

NOTICE

Notice is hereby given that the Extra - Ordinary General Meeting of the Members of the Company be convened on Thursday the 10th March 2016 at 3.00 p.m. at the Registered Office of the Company to transact the following business:

SPECIAL BUSINESS:

- To Consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

“RESOLVED THAT in pursuance of Sections 62 of the Companies Act, 2013, other applicable provisions, if any and the applicable rules there under and subject to the approval of IRDAI, consent be and is hereby accorded to issue and allot **494321** Sweat Equity Shares of Rs.10/- each fully paid up to Mr.V.Jagannathan, Chairman cum Managing Director of the Company for Non-cash consideration.

SL NO	NAME	NO OF SHARES
1	Mr.V.Jagannathan No.69/32, “Ceebros”, Raghava Veera Avenue, Poes Garden, Chennai – 600 086 <i>Occupation : Service</i>	494321

“RESOLVED FURTHER THAT the equity shares allotted pursuant to the aforesaid resolution shall in all respect rank paripassu with the existing equity shares of the Company save and except the entitlement to dividend which will commence only from the date of allotment of such equity shares and pro-rata for the Financial Year for which the dividend is declared.”

- To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:**

“RESOLVED that pursuant to the provision of Section 54 of Companies Act, 2013, Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002, Rule 8 of Companies (Share Capital & Debentures) Rules, 2014, such other provisions as may be applicable from time to time, of the Companies Act, 2013, and subject to the approval of IRDAI, approval be and is hereby accorded to issue and allot 494321 Equity Shares of Rs.10/- each for noncash consideration, for value addition, to the following allottee (Chairman cum Managing Director) to rank pari passu with the existing equity shares of the Company.

SL	NAME	NO. OF SHARES
1.	Mr.V.Jagannathan No.69/32, “Ceebros”, Raghava Veera Avenue, Poes Garden, Chennai – 600 086 <i>Occupation : Service</i>	494321

Regd & Corporate Office : 1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034.

Phone : 044 - 28288800 Telefax : 044 -28260062

CIN : U66010TN2005PLC056649 Email:info@starhealth.in Website: www.starhealth.in IRDAI Regn. No: 129

“RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard to such issues(s) or allotment(s) including to amend or modify any of the terms of such issues(s) or allotment(s), without being required to seek any further consent or approval of the Members in its sole discretion, deem fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine all other terms and conditions to the issue as the Board may in its absolute discretion determine.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take each and every action in order to implement the aforesaid resolution and/or anything that is related to it or ancillary or incidental to it.”

3. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT subject to the approval of IRDAI consent be and is hereby given for the payment of an amount not exceeding Rs.75 Lakhs being the related income tax liability borne by the company arising out of the allotment of 494321 numbers of Sweat Equity Shares to Mr.V.Jagannathan, Chairman cum Managing Director.”

4. 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 61 of the Companies Act, 2013 and other applicable provisions, if any, the Authorised Share Capital of the Company be increased from Rs. 450,00,00,000/- (Four Hundred and Fifty Crores only) divided into 45,00,00,000 (Forty Five Crores only) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs. 600,00,00,000/- (Six Hundred Crores only) divided into 60,00,00,000 (Sixty Crores only) Equity Shares of Rs.10/- (Rupees Ten only) each.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do such other acts and deeds as may be necessary for giving effect to this resolution.”

5. 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 provision of Section 13 of the Companies Act, 2013 and other applicable provisions if any and the Companies Rules, 2014, Clause V of the Memorandum of Association of the Company be and is hereby altered to read as follows:

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V. The Authorised Share Capital of the Company is Rs. 600,00,00,000/- (Rupees Six Hundred Crores only) divided into 60,00,00,000 (Sixty Crores only) Equity Shares of Rs.10/- each (Rupees Ten Only) with powers to increase or reduce the capital and divide the shares in the capital of the company for the time being into several classes and to attach thereto respectively any preferential, deferred or special rights and to vary or modify or abrogate any such rights, privileges including voting or non-voting rights or on such conditions in such manner as may from time to time, be allowed as per the provisions of the Companies Act, 2013 as may be applicable."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do such other acts and deeds as may be necessary for giving effect to this resolution."

