

Dear Member(s),

POSTAL BALLOT (BY ELECTRONIC MEANS) NOTICE

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (**“the Act”**) and other applicable provisions of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable Rules there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022 read with other relevant circulars, including General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (**“MCA Circulars”**), relevant provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations) 2015 (**SEBI Listing Regulations**), Secretarial Standard-2 (**SS-2**) on General Meetings issued by the Institute of Company Secretaries of India and any other applicable laws and regulations, the resolutions appended below are proposed to be passed by members of Star Health and Allied Insurance Company Limited (**“the Company”**) through postal ballot (By Electronic Means) (**“the Postal ballot”**) /electronic voting (**“e-voting”**).

In accordance with the MCA Circulars, members can vote (electronically) only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically from 10:00 A.M. IST on Saturday, May 13, 2023 and not later than 5:00 P.M. IST on Sunday, June 11, 2023 (the last day to cast vote electronically) to be eligible for being considered.

SPECIAL BUSINESS

To Consider and if thought fit to pass the following resolution as Special Resolution:-

Item No. 1 Change in Designation of Mr.Venkatasamy Jagannathan Chairman, Wholetime Director & Chief Executive Officer to Non-Executive Director and Non-executive Chairman of Board :

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 196, 197, Schedule V and other applicable provisions of Companies Act, 2013, rules made there under, provisions of SEBI Listing Regulations, Provisions of Insurance Act 1938, applicable regulations & guidelines of Insurance Regulatory and Development Authority of India (IRDAI), including any amendments, modifications, variations, or re-enactments thereof, and applicable provisions of the Articles of Association of the Company and as per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company subject to approval of IRDAI, approval be and is hereby accorded for the change in designation of Mr.Venkatasamy Jagannathan (DIN: 01196055) from Chairman, Whole Time Director & Chief Executive Officer to Non-Executive Director and Non-

Executive Chairman of the Board with effect from May 5,2023 till his existing tenure i.e. June 16,2025 with entitlement to applicable sitting fees for attending Board and Committee meetings and payment of profit related commission wherever applicable and payable as per provisions of extant Act and IRDAI Regulations & Guidelines.

“RESOLVED FURTHER THAT any one Director or Company Secretary or Mr.Venkataraman S, Vice President and Compliance Officer be and are hereby severally authorized to perform all such acts, deeds and things to give effect to this resolution and file forms with the Registrar of Companies, IRDAI and any other Authority as may be necessary”.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:-

Item No. 2- Appointment of Mr.Shankar Roy Anand Managing Director of the Company as Managing Director & Chief Executive Officer (CEO) of the Company and approval of remuneration payable to him:

“RESOLVED THAT pursuant and subject to provisions of Section 34A and other applicable provisions if any, of the Insurance Act 1938, and pursuant to guidelines issued by the IRDAI from time to time, and pursuant to Section 203 of the Companies Act 2013 and the rules made thereunder and SEBI Listing Regulations including any amendments, modifications, variations or re-enactments thereof and applicable provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors , subject to approval of IRDAI, approval be and is hereby accorded for appointment of Mr.Shankar Roy Anand Managing Director (DIN: 08602245), as Managing Director & CEO of the Company with effect from May 5,2023 till his existing tenure i.e. December 15,2024 on the terms and Conditions as per the employment agreement dated October 4,2019.

“RESOLVED FURTHER THAT pursuant to Section 196, 197,198 ,Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and the Regulations and guidelines of the Insurance Regulatory and Development Authority of India (IRDAI) and as per recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, subject to the approval of IRDAI, the approval of the members be and is hereby accorded for the payment of existing remuneration that was approved by members for the Financial Year 2022-2023, with effect from April 1,2023 till his existing tenure i.e. December 15,2024 , for the services rendered by Mr. Shankar Roy Anand, Managing Director (DIN No.08602245) as provided in **Annexure I.”**

“RESOLVED FURTHER THAT any one Director or Company Secretary or Mr.S.Venkataraman, Vice President and Compliance Officer be and are hereby severally authorized to perform all such acts, deeds and things to give effect to this resolution and file forms with the Registrar of Companies, IRDAI and any other Authority as may be necessary.

Item No. 3 Remuneration payable to Dr.Subbrayan Prakash Managing Director

“**RESOLVED THAT** pursuant to Section 196, 197,198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and the Regulations and guidelines of the Insurance Regulatory and Development Authority of India (IRDAI) and as per recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, subject to the approval of IRDAI, the approval of the members be and is hereby accorded for the payment of existing remuneration that was approved by members for the Financial Year 2022-2023, with effect from April 1,2023 till his existing tenure i.e. December 15, 2024 , for the services rendered by Dr.Subbrayan Prakash, (DIN No.08602227) Managing Director as provided in **Annexure II.**”

“**RESOLVED FURTHER THAT** any one Director or Company Secretary or Mr.S.Venkataraman, Vice President and Compliance Officer be and are hereby severally authorized to perform all such acts, deeds and things to give effect to this resolution and file forms with the Registrar of Companies, IRDAI and any other Authority as may be necessary.

