</b>		
	a. Cash & Bank Balance	11	1132.36
	b. Advances & Other Assets	12	1480.28
5	<b>Current Liabilities</b>		
	a. Current Liabilities	13	-3307.82
	b. Provisions	14	-1039.75
	c. Misc. Exp not Written Off	15	0
	d. Debit Balance of P&L A/c		13,048.98
<b>Application of Funds as per Balance Sheet (A)</b>			<b>23,602.15</b>

	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	0
2	Fixed Assets (if any)	10	1999.39
3	Cash & Bank Balance (if any)	11	81.27
4	Advances & Other Assets (if any)	12	1,480.28
5	Current Liabilities	13	-3307.82
6	Provisions	14	-1039.75
7	Misc. Exp not Written Off	15	0
8	Debit Balance of P&L A/c		13,048.98
		<b>TOTAL (B)</b>	<b>12,262.35</b>
<b>'Investment Assets' As per FORM 3B</b>		<b>(A-B)</b>	<b>11339.80</b>

No	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH) d = (b+c)	% Actual	FVC Amount (e)	Total (d + e)	Market Value
			Balance	FRSM*						
			(a)	(b)						
1	G. Sec.	Not less than 20%	0	2437.85	1125.25	3,563.10	31.43%		3,563.10	3,532.00
2	G. Sec or Other Apporved Sec. (incl. (1) above)	Not less than 30%	0	3454.28	1125.25	4,579.53	40.39%		4,579.53	4,541.57
3	Investment subject to Exposure Norms		0						-	
	1. 'Housing & Loans to SG for Housing and FFE, Infrastructure Investments	Not less than 15%	0	2258.58	0	2,258.57	19.92%		2,258.57	2,232.53
	2. Approved Investments	Not exceeding 55%	0	4162.98	0	4,162.98	36.72%	0.71	4,163.70	4,153.90
	3. Other Investments (not exceeding 25%)		0	336.56	0	336.56	2.97%	1.44	338.00	338.00
<b>Total Investment Assets</b>		<b>100%</b>	<b>0</b>	<b>10212.4</b>	<b>1125.25</b>	<b>11,337.64</b>	<b>100%</b>	<b>2.15</b>	<b>11,339.80</b>	<b>11,265.99</b>

Certification:

*Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed*

Date: 01-Jan-11

Signature: \_\_\_\_\_  
Full name: Vishal Garg  
Designation: Head Treasury & Investment

Note: (+) FRMS refers 'Funds representing Solvency Margin'

(\*) Pattern of Investment will apply only to SH funds representing FRMS

(<sup>A</sup>) Book Value shall not include funds beyond Solvency Margin  
Other Investments' are as permitted under Sec 27A(2) and 27B(3)

## PERIODIC DISCLOSURES

### FORM NL-29      Detail regarding debt securities

 Insurer: Max Bupa Health Insurance Company Limited

 Date: December 31, 2010
*(Rs in Lakhs)*

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	as at 31 December, 2010	as % of total for this class	as at 31 December, 2009	as % of total for this class	as at 31 December, 2010	as % of total for this class	as at 31 December, 2009	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	3,275.74	42%	-	-	3,311.59	42%	-	-
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other(Sovereign)	4,541.57	58%	-	-	4,579.53	58%	-	-
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	6,813.92	87%	-	-	6,877.64	87%	-	-
more than 1 year and upto 3years	1,003.39	13%	-	-	1,013.48	13%	-	-
More than 3years and up to 7years	-	-	-	-	-	-	-	-
More than 7 years and up to 10 years	-	-	-	-	-	-	-	-
above 10 years	-	-	-	-	-	-	-	-
<b>Breakdown by type of the issuer</b>								
a. Central Government	3,532.00	45%	-	-	3,563.10	45%	-	-
b. State Government	1,009.57	13%	-	-	1,016.43	13%	-	-
c. Corporate Securities	3,275.74	42%	-	-	3,311.59	42%	-	-

**Note**

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

## PERIODIC DISCLOSURES

### FORM NL-30 Analytical Ratios

Insurer: Max Bupa Health Insurance Company Limited Date: 31/12/2010  
*(Rs in Lakhs)*