6. AMENDMENT TO ARTICLE 4 OF ARTICLES OF ASSOCIATION OF THE COMPANY U/S. 14 OF COMPANIES ACT, 2013

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 provision of Section 14 of the Companies Act, 2013 and other applicable provisions if any and the Rules made there under, Article 4 of the Articles of Association of the Company be and is hereby altered to read as follows:

The Authorised Share Capital of the Company is Rs. 600,00,00,000/- (Rupees Six Hundred Crores only) divided into 60,00,00,000/- (Sixty Crores only) equity shares of Rs.10/- each. The Company has power from time to time to increase or reduce its Capital to divide the shares in the Capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf"

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do such other acts and deeds as may be necessary for giving effect to this resolution."

By order of the Board
For **STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED**

Place : Chennai
Date : 04-02-2016

COMPANY SECRETARY

Regd & Corporate Office : 1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034.

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Note/Statement:

01. *The Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed herewith.*
02. *A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a Member of the Company.*
03. *The Instruments appointing proxy should reach the Registered Office of the Company at least 48 hours before the time fixed for the commencement of the Meeting.*
04. *Members and Proxies should bring the attendance slip duly filled for attending the meeting. Corporate members are requested to send a duly certified copy of the board resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the General Meeting.*
05. *All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during the office hours on all working up to the date of the Annual General Meeting.*
06. *Members are requested to notify change in address, if any, immediately to the Company.*
07. *Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars and other communications from the Company electronically.*
08. *Route map for the venue and prominent landmark is annexed herewith for easy location*

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EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO 1

As per the terms of the Inter Se Agreement dated 7th February 2013 the Share Holding of Mr.V Jagannathan shall be maintained at 2.08% the Share Holding Percentage existing as on the date of this agreement by way of issue of sweat equity shares for value addition. Approval of the Members is required to issue and allot 494321 Sweat Equity Shares of Rs.10/- each fully paid up to Mr.V.Jagannathan, Chairman cum Managing Director of the Company for Non-cash consideration.

The Members are informed that for further issue of shares, Members approval is required under Section 62 of the Companies Act, 2013.

Hence the Directors commend the item for Members approval.

Explanatory Statement in terms of provision of Companies (Share Capital and Debentures) Rules, 2014.

PARTICULARS OF ISSUE –

The objects of the issue	Sweat Equity Shares – for Value addition to Mr.V.Jagannathan, Chairman cum Managing Director
The total number of shares or other securities to be issued	494321
The price or price band at/within which the allotment is proposed	Rs. 41/- each
Basis on which the price has been arrived at along with report of the registered valuer	DCF and Rights Issue November 2015
Relevant date with reference to which the price has been arrived at	04-02-2016
The class or classes of persons to whom the allotment is proposed to be made	Chairman cum Managing Director
Intention of promoters, directors or key managerial personnel to subscribe to the offer	Value addition
The proposed time within which the allotment shall be completed	Six Months
The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Mr.V.Jagannathan - 2.78%
The change in control, if any, in the company that would occur consequent to the preferential offer;	To the extent of allotment, shareholding would undergo change
The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	Nil
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Value addition
The pre issue and post issue shareholding pattern of the company	As per Annexure A

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Since the above item requires the Members approval, the Directors commend the item.

Other than Mr.V.Jagannathan, Chairman cum Managing Director, no other Director, Manager and Key Managerial Personnel are interested in respect of the aforesaid resolution.

ITEM NO. 2

The Members of the Company are informed that in consideration of the value addition made by Mr.V.Jagannathan Chairman cum Managing Director, from time to time, the Company has decided to issue Sweat Equity shares to him. This is being done in consideration of the services rendered by him by way of value addition. The Board of Directors therefore recommend to issue and allot 494321 Sweat Equity Shares of Rs.10/- each to Mr.V.Jagannathan Chairman cum Managing Director, for non cash consideration.

The Directors commend the resolution for Members approval.

SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF SWEAT EQUITY) Regulations, 2002 [Under Regulation 6(4)]

a.	The total number of shares to be issued as sweat equity.	494321
b.	The current market price of the shares of the company.	Rs.41/-
c.	The value of the intellectual property rights or technical know how or other value addition to be received from the employee or director along with the valuation report / basis of valuation.	Rs.2,02,67,161/-
d.	The names of the employees or directors or promoters to whom the sweat equity shares shall be issued and their relationship with the company.	Value addition to Mr.V.Jagannathan, Chairman cum Managing Director. He is associated with the Company from incorporation.
e.	The consideration to be paid for the sweat equity.	Non- Cash
f.	The price at which the sweat equity shares shall be issued.	Non- Cash
g.	Ceiling on managerial remuneration, if any, which will be affected by issuance of such sweat equity	NA
h.	A statement to the effect that the company shall conform to the accounting policies as specified by the Board.	Attached
i.	Diluted Earning Per Share pursuant to the issue of securities to be calculated in accordance with International Accounting Standards / standards specified by the Institute of Chartered Accountants of India.	(4.13)

