

Annexure - 16

As per Regulations 19 (9) of IRDAI (TPA – Health Services) Regulations, 2016
Annual Report by Third Party Administrator

FORM TPA – 8

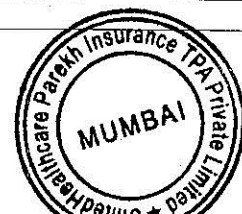
1	PARTICULARS OF THE TPA:		
1.1	Name of the TPA:	UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)	
1.2	(A)	Address - Registered Office:	3B/1, Gundecha Onclave, Kherani Road
			Sakinaka, Andheri (East) Mumbai
			Pin code: 400072 Landline No: 022 28532400
			E-mail: compliance@uhcpindia.com Fax No: 022 28528222

1.3	Financial year	FY 2017-18
1.4	Board of Directors as on (end of concerned FY) and changes in the Board since the date of statement of the preceding year.	1) Director - Dr. Ramnik Parekh 2) Director - Mr. Nimish Parekh 3) Director - Mr. Shivakumar Belavadi 4) Director - Mr. Anurag Khosla (Appointed w.e.f. 14-May-2018) 5) Director - Mr. Trushar Patel (Ceased w.e.f. 22-Feb-2018)

Sr. No.	Name of Director and DIN No.	Age	Address with Telephone No., Mobile No., e-Mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	Dr. Ramnik Parekh DIN : 00339572	82	-	Matrix Medicare Private Limited	Appointed w.e.f. 01/11/2001	Not Applicable
2	Nimish Parekh DIN : 00209038	52	-	NRP Advisors Pvt. Ltd., Parekh Health Pte Ltd., Cheerz International Pte. Ltd.	Appointed w.e.f. 10/02/2015	Not Applicable
3	Shivakumar Belavadi DIN : 01765346	54	-	Not Applicable	Appointed w.e.f. 27/05/2014	Not Applicable
4	Anurag Khosla DIN : 06744004	38	-	Optum Global Solutions (India) Private Limited	Appointed w.e.f. 14/05/2018	14-May-2018
5	Trushar Patel DIN : 06929512	48	-	Not Applicable	Ceased w.e.f. 22/02/2018	22-Feb-2018

1.5	Details of Chief Executive Officer (CEO)	Nil
-----	--	-----

Sr. No.	Name of CEO	Age	Address with Telephone No., Mobile No., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
NA						



1.6	Details of Chief Administrative Officer (CAO)			Mr. Shivakumar Belavadi		
Sr. No.	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
1.	Mr. Shivakumar Belavadi	54	-	B.Com, LL.B., FCII & FII	Not Applicable	01/04/2013

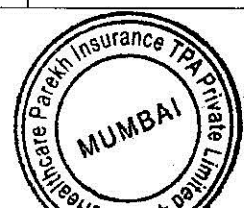
1.7	Details of Chief Medical Officer (CMO)			Dr. Swapna Nair		
Sr. No.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1.	Dr. Swapna Nair	35	-	MBBS, MHM	None	05/11/2015

1.8	Name and Address of Auditors	Haribhakti & Co. LLP 701 Leela Business Park, Andheri Kurla Road, Andheri (E), Mumbai - 400 059
-----	------------------------------	---

1.9	Enumeration of TPA services provided:	Claims Adjudication
1.10	Enumeration of standing arrangements with hospitals and with doctors :	
	Number of agreements with Network Providers	4805
	Number of agreements with Doctors	Nil

1.11	Summary of TPA Business:	
a.	No. of insurers with whom agreements entered with	17
b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	836,255
c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	378
d.	Number of Hospitals tied up by the TPA (beginning of FY 2017-18)	4567
e.	Hospitals tied up during FY 2017-18	311
f.	Total Hospitals terminated or removed during FY 2017-18	73
g.	Total Hospitals tied up as on (end of FY 2017-18)	4805

1.12	Summary of TPA services:			
Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available
1	Individual / Retail Health Insurance Policies	-	-	-
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	378	836,255	4,510,112,114
3	Policies issued under RSBY or other similar policies issued by insurers	-	-	-
4	Pre-Insurance Medical Examination	-	-	-
5	Foreign Travel Policies issued by Indian insurer	-	-	-
6	Foreign Travel Policies issued by Foreign insurer	-	-	-
7	Non-insurance healthcare schemes sponsored by Central / State Government.	-	-	-



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
(FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