#### Analytical Ratios for Non-Life companies

Sl.No.	Particular	For the Period	up to the Period	Corresponding Period of the preceding year	up to the period of the preceding year
1	Gross Premium Growth Rate	NA	NA	NA	NA
2	Gross Premium to shareholders' fund ratio	0.06	0.14	NA	NA
3	Growth rate of shareholders'fund	(0.12)	(0.12)	NA	NA
4	Net Retention Ratio	0.90	0.90	NA	NA
5	Net Commission Ratio	0.06	0.06	NA	NA
6	Expense of Management to Gross Direct Premium Ratio	4.58	6.33	NA	NA
7	Combined Ratio	2,016.95	3,458.33	NA	NA
8	Technical Reserves to net premium ratio	1.89	0.72	NA	NA
9	Underwriting balance ratio	(4.93)	(6.94)	NA	NA
10	Operating Profit Ratio	(4.59)	(6.53)	NA	NA
11	Liquid Assets to liabilities ratio	10.01	10.01	NA	NA
12	Net earning ratio	(4.59)	(10.88)	NA	NA
13	Return on net worth ratio	(0.26)	(1.38)	NA	NA
14	Available Solvency margin Ratio to Required Solvency Margin Ratio	1.92	1.92	NA	NA
15	NPA Ratio	0		NA	NA
	Gross NPA Ratio	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA

#### Equity Holding Pattern for Non-Life Insurers *(Rs in Lakhs)*

1	(a) No. of shares	220000000	220000000	151000000	151000000
2	(b) Percentage of shareholding (Indian / Foreign)	74%/26%	74%/26%	74%/26%	74%/26%
3	(c) %of Government holding (in case of public sector insurance companies)	Nil	Nil	Nil	Nil
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(1.26)	(1.26)	(5.33)	(5.33)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(1.26)	(1.26)	(5.33)	(5.33)
6	(iv) Book value per share (Rs)	4.80	4.80	7.93	7.93

## PERIODIC DISCLOSURES

### FORM NI : Related Party Transactions

Insurer: Max Bupa Health Insurance Company Limited

Date:

31-Dec-10*(Rs in Lakhs)*

Related Party Transactions							
Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received) *			
				For the quarter	up to the quarter	Corresponding Period of the preceding year	up to the Period of the preceding year
1	Max India Limited	Holding Company	Reimbursement of Expenses	18.66	18.18	7.13	4.24
2	Max Healthcare Institute Limited	Fellow Subsidiary	Services Received	0.34	1.43	0.15	0.56
3	Max Healthcare Institute Limited	Fellow Subsidiary	Sale of Assets	0.00	9.90	0.00	0.00
4	Max Healthcare Institute Limited	Fellow Subsidiary	Reimbursement of Expenses	0.00	0.00	0.00	0.88
5	Max Newyorke Life Insurance Co. Limited	Fellow Subsidiary	Purchase of Assets	1.23	1.23	0.00	0.00
6	New Delhi House Services Ltd.	Fellow Subsidiary	Professional Services	0.58	0.85	0.04	0.04
7	New Delhi House Services Ltd.	Fellow Subsidiary	Maintenance Services	0.00	0.00	10.31	28.22
8	MAX HEALTHSTAFF INTERNATIONAL LTD.	Fellow Subsidiary	Purchase of Assets	0.00	0.00	0.00	2.22
9	PHARMAX CORPORATION LIMITED	Fellow Subsidiary	Rent Services	0.00	0.00	24.28	72.86
10	Alps Hospital Limited	Fellow Subsidiary	Services Received	2.03	3.79	0.00	0.00
11	Bupa Singapore Pte Limited	Shareholders with Significant Influence	Reimbursement of Expenses	109.26	109.26	0.00	0.00
12	Bupa Asia Limited	Shareholders with Significant Influence	Services Received	54.57	54.57	0.00	0.00
13	Bupa Finance Plc. U.K.	Shareholders with Significant Influence	Reimbursement of Expenses	14.4	56.87	16.8	39.14

\*including the premium flow through Associates/ Group companies as an agent

## PERIODIC DISCLOSURES

### FORM NL-32 Products Information

Insurer: Max Bupa Health Insurance Company Limited Date: 31-Dec-10

#### Products Information

*List below the products and/or add-ons introduced during the period*

Sl. No.	Name of Product	Co. Ref. No.	IRDA Ref.no.	Class of Business*	Category of product	Date of filing of Product	Date IRDA confirmed filing/ approval
1	Heartbeat	MBHI/IRDA/PRODUCT/02/10/008-L&C	IRDA/NL/MAXB/MISC(H)/1791/V.1/09-10	Misc.-Health Insurance	Internal Tariff Rated Product	16-Feb-10	15-Mar-10
2	International Medical Emergency Policy	MBHI/IRDA/PRODUCT/04/10/013-L&C	IRDA/NL/MAXB/MISC(H)/V.I/1831/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	15-Apr-10	27-Dec-10
3	Employee First	MBHI/IRDA/PRODUCT/07/10/043-L&C	IRDA/NL/MAXB/MISC(H)/1901/V.I/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	19-Jul-10	14-Dec-10
4	Swasthya Pratham - Micro Insurance Product	MBHI/IRDA/PRODUCT/08/10/047-L&C	IRDA/NL/MAXB/MISC(H)/1898/V.1/10-11	Misc.-Health Insurance	Internal Tariff Rated Product	17-Aug-10	27-Dec-10
5	Swasth Parivar	MBHI/IRDA/Product/11/10/061-L&C		Misc.-Health Insurance	Internal Tariff Rated Product	25-Nov-10	Awaiting IRDA Approval

