

Dated: 22<sup>nd</sup> July 2019  
Ref: PM/IRDA/01

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY,  
SY. NO.115/1, FINANCIAL DISTRICT,  
NANAKRAMGUDA, GACHIBOWLI  
HYDERABAD – 500032

**REG: SUBMISSION OF ANNUAL REPORT**

Dear Sir,

Please find enclosed our annual report along with Schedule and Annexure as per details below for the year ending 31<sup>st</sup> March 2019, in terms of regulation 24 of TPA – Health Services:

1. Form TPA-8, Schedule (1 to 7) & Annexures 18, 19 & 20 duly filled in and verified by a Director and C.E.O.
2. Copy of Annual Audited Accounts of the Company.

The delay in submission of Annual Report for we had already requested for extension may please be condoned.

Assuring you of our attention at all time.

Thanking You,

Yours Sincerely,



N. K. MALHOTRA  
C.A.O.



**Annexure- 16**

As per Regulations 19 (9) of IRDAI (TPA- Health Services) Regulations, 2016

**Annual Report by Third Party Administrator**

FORM TPA- 8

1.	<b>PARTICULARS OF THE TPA:</b>		
1.1	Name of the TPA:	PARK MEDICLAIM INSURANCE TPA PVT LTD	
1.2	(A) Address - Registered Office:	702, VIKRANT TOWER, RAJINDRA PLACE, NEW DELHI-110008	
		Pin Code:110008	Landline no: 011-43191000-100
		E-mail: PARK@PARKMEDICLAIM.CO.IN	Fax no.: 011-43191004

1.3	Financial year <b>2018-19</b>					
1.4	Board of Directors as on 31.03.2019 (end of concerned FY) 2018-19 and changes in the board since the date of statement of the preceding year.					3
Sr. No.	Name of Director and DIN No.	Age	Address with telephone no., mobile no., e-mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession/Appointment)	Date of Change in Board
1.	ANIL JINDAL 00744123	58	D-700, SARASWATI VIHAR, DELHI-110034 Mob: 9811078288 Email: <a href="mailto:ajindal217@gmail.com">ajindal217@gmail.com</a>	None	None	None
2.	DR PRADEEP KUMAR 00744191	59	C-25, CC COLONY, OPPOSITE RANA PRATAP BAGH, DELHI-110007 Mob: 9811067199 Email: <a href="mailto:dr.pradeep@parkmediclaim.co.in">dr.pradeep@parkmediclaim.co.in</a>	None	None	None
3.	DR. A. K. BATRA 00744243	68	L-11, KIRTI NAGAR, DELHI-110015 Mob: 9810301693 Email: <a href="mailto:drakbatra@parkmediclaim.co.in">drakbatra@parkmediclaim.co.in</a>	None	None	None

For Park Mediclaim Insurance TPA Pvt. Ltd.



*[Signature]*  
N.K. MALHOTRA  
C.A.O.



1.5	Details of Chief Executive Officer (CEO)					
Sr. No	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other companies	Date of joining with TPA company as a CEO

1.6	Details of Chief Administrative Officer (CAO)					
Sr. No	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other companies	Date of joining with TPA company as a CAO
1.	NARESH MALHOTRA	69	362 1 <sup>ST</sup> FLOOR, ORCHID ISLAND, SECTOR-51, GURGAON - 122018 Mob: 9958904446 Email: cao@parkmedicclaim.co.in	B.SC., A.I.I.I.	None	17-09-2018

1.7	Details of Chief Medical Officer (CMO)					
Sr. No.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other companies	Date of joining with TPA company as a CMO
1.	DR. A.K. BATRA	68	L-11, KIRTI NAGAR, DELHI-110015 Mob: 9810301693 Email: drakbatra@parkmedicclaim.co.in	M.B.B.S	None	22.01.2001

1.8	Name and Address of Auditors	Jagdish & Associates (Chartered Accountant) B-1, 1st Floor, Derawal Nagar, Delhi-110009
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1.9	Enumeration of TPA services provided :	Health Insurance services
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1.10	Enumeration of standing arrangements with hospitals and with doctors :	0
	Number of agreements with Network Providers	3813
	Number of agreements with Doctors	-----