For Star Health and Allied Insurance Company Limited

Date: April 28,2023

Place: Chennai

Sd/-

S.Venkataraman

Vice President & Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item 1

Mr. Venkatasamy Jagannathan, along with likeminded persons founded the Company in 2005-06 and steered the company for over a decade and half and successfully carried out the Initial Public Offer in December 2021 and the Company is poised for further heights. Mr. Venkatasamy Jagannathan is a visionary, and has initiated succession planning and accordingly, he is stepping down from the position of the CEO and would hand over the reign to one of the Managing Directors as selected by the Board.

Mr. Venkatasamy Jagannathan, however, would continue as the Non-Executive Director and Non-Executive Chairman on the Board of the Company, as the Board is desirous of using his vast five decades of experience in the insurance industry. Mr. Venkatasamy Jagannathan would not draw any remuneration, however, would be entitled to Sitting fees as applicable, profit related commission whenever payable to non-executive directors subject to approval of the IRDAI, wherever needed and ESOP/Sweat Equity as applicable to Non-executive Directors. Mr. Venkatasamy Jagannathan would also entitled to have an office to carry out his official duties as approved by the Board of Directors. Mr. Venkatasamy Jagannathan is aged 78 years as on May 5,2023 and hence a special resolution is required to be passed..

The Changes would take effect from May 5,2023.

The Board recommends the appointment of Mr. Venkatasamy Jagannathan as Non-Executive Director and Non-Executive chairman and recommends the proposal to the Members for approval by Special Resolution.

DETAILS REQUIRED AS PER SECRETARIAL STANDARD (SS2)

Name of the Director	Mr. Venkatasamy Jagannathan
Age	78
Qualification	M.A. Economics
Experience	Mr.Venkatasamy.Jagannathan holds Master's Degree of Arts in Economics .He has over 5 decades of experience in the insurance industry. He has also been awarded the "Social Entrepreneur for Star Cancer Care" award at the Six Sigma Excellence Awards, 2017. He

	has previously worked with United India Insurance Company in the capacity of Chairman cum Managing Director.
Remuneration last drawn (FY 22-23)	Rs. 2.56 Crore /-
Date of first appointment	June 17,2005
Shareholding details as on April 28,2023	5890531 Equity Shares of Rs.10 each constituting 1.01% of Paid up capital of the Company.
Relationship with other Directors/KMP	Nil
No of Board Meeting attended during the year (FY 2022-23)	6
Details of other Directorship, membership/ Chairmanship of other Boards	Nil

Except Mr. Venkatasamy Jagannathan no other director or their relatives and Key Managerial Personnel is interested in the proposal.

Item 2

Consequent to the Succession Planning initiated by the Board at the instance of the Chairman & CEO Mr. Venkatasamy Jagannathan, the Board committee constituted for the purpose had selected Mr. Shankar Roy Anand as the successor Managing Director and CEO. Accordingly, Mr. Shankar Roy Anand would take charge as the Managing Director and CEO subject to the approval from members and the Regulatory Authority, IRDAI.

The change would take effect from May 5, 2023.

A brief Profile of Mr. Shankar Roy Anand is given below.

Members had approved payment of remuneration for the FY 2022-23 to the Managing Directors through postal ballot process during February- March 2023 and the approvals from the IRDAI is awaited for payment of the remuneration. The remuneration approved by the members was for the Financial Year 2022-23 and the same was restricted to 10% increase in the fixed portion of the remuneration of the Managing Directors.

The Remuneration to the Managing Directors was delayed during the past two years for expediting the IPO process during 2021-22 and during 2022-23, the Managing Directors were not willing to accept the increase in remuneration without effecting the revision for the employees who supported the company in an extensive manner during the two past pandemic years. The revision for employees could be completed

by December 2022 and other approvals took some time and necessary application had been filed with the Regulator in March 2023 and the approval from IRDAI for remuneration for FY 2022-23 is awaited.

Mr.Anand Shankar Roy would draw the same remuneration (as approved for FY 22-23) during Financial year 2023-24 till completion of the tenure i.e 15-12-2024 unless revised with due approval process. Hence, there is no change in the remuneration payable to Mr.Anand Shankar Roy for the FY 2023-24.