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Explanatory Statement in terms of Rule 8 of Companies (Share Capital & Debentures) Rules, 2014.

j.	the date of the Board meeting at which the proposal for issue of sweat equity shares was approved;	04-02-2016
k.	the reasons or justification for the issue;	Value addition to Mr.V.Jagannathan, C M D
l.	the class of shares under which sweat equity shares are intended to be issued;	Equity
m.	the total number of shares to be issued as sweat equity;	494321
n.	the class or classes of directors or employees to whom such equity shares are to be issued;	Chairman cum Managing Director
o.	the principal terms and conditions on which sweat equity shares are to be issued, including basis of valuation ;	3years lock in period, Non Cash Consideration, Related Tax to be borne by the Company and DCF and Rights Issue November 2015
p.	the time period of association of such person with the company;	From Incorporation
q.	the names of the directors or employees to whom the sweat equity shares will be issued and their relationship with the promoter or/and Key Managerial Personnel;	Mr.V.Jagannathan No.69/32, "Ceebros", Raghava Veera Avenue, Poes Garden, Chennai – 600 086 C M D
r.	the price at which the sweat equity shares are proposed to be issued;	Non- Cash
s.	the consideration including consideration other than cash, if any to be received for the sweat equity;	Nil
t.	the ceiling on managerial remuneration, if any, be breached by issuance of such sweat equity and how it is proposed to be dealt with;	Nil
u.	a statement to the effect that the company shall conform to the applicable accounting standards; and	Attached
v.	diluted Earning Per Share pursuant to the issue of sweat equity shares , calculated in accordance with the applicable accounting standards.	(4.13)

DETAILS REQUIRED AS PER Secretarial Standard (SS2)

The Following are the details of **Mr.V.Jagannathan**, CMD

Age: 71 Years Qualification details: MA Experience : 40 Years in Non Life Insurance
Terms & conditions:

Remuneration last drawn – Rs.1 Crore Date of first appointment 17-05-2005

Shareholding details: 2.78% of share capital

Relationship with other Directors/KMP : Nil

Details of other Directorship,membership/ Chairmanship of other Boards: Nil

No of Board Meeting attended during the year: 4

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Other than Mr.V.Jagannathan, Chairman cum Managing Director, no other Director, Manager and Key Managerial Person are interested in respect of the aforesaid resolution.

ITEM NO.3

The Members of the Company are informed that on allotment of 494321 numbers of Sweat Equity Shares to Mr.V.Jagannathan, Chairman cum Managing Director the related tax liability arising out of this allotment an amount not exceeding Rs.75 lakhs to be borne by the Company as a non monetary perquisite. The Board of Directors have recommended the same.

Since the above item requires the Members' approval, the Directors commend the item.

DETAILS REQUIRED AS PER Secretarial Standard (SS2) – Ref. Item No.1

Other than Mr.V.Jagannathan, Chairman cum Managing Director, no other Director, Manager and Key Managerial Person are interested in respect of the aforesaid resolution.

ITEM NOS 4 TO 6

For the purpose of acquiring and broadening the capital base of the Company and also enabling it to issue further shares, the authorised capital of the Company need to be increased. Hence, the Company proposed to obtain the consent of its members.

In terms of the provisions of Section 61 read with other applicable provisions, if any of the Companies Act, 2013, the Company can alter the authorized share capital only by passing the necessary resolution at duly convened general meeting of the shareholders of the Company.

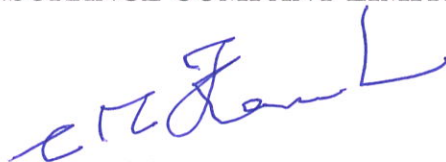
Members of the Company are informed that the Memorandum and Articles of Association require alteration to reflect the increase in the Authorized Share Capital.

The Board of Directors recommend the above resolutions for approval of the members.

None of the Directors, Manager and Key Managerial Personnel or any of the relative of the said person of the Company are directly or indirectly concerned or interested in these resolutions.