1.11	Summary of TPA Business :		
	a.	No. of insurers with whom agreements entered with.	4
	b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	616869
	c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	125052
	d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	3014
	e.	Hospitals tied up during (for the concerned FY)	799
	f.	Total Hospitals terminated or removed during (concerned FY)	0
	g.	Total Hospitals tied up as on (end of concerned FY)	3813

1.12	Summary of TPA services:			
Sr. No.	Particulars of Services	No. of Policies Serviced	No. of Lives Serviced	Amount of Premium Serviced wherever available. (INR in Lakh)
1.	Individual/ Retail Health Insurance Policies	124,870	339,912	16954.03
2.	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	182	276,957	5436.30
3.	Policies issued under RSBY or other similar policies issued by insurers	0	0	0
4.	Pre-Insurance Medical Examination	0	0	0
5.	Foreign Travel Policies issued by Indian insurer	0	0	0
6.	Foreign Travel Policies issued by Foreign insurer	0	0	0
7.	Non-insurance healthcare schemes sponsored by Central/ State Government	0	0	0



N.K. MALHOTRA  
C.A.O.



## Schedule -1, Form TPA - 8-RA

M/s PARK MEDICLAIM INSURANCE TPA PVT. LTD.

Revenue Account for the year ending 31st March 2019

Particulars	Amount	Particulars	Amount
Director's Remuneration	12705000.00	<b>Incomes</b>	
		a) Income from Insurers (Indian & Foreign)	116362142.70
		b) From others (Interest & Dividends etc. )	2725553.17
<b>Staff Expenses</b>		c) Investment Income	699250.00
a) Salaries, Provident Fund	51261497.30	d) Profit on sale of Investments or Assets	
<b>Office Expenses</b>			
a) Rent, Rates and Taxes	7746626.00		
b) Electricity, Water & Other similar exp.	1694865.00		
c) Bank Charges	276218.96		
d) Legal, Professional & Consultancy	2667600.00		
e) Travelling & Conveyance	4139560.92		
f) Interest (GST)	24100.00		
g) TDS on Demand	101804.00		
h) Post, Telecommunication, Printing and similar expenses	10912964.11		
i) Audit fees	65000.00		
j) Repairs and Maintenance	2050838.96		
k) Depreciation	3555543.16		
l) Motor Vehicle Expenses	1357644.20		
m) Other Expenses (Please specify)	14497614.50		
n) Loss on sale of Investments or Assets	0.00		
o) Miscellaneous Exp.	312661.66		
p) Profit/Loss for the year	6417407.10		
	119786945.87		119786945.87

## Other Expenses

Car Insurance	103102.00
Office Insurance	139703.28
Claim Excess Paid Written Off	577564.00
Advertisement, Publicity & Business Promotior	0.00
Brokers Commission	10000.00
Donation	3731000.00
Computer Maintenance	1132121.74
Consumable bills	1118009.00
Cutting & Lamination	614351.00
IRDA Lisence Fees	0.00
Magazine & Periodicals	117695.00
Processor Books & Periodicals	4542130.00
ROC and Annual Compliance Charges	0.00
Sawch Bharat Cess	0.00
Verification & Inspection Charges	1900662.00
Website & IT Expenses	511276.48
	<u>14497614.50</u>



For Park Mediclaim Insurance TPA Pvt. Ltd.

ANIL JINDAL  
Director

N.K. Malhotra  
C.A.O.

Date: 22/07/2019

Place: New Delhi



## Schedule-2 FORM TPA-8PL

M/S PARK MEDICLAIM INSURANCE TPA PVT. LTD.

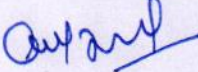
Profit &amp; Loss Appropriation Account for the year ending 31st March-2019

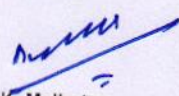
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward	0.00	Profit Brought forward	54420023.29
Loss for the year	0.00	Profit of the year	6417407.1
Dividends for the year	0.00	Transfers to Reserves	0.00
Tax on Dividend	0.00	Loss Carried forward	0.00
Transfer to Reserves	0.00	Deferred Tax Credit	0.00
Other allocation from profit (Bonus Issue)	0.00		
Provisions for taxation	1979386.17		
Deferred Tax Liability	0.00		
Taxation of earlier year	0.00		
Profit carried forward	58858044.22		
	60837430.39		60837430.39

Date: 22/07/2019

For Park Mediclaim Insurance TPA Pvt. Ltd.