Mr. Shankar Roy Anand was appointed as Managing Director for a period of five years w.e.f December 16,2019 and his tenure would be up to December 15,2024. The remuneration payable for the period from April 1,2023 till the end of his tenure i.e. December 15, 2024 requires approval from the members and also from the Regulatory Authority, IRDAI. As per circular issued by the IRDAI, the revision in remuneration of managerial personnel shall be sought within the first three months of the Financial year and hence, as recommended by the Nomination and Remuneration Committee and approved by the Board, the remuneration payable to Mr. Shankar Roy Anand Managing Director & CEO for the period April 1, 2023 till December 15, 2024 is recommended for approval of the members, subject to further approval by the IRDAI.

The variable portion of the remuneration payable to Mr. Shankar Roy Anand would be subject to satisfaction of the parameters as given below

- a. Solvency Margin
- b. Business growth,
- c. Investment growth and income,
- d. Grievance redressal and compliance
- e. Expenses of Management,
- f. Claims Management,
- g. Grievances redressal and
- h. Overall compliance of applicable statutes.

Mr. Shankar Roy Anand would be delegated with the authority by the Board to run the day to day affairs of the Company, however, wherever, certain decisions are to be taken by the Board as per the extant provisions of the statutes, the same would not be delegated but would remain with the Board.

The Board recommends the the appointment of Mr.Shankar Anand Roy as the Managing Director and Chief Executive Officer and recommends the proposal to the Members for approval by Ordinary Resolution.

Except Mr. Shankar Roy Anand no other director or their relatives and Key Managerial Personnel is interested in the proposal

Brief Profile of Mr. Shankar Roy Anand

I. .General information:	
Nature of industry	Insurance
Date of Commencement of Operation	June 17,2006

Financial performance based on given indicators	FY 2022-23 (Rs. in Crores) GWP : 12,952 PAT : 619 Solvency: 2.14x
II. Information about the appointee:	
Name	Mr. Shankar Roy Anand
(1) Background details	Mr. Shankar Roy Anand holds multi-dimensional responsibilities being the Managing Director of Star Health. He oversees important functions like Business Development, Marketing, IT, Products, Publicity, Actuarial, HR and Investments. He has been associated with Star Health since its inception in 2006, Anand has led the organisation into becoming India's leading Standalone Health Insurance provider which remains on the path of growth consistently. Anand is cognizant of the digital trends and is keenly involved in Digital transformation plans of Star Health. His career spans over 20 years in insurance & banking sectors which includes associations with leading organisations like ICICI Lombard and American Express. On the academic front, he is an MBA from International Management Institute (IMI), New Delhi and a Commerce Graduate from Loyola College, Chennai
(2) Past remuneration	Rs. 7,13,27,561 per annum (for the FY 2022-23 IRDAI approval awaited)
(3) Job profile and his suitability	Mr. Shankar Roy Anand oversees important functions like Business Development, Marketing, IT, Products, Publicity, Actuarial, HR and Investments. He has been associated with Star Health since its inception in 2006. He has led the organisation into becoming India's leading Standalone Health Insurance provider which remains on the path of growth consistently. He is cognizant of the digital trends and is keenly involved in Digital transformation plans of Star Health. His career spans over 20 years in insurance and banking sectors which includes associations with leading organisations like ICICI Lombard and American Express.

(5) Remuneration proposed	Annexure I
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	As approved by IRDAI Considering the responsibility shouldered by him, of the enhanced business activities of the Company, proposed remuneration commensurate with the industry standards and Board level positions held in similar sized and similarly positioned businesses.

DETAILS REQUIRED AS PER SECRETARIAL STANDARD (SS2)

NAME OF THE DIRECTOR	Mr. Shankar Roy Anand
Age	48
Qualification	B.COM., PGDBA
Experience	Mr. Shankar Roy Anand holds multi-dimensional responsibilities being the Managing Director of Star Health. He oversees important functions like Business Development, Marketing, IT, Products, Publicity, Actuarial, HR and Investments. He has been associated with Star Health since its inception in 2006, Anand has led the organisation into becoming India's leading Standalone Health Insurance provider which remains on the path of growth consistently. Anand is cognizant of the digital trends and is keenly involved in Digital transformation plans of Star Health. His career spans over 20 years in insurance & banking sectors which includes associations with leading organisations like ICICI Lombard and American Express. On the academic front, he is an MBA from International Management Institute (IMI), New Delhi and a Commerce Graduate from Loyola College, Chennai
Remuneration last drawn	Rs.6,65,34,546/- per annum drawn during FY 2021-22 as approved by the Authority Rs. 7,13,27,561 per annum (for the FY 2022-23 IRDAI approval awaited).
Date of first appointment	December 16, 2019