## FORM NL-33 - SOLVENCY MARGIN - KGII

TABLE - II

Insurer: 

Max Bupa Health Insurance Company Limited
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Solvency as at 31 December 2010

Available Solvency Margin and Solvency Ratio

(Rs. in Lacs)

Item	Description	Notes No.	Amount
(1)	(2)	(3)	(4)
1	Available Assets in Policyholders' Funds (adjusted value of Assets as mentioned in Form IRDA-Assets-AA):		1125.25
	Deduct:		
2	Liabilities (reserves as mentioned in Form HG)		1125.25
3	Other Liabilities (other liabilities in respect of Policyholders' Fund as mentioned in Balance Sheet)		
4	<b>Excess in Policyholders' Funds (1-2-3)</b>		<b>0.00</b>
5	Available Assets in Shareholders' Funds (value of Assets as mentioned in Form IRDA-Assets-AA):		12810.12
	Deduct:		
6	Other Liabilities (other liabilities in respect of Shareholders' Fund as mentioned in Balance Sheet)		3206.53
7	<b>Excess in Shareholders' Funds (5-6)</b>		<b>9603.59</b>
8	<b>Total Available Solvency Margin [ASM] (4+7)</b>		<b>9603.59</b>
9	Total Required Solvency Margin [RSM]		5000.00
10	Solvency Ratio (Total ASM/Total RSM)		1.92

## PERIODIC DISCLOSURES

**FORM NL-34 : Board of Directors & Key Person**

Insurer: Max Bupa Health Insurance Company Limited Date: 31.12.2010

<b>BOD and Key Person information</b>			
Sl. No.	Name of person	Role/designation	Details of change in the period
<b>Board of Directors</b>			
1	Mr. Analjit Singh	Chairman	
2	Mr. Leo Puri	Director	
3	Mr. Anuroop Singh	Director	
4	Mr. Dean Allan Holden	Director	
5	Mr. William Stephen Ward	Director	
6	Mr. Benjamin David Jemphrey Kent	Director	
7	Mr. K. Narasimha Murthy	Director	
8	Mr. Anthony Maxwell Coleman	Director	
<b>Key Person*</b>			
9	Dr. Damien Marmion	Chief Executive Officer	
10	Mr. Neeraj Basur	Chief Financial Officer	
11	Ms. Shefali Chhachhi	Director - Marketing	
12	Dr. K. Sriram	Appointed Actuary ( Consulting)	
13	Mr. Vishal Garg	Head - Investment & Treasury	
14	Mr. Gaurav Ahuja	Head - Internal Audit	Appointed on 1st October, 2010

\*Key Persons as defined in IRDA Registration of Companies Regulations, 2000

FORM NL-35-NON PERFORMING ASSETS-7A

Company Name & Code: Max Bupa Health Insurance Company Limited Code 145  
 Statement as on: 31-Dec-10 Name of the Fund General Insurance

Details of Investment Portfolio

Periodicity of Submission : Quarterly

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?								Amount	Board Approval Ref			
NIL																

CERTIFICATION

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date: 01-Jan-11

Signature \_\_\_\_\_  
 Full Name & Designation Vishal Garg  
 Head Treasury & Investment

*Note:*

- A. Category of Investmet (COI) shall be as per INV/GLN/001/2003-04
- B. FORM 7A shall be submitted in respect of each 'fund'.
- C. Classification shall be as per F&A-Circulars-169-Jan-07 Dt.24-01-07.