Place: New Delhi

  
 Anil Jindal  
 Director

  
 N.K. Malhotra  
 C.A.O.




## Schedule - 3, FORM TPA - 8-BS

M/S PARK MEDICLAIM INSURANCE TPA PVT. LTD.

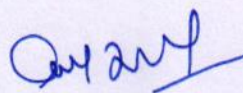
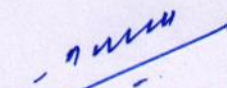
Balance Sheet as on 31st March 2019

Particulars	Amount	Amount	Particulars	Amount	Amount
<b>Share Capital</b>			<b>Non-Current Assets</b>		
1) Authorized Capital	50000000.00	50000000.00			
2) Issued Capital	41370000.00	41370000.00	<b>Fixed Assets</b>		
3) Paid Up Capital	41370000.00	41370000.00	Tangible Assets	6657098.24	9317253.36
<b>Reserves &amp; Surplus</b>	58858044.22	54420023.28	Non-Current Investments	34125337.08	34064914.38
<b>Non-Current Liability</b>	5300241.00	3251224.20	Long Term Loans & Advance	4290632.00	4050412.00
<b>Deffered Tax Liability</b>	3147647.25	2856635.25	<b>Current Assets</b>		
			Trade Receivables	14217305.66	20450100.65
Sundry Creditors	749294.77	1878940.93	Cash & Bank Balance	37923686.12	43830679.84
Provisions	3638673.47	7296379.39	Short Term Loans & Advances	0.00	0.00
Othe Current Liability	18379914.36	24032628.79	Other Current Assets	34229755.97	23392471.61
	131443815.07	135105831.84		131443815.07	135105831.84

Date: 22/07/2019

For Park Mediclaim Insurance TPA Pvt. Ltd.

Place: New Delhi


ANIL JINDAL  
Director

N.K. Malhotra  
C.A.O.



#### Schedule-4

Schedule of the income received towards various activities during the F.Y. 2018-2019

Sr. No.	Description	Income/ Remuneration received during the FY ( Amt. INR in Lakhs)
1.	Towards Health Services of the Individual policies issued by Indian Insurers.	932.48
2.	Towards Health Services of the Group Insurance policies issued by Indian Insurers.	231.14
3.	Pre-insurance medical examination	-
4.	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers.	-
5.	Towards Servicing of policies issued by foreign Insurers	-
6.	Other Income Interest on Bank Deposits Profit on Sale of Shares Dividend	

#### Schedule-5

Schedule of appointment of Expenses to various activities during the FY 2018-2019

Sr. no.	Description	Expenses Incurred during the FY ( Amt. INR in laks)
1	Health Services of the policies issued by Indian Insureres	1133.69
2	Health Services in the foreign jurisdiction in respeect of the policies issued by Indian Insurers	-
3	Non Insurance Services rendered	-
4	Servicing of policies issued by foreign Insurers	-
5	Other Expenses Incurred (to Specify)	-

#### Schedule-6

1. Data of claims received during the year - 1-Apr-2018 To 31-Mar-2019

Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt. of Claims	No. of Claims	Amt. of Claims
Nil	Nil	44226	1703097128	24009	699241588	68235	2352338716

For Park Mediclaim Insurance TPA Pvt. Ltd.

  
N.K. MALHOTRA  
C.A.O.



## 2. Data of Settled Claims in respect of Individual Policies

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No of claims	Amt of claims
Within 1 months from date of receipt of claim	Nil	Nil	14,157	52,32,18,457	6,992	21,75,75,862	21,149	74,07,94,319
Between 1 – 3 Months	Nil	Nil	9,648	39,83,71,456	5,798	14,65,54,852	15,446	54,49,26,308
Between 3 to 6 Months	Nil	Nil	6,404	26,85,42,580	1,781	5,41,25,821	8,185	32,26,68,401
More than 6 months	Nil	Nil	515	2,71,946	306	1,01,06,831	821	1,03,78,777

## 3. Data of settled Claims in respect of Group Policies

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
within 1 months from date of receipt of claim	Nil	Nil	3,985	12,54,65,897	3,485	9,18,86,250	7,470	21,73,52,147
Between 1 – 3 Months	Nil	Nil	2,887	7,71,12,580	2,454	6,49,35,687	5,341	14,20,48,267
Between 3 to 6 Months	Nil	Nil	1,654	4,48,96,258	625	3,45,87,960	2,279	7,94,84,218
More than 6 months	Nil	Nil	412	1,37,85,952	164	2,29,78,810	576	3,67,64,762

For Park Mediclaim Insurance TPA Pvt. Ltd.