Shareholding details (April 28,2023)	1290197 Equity Shares of Rs.10 each constituting 0.22% of paid up capital of the Company.
Relationship with other Directors/KMP	NA
No of Board Meeting attended during the year (FY 2022-23)	6
Details of other Directorship, membership/ Chairmanship of other Boards	NA

Item 3 Remuneration to Dr.Subbrayan Prakash

Dr.Subbrayan Prakash was appointed as Managing Director for a period of five years w.e.f December 16,2019 and his tenure would be up to December 15,2024. The remuneration payable for the period from April 01,2023 till the end of his tenure requires approval from the members and also from the Regulatory Authority. As per circular issued by the IRDAI, the revision in remuneration of managerial personnel shall be sought within the first three months of the Financial year and hence, as recommended by the Nomination and Remuneration Committee and approved by the Board, the remuneration package of Dr.Subbrayan Prakash Managing Director is recommended for approval of the members, subject to further approval by the IRDAI.

Dr..Subbarayan Prakash Managing Director would draw the same remuneration (as approved for FY 22-23) during Financial year 2023-24 till completion of the tenure i.e 15-12-2024 unless revised with due approval process. Hence, there is no change in the remuneration payable to Dr.Subbarayan Prakash for the FY 2023-24.

The variable portion of the remuneration payable to Dr.Subbrayan Prakash would be subject to satisfaction of the parameters as given below

- Solvency Margin
- Business growth,
- Investment growth and income,
- Grievance redressal and compliance
- Expenses of Management,
- Claims Management,
- Grievances redressal and
- Overall compliance of applicable statutes.

Dr.Subbrayan Prakash would be drawing the same remuneration as applicable for the Financial year 2022-23. The remuneration is required to be approved for the period from April 01,2023 till end of his tenure i.e December 15,2024.

Brief Profile of Dr.S.Prakash

I. General information:	
Nature of industry	Insurance
Date of Commencement of Operation	17.05.2006
Financial performance based on given indicators	FY 2022-23 (Rs. in Crores) GWP : Rs.12,952 PAT : Rs.619 Solvency: 2.14x
II. Information about the appointee:	
Name	Dr.Subbrayan Prakash
(1)Background details	Dr. Subbarayan Prakash, a passionate medical doctor who became a Managing Director of a leading Health Insurance Company for the first time in India. He is the first of its kind to have 2 decades of clinical experience from India & Overseas and having more than a decade of experience in Health Insurance. As a Managing Director of Star Health Insurance, he is making commendable contributions for the progress of STAR Health Insurance through the synergy of 12000 plus network hospitals and diagnostic centres in India. During the past 12 years of his tenure, he grew from Medical Director, Executive Director, Chief Operating Officer, to Joint Managing Director and now elevated as a Managing Director. He heads the product innovations in STAR Health by introducing exclusive health policies for Senior Citizens and for people living with Cancer, Diabetes, Cardiac Ailments, and Autism Spectrum Disorders, etc. He is also the Chief Editor of the quarterly in-house Health Magazine, a visible testimony to his multi-dimensional personality. He has played a key role in implementing Mass Health Insurance Schemes like the Aarogyasri in the State of Andhra Pradesh and The Chief Minister's Health Insurance Scheme for Life-Threatening Ailments in the State of Tamil Nadu covering 12 Cr people. He has created an interactive platform between the Insurance Company and Hospitals under the aegis "Progress through Synergy" to develop a symbiotic relationship between Payer and Provider. An initiative that has contributed to the welfare of the healthcare ecosystem. He holds an M.B.B.S from Thanjavur Medical College (1984-1989), along with

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

#1 NEW TANK STREET, NUNGAMBAKKAM, CHENNAI-34.

CIN L66010TN2005PLC056649 IRDA REGN. NO.129

Telephone: 044-2828 8800 Website:-www.starhealth.in Email:investors@starhealth.in

	an M.S (General Surgery) from Madras Medical College (1993-1996) and F.R.C.S (Glasgow) from the Royal College of Physicians & Surgeons of Glasgow, U.K (2000).
(2) Past remuneration	Rs. 7,14,26,011 per annum (for the FY 2022-23 IRDAI approval awaited)
(4) Job profile and his suitability	Dr. Subbarayan Prakash as a Managing Director of Star Health Insurance, has been making commendable contributions for the progress of Company. He joined the Company as Medical Director and was elevated as a Managing Director. He has played a key role in implementing Mass Health Insurance Schemes like the Aarogyasri in the State of Andhra Pradesh and The Chief Minister's Health Insurance Scheme for Life-Threatening Ailments in the State of Tamil Nadu covering 12 Cr people. He has created an interactive platform between the Insurance Company and Hospitals under the aegis "Progress through Synergy" to develop a symbiotic relationship between Payer and Provider. An initiative that has contributed to the welfare of the healthcare ecosystem.
(5) Remuneration proposed	Annexure II
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	As approved by IRDAI Considering the responsibility shouldered by him, of the enhanced business activities of the Company, proposed remuneration commensurate with the industry standards and Board level positions held in similar sized and similarly positioned businesses.