## FORM NL-36-YIELD ON INVESTMENTS 1

Company Name &amp; Code:

Max Bupa Health Insurance Company Limited Code 145

Statement as on:

31-Dec-10

Name of the Fund General Insurance

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Rs. Lakhs

No.	Category of Investment	Category Code	Current Quarter					Year to Date					Previous Year				
			Investment (Rs.)		Income on Investment	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.)		Income on Investment	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.)		Income on Investment	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
			Book Value	Market Value				Book Value	Market Value				Book Value	Market Value			
1	Central Government Bonds	CGSB	2,542.54	2,521.90	35.33	5.66%	5.66%	2,542.54	2,521.90	89.56	5.42%	5.42%	1,050.11	1,050.40	6.55	5.21%	5.21%
2	Deposit under Section 7 of Insurance Act, 1938	CDSS	1,020.55	1,010.10	13.60	5.30%	5.30%	1,020.55	1,010.10	40.95	5.26%	5.26%	1,061.03	1,061.33	6.68	5.19%	5.19%
3	Treasury Bills	CTRB	-	-	4.80	4.57%	4.57%	-	-	16.55	4.46%	4.46%	998.83	998.83	3.83	3.69%	3.69%
4	State Government Bonds	SGGB	1,016.43	1,009.57	14.62	5.72%	5.72%	1,016.43	1,009.57	43.99	5.68%	5.68%	1,050.07	1,050.71	6.50	5.70%	5.70%
5	Bonds/Debentures issued by Authority constituted under any Housing/Building scheme approved by Central/State/any authority or body constituted by Central/State Act	HTDA	750.37	742.35	12.85	6.79%	6.79%	750.37	742.35	38.44	6.79%	6.79%	752.84	754.82	7.06	6.98%	6.98%
6	Infrastructure - PSU - Debentures/Bonds	IPTD	1,020.75	1,006.69	17.86	6.56%	6.56%	1,020.75	1,006.69	60.61	6.62%	6.62%	788.31	789.58	6.83	7.02%	7.02%
7	Infrastructure - Other Corporate Securities - Debentures/Bonds	ICTD	487.47	483.48	8.13	6.67%	6.67%	487.47	483.48	23.66	6.60%	6.60%	463.81	465.30	3.80	6.67%	6.67%
8	Corporate Securities - Bonds - (Taxable)	EPBT	514.69	507.49	9.82	7.65%	7.65%	514.69	507.49	20.60	6.97%	6.97%	-	-	-	0.00%	0.00%
9	Corporate Securities - Debentures	ECOS	538.31	535.73	8.85	6.56%	6.56%	538.31	535.73	26.57	6.67%	6.67%	519.27	520.60	3.44	6.73%	6.73%
10	Deposits - Deposit with Scheduled Banks, Fis (including bank balance awaiting investment), CCL, RBI	ECDB	1,051.08	1,051.08	23.16	7.09%	7.09%	1,051.08	1,051.08	71.59	6.40%	6.40%	1,000.00	1,000.00	2.79	4.84%	4.84%
11	Deposits - CDs with scheduled banks	EDCD	1,920.52	1,920.52	30.60	7.25%	7.25%	1,920.52	1,920.52	70.11	6.60%	6.60%	1,956.63	1,956.63	9.98	5.86%	5.86%
12	Commercial Papers	ECCP	-	-	-	0.00%	0.00%	-	-	7.73	6.25%	6.25%	-	-	-	0.00%	0.00%
13	Mutual funds - GILT/G-Sec/Liquid schemes*	EGMF	138.38	139.09	8.50	10.77%	10.77%	138.38	139.09	19.15	5.79%	5.79%	120.11	121.41	4.35	12.90%	12.90%
14	Mutual funds - Debt/income/serial plans/liquid schemes*	OMGS	336.56	338.00	15.41	8.98%	8.98%	336.56	338.00	42.76	6.26%	6.26%	491.87	497.85	9.40	8.39%	8.39%
<b>TOTAL</b>			<b>11,337.65</b>	<b>11,266.00</b>	<b>203.53</b>	<b>6.57%</b>	<b>6.57%</b>	<b>11,337.65</b>	<b>11,266.00</b>	<b>572.27</b>	<b>6.06%</b>	<b>6.06%</b>	<b>10,252.88</b>	<b>10,267.46</b>	<b>71.21</b>	<b>6.26%</b>	<b>6.26%</b>

\* Previous year (F.Y. 2009-10) income of Mutual Fund under S. No. 13 &amp; 14 includes income prior to IRDA Registration Certificate

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date: 01-Jan-11

Signature \_\_\_\_\_  
Full Name & Designation  
Vishal Garg  
Head Treasury & Investments

Note: Category of Investment (COI) shall be as per Guidelines

1 To be calculated based on Monthly or lesser frequency 'Weighted Agerage' of Investments

2 Yield netted for Tax

3 FORM-1 shall be prepared in respect of each fund.

FORM NL-37-DOWN GRADING OF INVESTMENT-2

Company Name & Code: Max Bupa Health Insurance Company Limited Code 145

Statement as on: 31-Dec-10 Name of Fund General Insurance

Statement of Down Graded Investments

Periodicity of Submission: Half Yearly

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter <sup>1</sup></u>	NA							
B.	<u>As on Date <sup>2</sup></u>	NA							