N.K. WALHOTRA  
C.A.O.



**4.Data of settled Claims in respect of Total (Individual Policies + Group Policies)**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
within 1 months from date of receipt of claim	Nil	Nil	18,142	64,86,84,354	10,477	30,94,62,112	28,619	95,81,46,466
Between 1 – 3 Months	Nil	Nil	12,535	47,54,84,036	8,252	21,14,90,539	20,787	68,69,74,575
Between 3 to 6 Months	Nil	Nil	8,058	31,34,38,838	2,406	8,87,13,781	10,464	40,21,52,619
More than 6 months	Nil	Nil	927	1,40,57,898	470	3,30,85,641	1,397	4,71,43,539

**5. Data of Claims in respect of Individual Policies recommended for repudiation**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
within 1 months from date of receipt of claim	Nil	Nil	3,580	11,14,10,041	1,785	74,38,489	5,365	11,88,48,530
Between 1 – 3 Months	Nil	Nil	0	0	0	0	0	0
Between 3 to 6 Months	Nil	Nil	0	0	0	0	0	0
More than 6 months	Nil	Nil	0	0	0	0	0	0

**6. Data of Claims in respect of Group Policies recommended for repudiation**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
within 1 months from date of receipt of claim	Nil	Nil	657	2,44,68,367	585	1,39,84,275	1,242	3,84,52,642
Between 1 – 3 Months	Nil	Nil	0	0	0	0	0	0
Between 3 to 6 Months	Nil	Nil	0	0	0	0	0	0
More than 6 months	Nil	Nil	0	0	0	0	0	0

For Park Mediclaim Insurance TPA Pvt. Ltd.

N.K. MALHOTRA  
C.A.O.



**7. Data of Claims in respect of Total Policies (Individual + Group Policies) recommended for repudiation**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
within 1 months from date of receipt of claim	Nil	Nil	4,237	13,58,78,408	2,370	2,14,22,764	6,607	15,73,01,172
Between 1 – 3 Months	Nil	Nil	0	0	0	0	0	0
Between 3 to 6 Months	Nil	Nil	0	0	0	0	0	0
More than 6 months	Nil	Nil	0	0	0	0	0	0

**8. Data of Claims Outstanding in respect of Individual Policies**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
within 1 months from date of receipt of claim	Nil	Nil	2,415	12,72,23,584	1,015	4,80,52,963	3,430	16,42,76,547
Between 1 – 3 Months	Nil	Nil	1,254	7,44,87,285	854	3,99,89,028	2,108	9,40,76,313
Between 3 to 6 Months	Nil	Nil	412	2,42,87,725	512	2,47,49,638	924	3,94,37,363
More than 6 months	Nil	Nil	116	5,68,68,890	48	22,06,683	164	10,00,75,573

**9. Data of Claims Outstanding in respect of Group Insurance Policies**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
within 1 months from date of receipt of claim	Nil	Nil	572	2,25,98,963	512	1,78,95,587	791	2,72,96,837
Between 1 – 3 Months	Nil	Nil	384	1,38,58,963	275	94,56,586	302	1,21,32,403
Between 3 to 6 Months	Nil	Nil	165	85,96,105	62	22,79,215	154	70,75,451
More than 6 months	Nil	Nil	45	24,17,881	22	7,49,472	75	29,02,813

N.K. MALHOTRA  
C.A.O.



**10. Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims	No. of Claims	Amt of Claims
Within 1 months from date of receipt of claim	Nil	Nil	2,987	14,98,22,547	1,527	6,59,48,550	4,221	19,15,73,384
Between 1 – 3 Months	Nil	Nil	1,638	8,83,46,248	1,129	4,94,45,614	2,410	10,62,08,716
Between 3 to 6 Months	Nil	Nil	577	3,28,83,830	574	2,70,28,853	1,078	4,65,12,814
More than 6 months	Nil	Nil	161	5,92,86,771	70	29,56,155	239	10,29,78,386

For Park Mediclaim Insurance TPA Pvt. Ltd.

  
N.K. MALHOTRA  
C.A.O.



