

NOTICE CALLING THE NINETH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Ninth Annual General Meeting of the Members of Star Health & Allied Insurance Company Limited will be held on Thursday, the 7th day of August 2014 at 3.00 P.M at the Registered Office of the Company at No.1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai 600 034 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March 2014 and the Audited Revenue Account and Profit and Loss Account on that date together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in the place of Mr.Essa Abdullah Al-Ghurair, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Mr.V Jagannathan, who retires by rotation and being eligible, offers himself for re-appointment.
4. To Appoint Joint Statutory Auditors by passing the following resolution with or without modifications as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any of the Companies Act 2013, M/s.Rajagopal and Badrinarayanan & Co, Chartered Accountants and N.C.Rajagopal & Co., Chartered Accountants are hereby re-appointed as the Joint Statutory Auditors of the Company. The Joint Statutory Auditors would hold office from the conclusion of the Ninth Annual General Meeting till the conclusion of the next Annual General Meeting on such terms and conditions, as may be mutually decided between the Board of Directors and the Joint Statutory Auditors”.

SPECIAL BUSINESS

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 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. 350,00,00,000 (Three Hundred and Fifty Crore only) divided into 35,00,00,000 (Third Five Crore only) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs. 450,00,00,000 (Four Hundred and Fifty Crore only) divided into 45,00,00,000 (Forty Five Crore only) Equity Shares of Rs.10/- (Rupees Ten only) each.”

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“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. 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:

“V. The Authorised Share Capital of the Company is Rs. 450,00,00,000 (Rupees Four Hundred and Fifty Crore only) divided into 45,00,00,000 (Forty Five Crore 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.”

7. 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. 450,00,00,000/- (Rupees Four Hundred and Fifty Crore only) divided into 45,00,00,000 (Forty Five Crore 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.”

8. EXEMPTION TO AUDITORS TO ATTEND GENERAL MEETINGS

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 146 of the Companies Act, 2013 and other applicable provisions, if any, consent of the Company be and is hereby given to the Board of Directors to consider giving exemption to the Auditors of the Company to attend the General Meetings.”

9. APPOINTMENT OF Dr. M.Y. KHAN, DIRECTOR OF THE COMPANY AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions 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) read with Schedule IV to the Companies Act, 2013, Dr. M. Y. Khan (holding DIN 00751929) Director of the Company whose period of office liable to retire by rotation, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from this Annual General Meeting.

10. APPOINTMENT OF Mr. D. R. KAARTHIKEYAN, DIRECTOR OF THE COMPANY AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions 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) read with Schedule IV to the Companies Act, 2013, Mr. D. R. Kaarthikeyan (holding DIN 00327907), Director of the Company whose period of office liable to retire by rotation, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from this Annual General Meeting.”

11. APPOINTMENT OF Mr. D. C. GUPTA, DIRECTOR OF THE COMPANY AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions 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) read with Schedule IV to the Companies Act, 2013, Mr. D. C. Gupta (holding DIN 02889044), Director of the Company whose period of office liable to retire by rotation, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from this Annual General Meeting.”

By Order of the Board



C M Kannan Unni
Company Secretary

PLACE: Chennai
DATE: 08.05.2014

NOTES/ STATEMENT:

1. Explanatory statement is annexed to the notice of the Annual General Meeting of the Company as required by Section 102 of the Companies Act, 2013
2. Any Member entitled to attend and Vote is entitled to appoint a proxy and vote instead of himself and the Proxy need not be a member. The Proxies should, however be deposited at the Registered Office of the Company not later than 48 Hours before the commencement of the Meeting.
3. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
4. Members are requested to register / update their email id with the Company.

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EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

SPECIAL BUSINESS:

ITEM NOS 5 TO 7

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.

ITEM NO 8

As per Section 146 of the Companies Act, 2013 consent of the members is required for exempting the Auditors of the Company to attend the General Meetings.

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 this resolution.

ITEM NO 9

Dr. M. Y. Khan is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 03.04.2006.

Dr. M. Y. Khan is the Chairman of the Audit Committee, Member of the Investment and Remuneration Committees and Social Responsibility Committee of the Board of Directors of the Company.

Dr. M. Y. Khan is Doctorate in Business Management (PhD) from Burkes University in UK. He is currently the Chairman of the Banking and Advisory council of YES Bank Ltd.,
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after a stint as the Chairman of J&K Bank. He is also a Director on the Board of Bharat Hotels and an Advisor for Berenson & Company, New York. Prior to J&K Bank, Dr. Khan was the Managing Director of J&K Agro Industries Development Corporation and Managing Director of J&K Tourism Development Corporation for five years. Dr. Khan was nominated as member of the Chattisgarh Economic Advisory Council - Government of India. He is also a Member of the Banking and Financial Institutions Committee of FICCI and Member of the Managing Committee of Indian Banking Association, Mumbai. Dr. Khan has received several prestigious awards notably "Udyog Rattan", "Pride of India & IMM" for excellence as top professional manager, "Excellence Award" by Institute of Economic Studies and "Star Achievers Award" among several others

Names of the Companies in which Dr. M. Y. Khan hold Directorship and Membership/ Chairmanship of Board Committees etc., are provided in the Corporate Governance Report forming part of the Annual Report.