**CERTIFICATION**

*Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.*

Signature \_\_\_\_\_

Date: 01-Jan-11

Full Name and Designation Vishal Garg

Note:

Head Treasury & Investment

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investmet (COI) shall be as per INV/GLN/001/2003-04

## PERIODIC DISCLOSURES

**FORM NL-38** Half Yearly Business Returns across line of Business

Insurer: Max Bupa Health Insurance Company Limited

Date : 31st December, 2010

		(Rs in Lakhs)							
Sl.No.	Line of Business	Current Period		Same Period previous year		upto the period		same period of the previos year	
		Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies
1	Fire	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Cargo & Hull	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	Motor TP	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Motor OD	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
5	Engineering	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6	Workmen's Compensation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7	Employer's Liability	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8	Aviation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
9	Personal Accident	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
10	Health	669.99	7,955	-	-	1,488.78	17,384	-	-
11	Others*	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note:

1. Premium stands for amount of premium
  2. The line of business which are not applicable for any company should be filled up with NA.  
Figure '0' in those fields will imply no business in the segment.
- \*any other segment contributing more than 5% of the total premium needs to be shown separately

## PERIODIC DISCLOSURES

### FORM NL-39 Rural & Social Obligations (Quarterly Returns)

Insurer:

Max Bupa Health Insurance Company Limited

Date:

31-Dec-10

(Rs in Lakhs)

Rural & Social Obligations (Quarterly Returns)					
Sl.No.	Line of Business	Particular	No. of Policies Issued	Premium Collected	Sum Assured
1	Fire	Rural	NA	NA	NA
		Social	NA	NA	NA
2	Cargo & Hull	Rural	NA	NA	NA
		Social	NA	NA	NA
3	Motor TP	Rural	NA	NA	NA
		Social	NA	NA	NA
4	Motor OD	Rural	NA	NA	NA
		Social	NA	NA	NA
5	Engineering	Rural	NA	NA	NA
		Social	NA	NA	NA
6	Workmen's Compensation	Rural	NA	NA	NA
		Social	NA	NA	NA
7	Employer's Liability	Rural	NA	NA	NA
		Social	NA	NA	NA
8	Aviation	Rural	NA	NA	NA
		Social	NA	NA	NA
9	Personal Accident	Rural	NA	NA	NA
		Social	NA	NA	NA
10	Health	Rural	129	16.69	226
		Social	0	0	0
11	Others*	Rural	NA	NA	NA
		Social	NA	NA	NA

## PERIODIC DISCLOSURES

FORM NL-40

Insurer: **Max Bupa Health Insurance Company Limited**

Date: **31st December, 2010**

*(Rs in Lakhs)*

Sl.No.	Business Acquisition through different channels				Up to the period		Same period of the previous year		
	Channels	Current Period		Same Period previous year		No. of Policies	Premium	No. of Policies	Premium
		No. of Policies	Premium	No. of Policies	Premium				
1	Individual agents	3,324	302	-	-	7,580	694	-	-
2	Corporate Agents-Banks	-	-	-	-	-	-	-	-
3	Corporate Agents -Others	656	60	-	-	2,782	253	-	-
4	Brokers	223	26	-	-	616	59	-	-
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	3,752	282	-	-	6,406	482	-	-
	Total (A)	7,955	670	-	-	17,384	1,488	-	-
1	Referral (B)	-	-	-	-	-	-	-	-
	Grand Total (A+B)	7,955	670	-	-	17,384	1,488	-	-

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold

## PERIODIC DISCLOSURES

**FORM NL-41 GRIEVANCE DISPOSAL**

Insurer: Max Bupa Health Insurance Company Limited Date:

31-Dec-10

### GRIEVANCE DISPOSAL

SI No.	Particulars	Opening Balance *	Additions	Complaints Resolved			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
<b>1</b>	<b>Complaints made by customers</b>						
	a) Sales Related	0	38	28	7	0	3
	b) Policy Administration Related	0	44	44	0	0	0
	c) Insurance Policy Coverage related	0	9	9	0	0	0
	d) Claims related	0	12	2	3	6	1
	e) others	0	25	24	0	0	1
	d) <b>Total Number</b>	<b>0</b>	<b>128</b>	<b>107</b>	<b>10</b>	<b>6</b>	<b>5</b>

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
	a) Less than 15 days	5	0	5
	b) Greater than 15 days	0	0	0
	<b>Total Number</b>	<b>5</b>	<b>0</b>	<b>5</b>

\* Opening balance should tally with the closing balance of the previous financial year.