DETAILS REQUIRED AS PER SECRETARIAL STANDARD (SS2)

NAME OF THE DIRECTOR	Dr. Subbarayan Prakash
Age	57
Qualification	MBBS,M.S FRCS (U.K) FAIS
Experience	Dr. Prakash Subbarayan, a passionate medical doctor who became a Managing Director of a leading Health Insurance Company for the first time in India. He is the first of its kind to have 2 decades of clinical experience from India & Overseas and having more than a decade of experience in Health Insurance.

	As a Managing Director of Star Health Insurance, he is making commendable contributions for the progress of STAR Health Insurance through the synergy of 12000 plus network hospitals and diagnostic centres in India. During the past 12 years of his tenure, he grew from Medical Director, Executive Director, Chief Operating Officer, to Joint Managing Director and now elevated as a Managing Director. He heads the product innovations in STAR Health by introducing exclusive health policies for Senior Citizens and for people living with Cancer, Diabetes, Cardiac Ailments, and Autism Spectrum Disorders, etc. He is also the Chief Editor of the quarterly in-house Health Magazine, a visible testimony to his multi-dimensional personality. He has played a key role in implementing Mass Health Insurance Schemes like the Aarogyasri in the State of Andhra Pradesh and The Chief Minister's Health Insurance Scheme for Life-Threatening Ailments in the State of Tamil Nadu covering 12 Cr people. He has created an interactive platform between the Insurance Company and Hospitals under the aegis "Progress through Synergy" to develop a symbiotic relationship between Payer and Provider. An initiative that has contributed to the welfare of the healthcare ecosystem. He holds an M.B.B.S from Thanjavur Medical College (1984-1989), along with an M.S (General Surgery) from Madras Medical College (1993-1996) and F.R.C.S (Glasgow) from the Royal College of Physicians & Surgeons of Glasgow, U.K (2000).
Remuneration last drawn	Rs.6,65,50,046/- Per Annum.for 2021-22 Rs. 7,14,26,011 per annum (for the FY 2022-23 IRDAI approval awaited)
Date of first appointment	December 16,2019
Shareholding details (April 28,2023)	979890 Equity Shares of Rs.10 each constituting 0.17% of paid up capital of the Company.
Relationship with other Directors/KMP	NA
No of Board Meeting attended during the year (FY 2022-23)	6
Details of other Directorship, membership/ Chairmanship of other Boards	NA



STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

#1 NEW TANK STREET, NUNGAMBAKKAM, CHENNAI-34.

CIN L66010TN2005PLC056649 IRDA REGN. NO.129

Telephone: [044-2828 8800](tel:044-2828 8800) Website:-www.starhealth.in Email:investors@starhealth.in

The Board recommends the proposal to the Members for approval by Ordinary Resolution.

Except Dr.Subbrayan Prakash no other director or their relatives and Key Managerial Personnel is interested in the proposal

For Star Health and Allied Insurance Company Limited

Sd/-

Date: April 28,2023

Place: Chennai

S.Venkataraman

Vice President & Compliance Officer

ANNEXURE I

Details of Remuneration of the ~~Chief Executive~~ / Managing Director – Mr. Shankar Roy Anand

(In rupees)

Remuneration	Existing	Proposed
(1)	(2)	(3)
A. Remuneration – Fixed	3,14,46,241	3,14,46,241
1. Salary		
2. Dearness Allowance		
3. House rent allowance	2,07,44,646	2,07,44,646
4. Conveyance allowance	20,000	20,000
5. Entertainment allowance		
6. Other allowances, if any (please specify)		
a. Other allowances	5,32,274	5,32,274
b. Medical allowance	15,000	15,000
A. PERQUISITES		
1. Free furnished house	-	-
2. Free use insurance company's car for		
i. Official purposes	Yes	Yes
ii. For private purposes on compensating the company with suitable amount	No	No
B. RETIREMENT BENEFITS	15,00,900	15,00,900
3. Provident Fund / Gratuity / Pension		
4. Traveling and Halting Allowance	No	No
5. Medical benefits	Yes	Yes
(Domiciliary Treatment (self, spouse, children and parent))	2,00,000	2,00,000