Dr. M. Y. Khan does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Dr. M. Y. Khan's period of office is liable to retire by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Dr. M. Y. Khan being eligible and offering himself for appointment is proposed to be appointed as an Independent Director to hold office for five consecutive years from this Annual General Meeting.

A notice has been received from a member proposing Dr. M. Y. Khan as a candidate for the office of Director of the Company along with deposit of requisite amount.

In the opinion of the Board, Dr. M. Y. Khan fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Dr. M. Y. Khan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. M. Y. Khan as an Independent Director. Accordingly, the Board recommends the resolution in relation to the appointment of Dr. M. Y. Khan as an Independent Director, for the approval by the shareholders of the Company.

Except Dr. M. Y. Khan being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

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ITEM NO 10

Mr. D. R. Kaarthikeyan is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 03.04.2006.

Mr. D. R. Kaarthikeyan is the Member of the Audit Committee, Investment Committee, Remuneration Committees and Social Responsibility Committee of the Board of Directors of the Company.

Mr. D. R. Kaarthikeyan is a lawyer by profession and later entered the IPS. He held various prestigious positions, including Director of Police Academy - Mysore, Chief of Intelligence, Security, Karnataka State, Director General of Central Reserve Police, Director of the CBI and Director General of the National Human Rights Commission. He is currently a visiting professor in many prestigious institutions. Recognising his meritorious services, Government of India awarded him the Police Medal and the President's Medal for Distinguished Services. He was the Chief of Special Task Force instituted by Government of India in the Rajiv Gandhi assassination case. He has also authored a bestseller, 'Triumph of Truth - Rajiv Gandhi Assassination'. He was presented the National Award Padma Shri, by the President of India for his commendable services to the nation.

Names of the Companies in which Mr. D. R. Kaarthikeyan hold Directorship and Membership/ Chairmanship of Board Committees etc., are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. D. R. Kaarthikeyan does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. D. R. Kaarthikeyan's period of office is liable to retire by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. M D. R. Kaarthikeyan being eligible and offering himself for appointment is proposed to be appointed as an Independent Director to hold office for five consecutive years from this Annual General Meeting.

A notice has been received from a member proposing Mr. D. R. Kaarthikeyan as a candidate for the office of Director of the Company along with deposit of requisite amount.

In the opinion of the Board, Mr. D. R. Kaarthikeyan fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. D. R. Kaarthikeyan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. D. R. Kaarthikeyan as an Independent Director. Accordingly, the Board recommends the resolution in relation to the
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appointment of Mr. D. R. Kaarthikeyan as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. D. R. Kaarthikeyan being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

ITEM NO 11

Mr. D. C. Gupta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 30/12/2009.

Mr. D. C. Gupta is the Member of the Audit Committee, Investment Committee, Remuneration Committees and Social Responsibility Committee of the Board of Directors of the Company.

Mr. D. C. Gupta is eminent IAS Officer of 1967 batch of Orissa Cadre. Mr. Gupta is basically a Post Graduate in Commerce with additional qualification in Law and Social Sciences. He had a distinguished career and served in various positions spanning over a period of more than four decades. His notable assignments were Secretary (Expenditure) Government of India, Ministry of Finance, Secretary (Banking & Insurance) Government of India, Ministry of Finance, Finance Secretary & Secretary, (Expenditure) Government of India, Ministry of Finance, Finance Secretary & Secretary (Economic Affairs), Government of India, Ministry of Finance & Member, MRTP Commission.

Names of the Companies in which Mr. D. C. Gupta hold Directorship and Membership/ Chairmanship of Board Committees etc., are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. D. C. Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. D. C. Gupta's period of office is liable to retire by rotation under the erstwhile applicable provisions of the Companies Act, 1956..

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. D. C. Gupta being eligible and offering himself for appointment is proposed to be appointed as an Independent Director to hold office for five consecutive years from this Annual General Meeting.

A notice has been received from a member proposing Mr. D. C. Gupta as a candidate for the office of Director of the Company along with deposit of requisite amount.

In the opinion of the Board, Mr. D. C. Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. D. C. Gupta as an Independent Director setting out the terms and

conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. D. C. Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. D. C. Gupta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. D. C. Gupta being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11.

By Order of the Board



C M Kannan Unni
Company Secretary

Place: Chennai
Dated: 08.05.2014