## DIRECTOR'S REPORT

To  
The Members,  
Park Mediclaim Insurance TPA Private Limited  
New Delhi

Your Directors have immense pleasure in presenting the 18<sup>th</sup> Annual Report of the Company together with the audited financial statements for the financial year ended on 31.03.2019.

### 1. COMPANY SPECIFIC INFORMATION

#### 1.1 FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's financial summary for the year under review along with previous year figures is given hereunder:

Particular	Current Financial Year (2018-19)	Previous Financial Year (2017-18)
Revenue from Operations	116,362,142.70	118,491,622.61
Other Income	3,424,803.17	5,634,840.77
Profit/ Loss before Depreciation, Finance Costs, Exceptional Items and Tax Expense	9,972,950.26	20,203,967.59
Less: Depreciation/ Amortisation/ Impairment	3,555,543.16	2,934,728.56
Profit/ Loss before Finance Costs, Exceptional items and Tax Expense	6,417,407.10	17,269,239.03
Less: Finance Costs	0.00	0.00
Profit/ Loss before Exceptional items and Tax Expense	6,417,407.10	17,269,239.03
Add/(Less): Exceptional Items	0.00	0.00
Profit/ Loss before Tax Expense	6,417,407.10	17,269,239.03





Less: Tax Expense (Current & Deferred)	1,979,386.17	4,285,987.39
Profit/ Loss for the year (1)	4,438,020.93	12,983,251.64
Total Comprehensive Income/ Loss (2)	0.00	0.00
Total (1+2)	4,438,020.93	12,983,251.64
Balance of Profit/ Loss for earlier years	54,420,023.29	41,436,771.65
Less: Transfer to Reserves	0.00	0.00
Add: Amount Transferred from surplus balance in the statement of profit and loss	4,438,020.93	12,983,251.64
Less: Dividend paid	0.00	0.00
Less: Dividend Distribution Tax	0.00	0.00
Balance Carried forward	58,858,044.22	54,420,023.29

The highlights of the Company's performance are as under:-

- Revenue from operations decreased from **Rs. 118,491,622.61/-** in the previous Financial Year 2017-18 to **Rs. 116,362,142.70/-** in the Current Financial Year 2018-19.
- Earnings per share decreased from **Rs. 3.14/-** in the previous Financial Year 2017-18 to **Rs. 1.07/-** in the Current Financial Year 2018-19.

Your Directors are hopeful of growth in coming years and to achieve better financial results for the members of the Company.

#### **1.2 AMOUNT, IF ANY, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES**

There is no amount propose to transfer to any reserve during the financial year ended 31<sup>st</sup> March, 2019. The balance of Reserve & Surplus at the end of the financial year is **Rs. 58,858,044.22/-**

#### **1.3 DIVIDEND**

Keeping in view the fund requirements of the Company and business scenario, your Board proposes to plough back the profits in the business of the Company. As a matter of this, your Directors have not recommended any dividend for the financial year 2018-2019.





#### **1.4 MAJOR EVENTS OCCURRED DURING THE YEAR**

a) **State of the Company's affairs**

The Company is engaged in the business of Mediclaim Services.

b) **Change in nature of Business**

The Company has not commenced any new business or not discontinued/ sold or disposed off any of its existing businesses or not hived off any segment or division during the year.

c) **Material Changes and Commitments, if any, affecting the financial position of the Company, having occurred since the end of the year and till the date of the Report**

There are no material changes and commitments affecting the financial position of the company occurred since the end of the year to which this financial statement relate and till the date of the report.

#### **1.5 DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT**

The Company has not revised its financial statement or the Report in respect of any of the preceding three financial years either voluntarily or pursuant to the order of a judicial authority.

## **2. GENERAL INFORMATION**

**Overview of the industry and Important changes in the industry during the last year, External Environment and Economic Outlook:**

The advent of multi-specialty Hospitals equipped with latest technology and facilities lead to inflation of cost of treatment and persistent demand by the Policy Holders for quick, hassle free and prompt settlement of Claims with initiation of direct payment to hospitals (Cashless Treatment) in an organized manner. Considering the need of the hour, the promoters, who were working for the PSU Insurance Companies for assessment and verification of claims and have so far dealt with more than two Lacs medical claims since the inception of Mediclaim policy in the year 1986, incorporated "Park Mediclaim Consultants Pvt. Ltd." in 2001 with main objective to act as service provider to the Insurance Companies. The Company achieved its objective successfully by dedicated efforts. The services of the company were widely accepted, acclaimed and appreciated by the PSU Insurance Companies. In addition the company was engaged by the insurers to manage claims of no. of Corporate / Groups. Simultaneously, the Promoters of the company developed an innovative, state of art Software in conjunction with an IT Expert based on their vast professional experience and expectations of the Insurers





regarding the functional procedures involved in servicing the Mediclaim and other Health Insurance Policyholders. The Software has since been demonstrated successfully before the Insurance Companies, Corporate / Groups and the IRDA.