Remuneration	Existing	Proposed
(1)	(2)	(3)
6. Other benefits, if any (please specify)		
Driver Salary	5,70,000	5,70,000
Conveyance Reimbursement	5,70,000	5,70,000
Gym Membership	28,000	28,000
Club Membership	36,000	36,000
LTA (once in two years)	1,50,000	1,50,000
Insurance Benefit		
GMC (sum insured) – 3,00,000/-	10,000	10,000
GTLO (sum insured) – 20,00,000/-	4,000	4,000
GPA (sum insured) – 20,00,000/-	500	500
A. VARIABLE PORTION -BONUS		
1. Performance Bonus - Variable	1,55,00,000	1,55,00,000
2. Annual Bonus	-	-
3. Employee Stock Options *	-	-
4. any other incentive	-	-
Total	7,13,27,561	7,13,27,561

Note:

33,60,746 Employee Stock Options was granted on 06th August 2019 and the vesting schedule of the same is as follows:

ESOP Vesting Schedule	
No. of shares already vested during the 1 year @ 05.08.2020	6,72,149
No. of shares already vesting during the 2 year @ 05.08.2021	6,72,149
No. of shares vesting during the 3 year @ 05.08.2022	6,72,149
No. of shares vesting during the 4 year @05.08.2023	6,72,149
No. of shares vesting during the 5 year@ 05.08.2024	6,72,150
Total No. of shares	33,60,746

(Nomination and remuneration Committee is authorised to accelerate the vesting as per the ESOP Scheme 2019)

ANNEXURE 1I

Details of Remuneration of the ~~Chief Executive~~ / Managing Director – Subbarayan Prakash

(In Rupees)

Remuneration	Existing	Proposed
(1)	(2)	(3)
A. Remuneration - Fixed	3,18,03,750	3,18,03,750
1. Salary		
2. Dearness Allowance		
3. House rent allowance	2,10,03,125	2,10,03,125
4. Conveyance allowance	20,000	20,000
5. Entertainment allowance		
6. Other allowances, if any (please specify)		
a. Other allowances	8,28,740	8,28,740
b. Medical allowance	15,000	15,000
A. PERQUISITES		
1. Free furnished house	-	-
2. Free use insurance company's car for		
i. Official purposes	Yes	Yes
ii. For private purposes on compensating the company with suitable amount	No	No
3. Provident Fund / Gratuity / Pension	13,00,896	13,00,896
4. Traveling and Halting Allowance	No	No
5. Medical benefits	Yes	Yes
(Domiciliary Treatment (self, spouse, children and parent)	2,00,000	2,00,000
6. Other benefits, if any (please specify)		
Driver Salary	5,70,000	5,70,000

Remuneration	Existing	Proposed
(1)	(2)	(3)
Conveyance Reimbursement	-	-
Gym Membership	-	-
Club Membership	20,000	20,000
LTA (one in two years)	1,50,000	1,50,000
Insurance Benefit		
GMC (sum insured) – 3,00,000/-	10,000	10,000
GTLO (sum insured) – 20,00,000/-	4,000	4,000
GPA (sum insured) – 20,00,000/-	500	500
B. BONUS		
1. Performance Bonus - Variable	1,55,00,000	1,55,00,000
2. Annual Bonus		
3. Employee Stock Options *		
4. any other incentive		
TOTAL	7,14,26,011	7,14,26,011

Note:

33,60,746 Employee Stock Options was granted on 06th August 2019 and the vesting schedule of the same is as follows:

ESOP Vesting Schedule	
No. of shares already vested during the 1 year @ 05.08.2020	6,72,149
No. of shares already vesting during the 2 year @ 05.08.2021	6,72,149
No. of shares vesting during the 3 year @ 05.08.2022	6,72,149
No. of shares vesting during the 4 year @05.08.2023	6,72,149
No. of shares vesting during the 5 year@ 05.08.2024	6,72,150
Total No. of shares	33,60,746

(Nomination and remuneration Committee is authorised to accelerate the vesting as per the ESOP Scheme 2019)