By order of the Board

For **STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED**



COMPANY SECRETARY

Date : 04-02-2016

Place : Chennai

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STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

Sl. No	Particulars of Share Holders	Current Shareholding pattern of the company		Post Sweat Equity of 494321 Shares - Shareholding pattern of the company	
		No. of Shares	%	No. of Shares	%
	Indian ShareHolders				
	Individuals:				
1	Mr.Mohamed Hassan	8,300	0.00%	8,300	0.00%
2	Fathima Hassan	75,757	0.02%	75,757	0.02%
3	Thassim Nazeeha	75,757	0.02%	75,757	0.02%
4	Mr.Abdul Qadir A Rahman Buhari.	8,820	0.00%	8,820	0.00%
5	Mr.V.Jagannathan	10,738,658	2.78%	11,232,979	2.90%
6	Mrs.Vasanthi Jagannathan	1,152,993	0.30%	1,152,993	0.30%
7	Mr.Ahamed Shakir	100	0.00%	100	0.00%
8	Mr.K.S.M Musaddique	100	0.00%	100	0.00%
9	Mr.Habeeb Zarook	100	0.00%	100	0.00%
10	Mr. Thaika Omer Shaikh	100	0.00%	100	0.00%
11	Mr Avinash Chukkapalli	954,545	0.25%	954,545	0.25%
12	Mrs C Madhumati	445,454	0.12%	445,454	0.12%
13	Ms.Y L Priyanka	115,151	0.03%	115,151	0.03%
14	Dr Prakash	454,545	0.12%	454,545	0.12%
15	Mr.C M Kannan Unni	15,151	0.00%	15,151	0.00%
16	Mr S Ramaswamy	15,151	0.00%	15,151	0.00%
17	Mr S Sunderasan	15,151	0.00%	15,151	0.00%
18	Mr V Jayaprakash	15,151	0.00%	15,151	0.00%
19	Mr A G Gajapathy	15,151	0.00%	15,151	0.00%
20	Mr Anand Shankar Roy	15,151	0.00%	15,151	0.00%
21	Mr K C Kumar	15,151	0.00%	15,151	0.00%
22	Mr K Hari Krishnan	15,151	0.00%	15,151	0.00%
23	Mr. Mallesh	10,000	0.00%	10,000	0.00%
24	Mr.Rajeev Gupta	1,708,000	0.44%	1,708,000	0.44%
25	Dr.Sai Sathish	975,609	0.25%	975,609	0.25%
	Bodies Corporate:				
26	(i) Star Health Investments (P) Ltd	170,924,907	44.22%	170,924,907	44.17%
27	(ii) M/s.IDBI Trusteeship Services Limited (India Advantage Fund S3 I)	68,544,102	17.73%	68,544,102	17.71%
28	(iii) Tata Trustee Company Limited (Tata Capital Growth Fund I)	24,045,296	6.22%	24,045,296	6.21%
29	(iv) A R Foundation Pvt Ltd	1,554,642	0.40%	1,554,642	0.40%
	NRI Share Holders on Non Repatriable Basis				
30	Mr.V.P.Nagarajan	694,242	0.18%	694,242	0.18%
31	Mrs. S M Ahamed Najeema	3,518,106	0.91%	3,518,106	0.91%
32	Mr.Syed M.Salahuddin	8,300	0.00%	8,300	0.00%
33	Mr.Arif Buhari Rahman	8,300	0.00%	8,300	0.00%
34	Mr.Ahmed Syed Salahuddin	8,300	0.00%	8,300	0.00%
35	Mr.Hameed Syed Salahuddin	8,300	0.00%	8,300	0.00%
	Foreign ShareHolders				
	Individuals:				
	Mr.Syed M.Salahuddin	13,563,624	3.51%	13,563,624	3.50%
36	Mr.Essa Abdullah Al Ghurair	14,477,223	3.75%	14,477,223	3.74%
	Mr.V.P.Nagarajan	1,670,000	0.43%	1,670,000	0.43%
	Bodies Corporate				
37	(i) Oman Insurance Company PSC	22,536,655	5.83%	22,536,655	5.82%
38	(ii) Alpha TC Holdings Pte Ltd	42,029,988	10.87%	42,029,988	10.86%
39	(iii) Alpha FDI Holdings Pte Ltd	6,060,606	1.57%	6,060,606	1.57%
	Total	386,497,788	100%	386,992,109	100%

ROUTE MAP