**Induction of strategic and financial partners during the year and Delisting of Equity Shares during the year or till the date of report:**

The company has not inducted any strategic and financial Partners during the year and has not delisted its equity shares during the year or till the date of report.

**3. CAPITAL AND DEBT STRUCTURE**

There is no change in the authorized, issued, subscribed and paid up share capital of the company during the year under review. The Issued, Subscribed and Paid-up Share Capital for the year ending 31<sup>st</sup> March 2019 is Rs. 4,13,70,000/-. The Company has not reclassified or sub-divided its authorised share capital, reduced its share capital, buy back any of its shares, no change in the capital structure and has no change in voting rights during the year under review.

During the year under review, the Company has not issued Shares or other convertible securities, not issued equity shares with Differential Rights, Sweat Equity Shares and has not granted Employee Stock Options to its employees.

Also, the Shareholders of the company are individuals and Private or Public Limited Companies. The shares of the Company are not held with any trust.

Further, during the year under review, the Company has not issued debentures, bonds or any non-convertible securities, has not issued warrants, Bonus issue and Rights issue.

**4. CREDIT RATING OF THE SECURITIES**

The Company has not obtained credit rating of its securities.

**5. INVESTOR EDUCATION AND PROTECTION FUND**

There is no amount and shares which is required to be transferred to the Investor and Education Protection Fund by the Company.

**6. MANAGEMENT**

**6.1 DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There is no change in the constitution of Board of Directors of the Company during the financial year under review. There is no Key Managerial Personnel in the company.





## **6.2 INDEPENDENT DIRECTORS**

There is no requirement to appoint Independent Director on the board of a company in accordance with the Section 149(6) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014.

## **6.3 DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT**

The requirement of obtaining declaration from independent director and statement on compliance of code of conduct prescribed in the Schedule IV of the Act does not arise as there is no requirement to appoint Independent Director.

## **6.4 BOARD MEETINGS**

Five Board Meetings were held during the year ended 31<sup>st</sup> March, 2019. These were held on 16<sup>th</sup> April 2018, 14<sup>th</sup> July 2018, 15<sup>th</sup> September 2018, 20<sup>th</sup> December 2018 and 06<sup>th</sup> March 2019. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.

## **6.5 COMMITTEE MEETINGS**

The Company has not constituted any committee. Hence, there was no committee meeting during the financial year.

## **6.6 RECOMMENDATION OF AUDIT COMMITTEE**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

## **6.7 COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of The Companies (Meetings of Board and its Powers) Rules, 2014 in regard to constitution of Nomination and Remuneration Committee are not applicable on the Company and hence the Company has not devised any policy for appointment of Directors and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section 3 of Section 178 of the Companies Act, 2013.

## **6.8 BOARD EVALUATION**

Being a private Company, it is not required to disclose the Statement indicating the manner in which formal annual evaluation has been made by the board of its performance and that of its committee and individual directors.





## **6.9 REMUNERATION OF DIRECTORS AND EMPLOYEES OF LISTED COMPANIES**

Being an unlisted company, the provisions laid down under Section 197(12) of the Companies Act, 2013 regarding the disclosure of particulars of employees are not applicable.

No employee is in receipt of remuneration exceeding the limits laid down under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **6.10 REMUNERATION RECEIVED BY MANAGING / WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY**

Any Director of the Company is not in receipt of any commission from the Company.

Further, The Company does not have Holding or Subsidiary Company. There is no Managing and Whole time Director in Company.

## **6.11 DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Internal Financial Control is not applicable as the company is not listed;
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **6.12 INTERNAL FINANCIAL CONTROL**

The provisions of Section 143(3) (i) of the Companies Act, 2013, adequacy of internal financial controls with reference to financial statement are not applicable on the Company.