NOTES

1. An Explanatory statement pursuant to the provisions of Section 102 read with Section 110 of the Act, setting out the material facts pertaining to the resolutions are annexed hereto along with Postal Ballot Notice (“Notice”) for your consideration.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, May 5, 2023 (“Cut-Off Date”)** received from the Depositories i.e. National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) and whose e-mail address is registered with the Depositories.
3. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
4. The Board of Directors vide its resolution dated April 28, 2023 has appointed Mr.Mirza Ismail Irshad Ahmed Practising Company Secretary (Membership No. F11458, CP No: 24586) to act as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.
5. Postal Ballot Notice can be downloaded from the Company’s website i.e.www.starhealth.in and websites of the Stock Exchanges National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of KFin Technologies Limited (KFintech) at <https://evoting.kfintech.com>. Members who have not received the Notice may download the same from the aforesaid websites.
6. All the material documents referred in Explanatory Statements shall be available for inspection, basis the request being sent by Members on email id: investors@starhealth.in mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
7. All correspondence related to change of address, change in e-mail ID already registered with the Company, transfer / transmission of shares, issue of duplicate share certificates, Company mandates and all other matters relating to the shareholding in the Company may be made to M/s. KFin Technologies Limited (formerly known as KFin Technologies Private Limited) the Registrar and Transfer Agent (“RTA/Kfin/KFintech”). The Members holding shares in electronic form may send such communication to their respective Depository Participant/s (DPs).
8. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

9. As an eco-friendly measure intending to benefit the society at large, we request you to be part of e-initiatives of the Company and register your e-mail ID to receive all communications and documents including Annual Reports from time to time in electronic form to the e-mail ID provided by you. Members holding shares in electronic form, may send such communication to their respective DPs and those holding Equity shares in physical form, may send such communication to Kfin.
10. In accordance with Regulation 44 of SEBI Listing Regulations and Section 108 of the Act and the Rules made thereunder, the Company has engaged KFin as the agency for facilitating the Members to communicate their assent or dissent through Electronic Means in respect of the aforesaid resolutions. The detailed procedure for Voting through electronic means ("e-voting") is appended in the Notes to Notice. The e-voting shall commence at 10.00 A.M. on Saturday May 13, 2023.
11. As per Section 110 of the Act read with Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered e-mail IDs are being sent this Notice of Postal Ballot by e-mail.
12. Resolutions passed by the Members through Postal Ballot by electronic means are deemed to have been passed as if they have been passed at a General Meeting of the Members.
13. A member desiring to vote by electronic means is requested to read the instructions for Postal Ballot carefully and register their electronic vote before **5.00 p.m. on Sunday, June 11, 2023**. Assent/Dissent received after this, shall be treated as if reply from member has not been received. In case a Member has any queries or grievances regarding e-voting he or she may send mail to investors@starhealth.in
14. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on and a person who is not a Member as on the record date should treat this Notice for information purposes only.
15. Information as required under SS2, the Act, in respect of the special business forming part of the Notice of Postal Ballot by electronic means is furnished in the above Explanatory Statement and forms part of the Notice.
16. The Scrutinizer's decision on the validity of the vote shall be final.
17. Once the vote on a resolution stated in this Notice is cast by shareholder through Remote e-voting, the shareholder shall not be allowed to change it subsequently and such e-vote shall be treated as final.

18. The Scrutinizer will submit his report to the Chairman/Director after the completion of scrutiny, and the Results will be declared by the Company within 2 working days of the closing of e-voting period on its website www.starhealth.in and communicated to the Stock Exchanges, where the shares of the Company are listed.
19. The resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at the General Meeting of the members. The resolutions if passed by the requisite majority shall be deemed to have been passed on Sunday, June 11, 2023, being the last date specified by the Company for e-voting.

VOTING THROUGH ELECTRONIC MEANS – INSTRUCTIONS

The Company has engaged the services of KFinTech the RTA, to provide facility for remote e-voting.

The remote e-voting period commences on **Saturday, May 13, 2023 at 10:00 A.M. and ends on Sunday, June 11, 2023 at 5:00 P.M.** During this period, the Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (Cut off Date) i.e. Friday, May 5, 2023 may cast their vote electronically. The e-voting module will be disabled for voting after 5:00 P.M. on Sunday the June 11, 2023..

Once the vote on a resolution is cast by the member, it will not be allowed to be changed subsequently.

The Details and the process and manner for remote e-voting are explained herein below:

Type of shareholders	Login Method	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR - 3

	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR - 4
	The forms for updating the above details are available at https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

The remote e-voting process shall be as under:

- I. Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.
- II. Access to Kfintech e-voting system in case of shareholders holding shares in physical and no individual shareholders in demat mode

I. Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	Users already registered for IDeAS facility of NSDL may follow the following procedure:
	1. Click on URL: https://eservices.nsdl.com 2. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. 3. On the new page, enter User ID and Password for accessing ‘IDeAS’ 4. On successful authentication, you will enter your IDeAS service login. 5. click on “Access to e-Voting” under Value Added Services on the panel available on the left hand side. 6. Click on "Active e-voting Cycles" option under e-voting. Click on Company name or e-voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-voting period.

Type of shareholders	Login Method
	2. User not registered for IDeAS e-Services facility of NSDL may follow the following procedure: 1. To register click on URL : https://eservices.nsdl.com 2. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Proceed to complete registration using your DPID, Client ID, Mobile Number, etc. 4. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
	3. Users may directly access the e-voting module of NSDL as per the following procedure: 1) Open URL: https://www.evoting.nsdl.com/ 2) Click on the button “Login” which is available under ‘Shareholder/Member’ section. 3) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), login type, Password / OTP and a Verification Code as shown on the screen. 4) Post successful authentication, you will enter the e-voting module of NSDL. 5) Click on "Active E-voting Cycles / VC or OAVMs" option under e-voting. Click on Company name or e-Voting service provider and you will be re-directed to KfinTech website for casting the vote during the remote e-voting period.
	4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users already registered for Easi/Easiest facility of CDSL may follow the following procedure: 1. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com and Click on New System Myeasi 2. Login with your registered User ID and Password for accessing Easi / Easiest 3. The User will see the e-Voting Menu. The Menu will have links of ESPI.e. KFinTechce-Voting Portal. Click on the Company name or e-voting service provider and you will be redirected to KfinTech website for casting the vote during the remote e-voting period.
	2. Users not registered for Easi / Easiest facility of CDSL may follow the following procedure: i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii) Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. iii) After successful registration, please follow steps given under Sr. No. I above to cast your vote
	3. Alternatively, by directly accessing the e-Voting website of CDSL i) . Visit URL: : https://evoting.cdslindia.com/Evoting/EvotingLogin ii). Provide your demat Account Number and PAN No. iii). System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.

Type of shareholders	Login Method
	iv). On successful authentication, you will enter the e-voting module of CSDL. Click on Company name or e-voting service provider and you will be redirected to KfinTech website for casting the vote during the remote e-voting period.
Individual Shareholder login through their demat accounts / Website of Depository Participant	i). You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii). Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. iii). Click on options available against Company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

I. Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>

- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Star Health and Allied Insurance Company Limited (Postal Ballot)’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested

specimen signature(s) of the duly authorized representative(s), to the Scrutinizer's email id cs.irshad@irshadandassociates.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the, Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:

Procedure for Electronic folios:

Visit the link: <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>

1. Select the company name "Star Health and Allied Insurance Company Limited"
2. Shareholder to enter DPID-CLID / Folio No. and PAN No.
4. Shareholder to enter the e-mail id and mobile no.
5. Systems check the authenticity of the client id and PAN and send the different One-time Passwords (OTPs) to mobile no. and e-mail id to validate.
6. Shareholder to enter the OTPs received by SMS and e-mail id to complete the validation process (OTPs will be valid for 5 minutes only).
7. System confirms the e-mail id for the limited purpose of services Postal Ballot notice.
8. System will send the notice & procedure for e-voting to the e-mail given by the shareholder

Procedure for Physical folios:

Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>

1. Select company name "Star Health and Allied Insurance Company Limited"
2. Shareholder to enter physical Folio No and PAN No.
3. If PAN No. is not available in the records, shareholder to enter one of the Certificate No.
4. Shareholder to enter the e-mail id and mobile no.
5. Systems check the authenticity of the Folio No. and PAN/Certificate No. and send the different OTPs to mobile no. and e-mail id to validate.
6. Shareholder to enter the OTPs received by SMS and e-mail id to complete the validation process. (OTPs will be valid for 5 min. Only).
7. If PAN is not available, the system will prompt to upload the duly signed scan copy of the PAN.
8. System confirms the registration of e-mail id.
9. System will send the notice & procedure for e-voting to the "e-mail id" given by the shareholder.



STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

#1 NEW TANK STREET, NUNGAMBAKKAM, CHENNAI-34.

CIN L66010TN2005PLC056649 IRDA REGN. NO.129

Telephone: 044-2828 8800 Website:-www.starhealth.in Email:investors@starhealth.in

Post successful registration of the e-mail, the shareholder would get a soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. It is however clarified that for permanent registration of e-mail address, the shareholders are requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Transfer Agent, KFinTech, (Unit: Star Health and Allied Insurance Company Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 at e-mail Mr. Veeda Raghunath raghu.veedha@kfintech.com at phone no. 1-800-309-4001 (toll free), India by following due procedure.

In case of any query/concern/grievance, Members may refer the (i) remote e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.kfintech.com> or KFin Technologies Limited at Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, India, at email: einward.ris@kfintech.com; 1800-3094-001 (toll free) or may write to the Company at investors@starhealth.in

Thanking You,

Yours sincerely

For Star Health and Allied Insurance Company Limited

Sd/-

S.Venkataraman

Vice President & Compliance Officer