2017-18

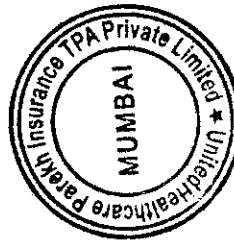
Schedule - 1
FORM TPA-3-RA

Revenue Account for the year ending 31st March 2018

Expenses	Amount (Rs.)	Income	Amount (Rs.)
I. Directors' remuneration	15,00,000		
II. Staff expenses			
(a) Salaries, provident fund	15,39,66,931	(a) Income from Insurers (Indian & foreign)	26,07,41,090
(b) Other benefits	30,67,900	(b) From others	44,37,993
III. Office Expenses		Interest Income	2,66,177
(a) Rent, rates and taxes	1,37,23,762	Other Non Operating Income	-
(b) Electricity, water	63,28,265	(c) Investment income	-
(c) House keeping and Cleaning	16,87,261	(d) Profit on sale of investments or assets	-
(d) Others	58,19,334		
(e) Travel	-		
(f) Entertainment	-		
(g) Lease rent of equipments	1,78,565		
(h) Post, telecommunication and similar expenses	95,52,248		
(i) Audit fees (Includes Tax Audit)	7,50,000		
(j) Legal Expenses	89,97,529		
(k) Repairs and maintenance	81,74,209		
(l) Depreciation	-		
(m) Motor Vehicle Expenses	4,27,67,032		
(n) Other expenses	89,32,224		
(o) Loss on sale of investments or assets	-		
(p) Profit for the year (before tax)	-		
IV. Operating Expenses (Refer note below)			
TOTAL	26,54,45,260	TOTAL	26,54,45,260

Note - All other operating expenses has been considered as part of Office Expenses

For UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)



R. Ramnik Parekh
Dr. Ramnik Parekh
Director

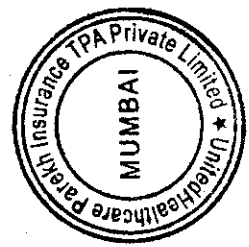
Shivakumar Belavadi
Shivakumar Belavadi
Director & Chief Administrative Officer

**UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
(FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)**

Schedule - 2
FORM TPA-8-PL

2017-18		Profitt and Loss Appropriation Account for the year ending 31st March 2018	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss Brought Forward		Profit Brought Forward	1,46,35,371
Loss for the year		Profit for the year	89,32,224
Dividend for the year		Transfer from reserves	-
Tax on Dividend		Loss carried forward	-
Transfer of Reserves		Deferred tax credit	-
Other allocations from profit	30,00,000		
Provision for taxation	(1,70,340)		
Deferred tax liability	2,07,37,935		
Taxation of earlier year			
Profit carried forward			
Total	2,35,67,595	TOTAL	2,35,67,595

For UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)



R. Parekh

Dr. Ramnik Parekh
Director

Shivakumar Belavadi

Shivakumar Belavadi
Director & Chief Administrative Officer

Balance Sheet as at 31st March 2018

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorised Capital			Building / Properties Cost		
5,00,000 Equity Shares of Rs. 100/- each		5,00,00,000	Less Depreciation		
Issued Capital			Furniture & Fixtures		37,35,486
4,00,400 Equity Shares of Rs. 100/- each		4,00,40,000	Less Depreciation		24,87,869
Paid up Capital			Air Conditioners		
4,00,400 Equity Shares of Rs. 100/- each		4,00,40,000	Less Depreciation		
Reserves & Surplus			Electrical Installation		
Amounts due to (Refer note below)			Less Depreciation		
a) Insurers	1,85,27,959		Office Equipments		4,17,56,335
b) Hospitals			Less Depreciation		2,81,08,285
c) Doctors			Computer Software		2,41,60,152
d) Others	29,98,302	2,15,26,261	Less Depreciation		1,92,19,958
Secured Loan			Motor Vehicles		
Unsecured Loan			Less Depreciation		
Deferred Tax Liability			Investments		
Bank Overdraft			Government Securities (Market Value)		
Current Liability			Loan & Debenture (Market Value)		
Sundry Creditors	1,65,16,892		Other investments (Market Value)		
Provisions	1,21,05,940				
Others (Income Received in Advance)	3,92,85,047	6,79,07,879	Receivables (Refer note below)		
			From Insurers		2,23,47,222
			Others		
			a) Deposits (Premises, telephones)		1,18,66,589
			b) Tax Deducted at Source & Advance taxes		6,15,29,135
			c) Others		1,36,98,830
			Cash & Bank Balances		5,76,50,590
TOTAL		18,59,28,226	TOTAL		18,59,28,226

Note - As per the IRDAI TPA regulations dated 14th March 2016, direct payment is required to be done by insurer to provider. Hence amount due to hospitals and receivables from insurer is not considered in the above financials post FY 2016-17.



For UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Ramnik Parekh

Dr. Ramnik Parekh
Director

Shivakumar Belavadi

Shivakumar Belavadi
Director & Chief Administrative Officer

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
(FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

2017-18

Schedule - 4

Schedule of the income received towards various activities during the FY 2017-18

Sr. No.	Description	Income / Remuneration received during the FY 2017-18 (Amt. INR in Lakhs)
1	Towards Health Services of the Individual policies issued by Indian Insurers	-
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers	2,607.41
3	Pre-insurance medical examination	-
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
5	Towards Non Insurance Services rendered	-
6	Towards Servicing of policies issued by foreign Insurers	-
	Other Income:	
	(a) Sundry Creditors Written Back	
7	(b) Other Non Operating Income	2.66
	(c) Interest Income	44.38
	TOTAL	2,654.45

Schedule - 5

Schedule of apportionment of Expenses to various activities during the FY 2017-18

Sr. No.	Description	Expenses incurred during the FY 2017-18 (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	2,565.13
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
3	Non Insurance Services rendered	-
4	Servicing of policies issued by foreign Insurers	-
5	Other Expenses Incurred (to specify)	-

For UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Ramnik Parekh

Dr. Ramnik Parekh
Director

Shivakumar Belavadi

Shivakumar Belavadi
Director & Chief Administrative Officer



Schedule – 6

1. Data of claims received during the FY - 2017-18:

Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No. of claims	Amount of claims
-	-	81,517	4,446,624,514	133,612	3,346,982,637	215,129	7,793,607,151

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of claims	Amount of claims
Within 1 months from date of receipt of claim	-	-	-	-	-	-	-	-
Between 1 – 3 Months	-	-	-	-	-	-	-	-
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 Months	-	-	-	-	-	-	-	-

3. Data of Settled Claims in respect of Group Policies:

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of claims	Amount of claims
Within 1 months from date of receipt of claim	-	-	77,148	4,031,417,197	123,228	2,365,441,887	200,376	6,396,859,084
Between 1 – 3 Months	-	-	5,561	298,695,515	2,628	66,152,736	8,189	364,848,251
Between 3 to 6 Months	-	-	1,076	53,371,360	323	7,050,656	1,399	60,422,016
More than 6 Months	-	-	120	6,810,373	55	1,207,941	175	8,018,314



M

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
Within 1 months from date of receipt of claim	-	-	77,148	4,031,417,197	123,228	2,365,441,887	200,376	6,396,859,084
Between 1 – 3 Months	-	-	5,561	298,695,515	2,628	66,152,736	8,189	364,848,251
Between 3 to 6 Months	-	-	1,076	53,371,360	323	7,050,656	1,399	60,422,016
More than 6 Months	-	-	120	6,810,373	55	1,207,941	175	8,018,314

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	-	-	-	-	-	-	-	-
Between 1 – 3 Months	-	-	-	-	-	-	-	-
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	-	-	1,007	44,920,023	5,582	145,133,893	6,589	190,053,916
Between 1 – 3 Months	-	-	40	2,324,606	5,085	165,181,610	5,125	167,506,216
Between 3 to 6 Months	-	-	17	633,540	373	13,352,223	390	13,985,763
More than 6 months	-	-	14	490,546	153	4,536,867	167	5,027,413



M

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	-	-	1,007	44,920,023	5,582	145,133,893	6,589	190,053,916
Between 1 – 3 Months	-	-	40	2,324,606	5,085	165,181,610	5,125	167,506,216
Between 3 to 6 Months	-	-	17	633,540	373	13,352,223	390	13,985,763
More than 6 months	-	-	14	490,546	153	4,536,867	167	5,027,413

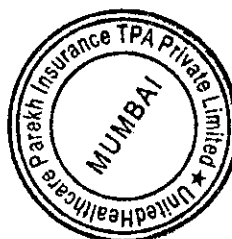
(Note: In respect of data on Repudiations, amount of claim made by the policyholder to be mentioned as the amount of claim repudiated)

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	-	-	-	-	-	-	-	-
Between 1 – 3 Months	-	-	-	-	-	-	-	-
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	-	-	4,865	330,814,680	4,666	140,667,214	9,531	471,481,894
Between 1 – 3 Months	-	-	669	55,362,156	559	26,833,219	1,228	82,195,375
Between 3 to 6 Months	-	-	316	21,083,897	121	3,793,902	437	24,877,799
More than 6 months	-	-	131	8,723,216	262	7,014,250	393	15,737,466



M

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

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	-	-	4,865	330,814,680	4,666	140,667,214	9,531	471,481,894
Between 1 – 3 Months	-	-	669	55,362,156	559	26,833,219	1,228	82,195,375
Between 3 to 6 Months	-	-	316	21,083,897	121	3,793,902	437	24,877,799
More than 6 months	-	-	131	8,723,216	262	7,014,250	393	15,737,466

(Note: In respect of data on Claims Outstanding, amount of claim made by the policyholder to be mentioned as the amount of claim Outstanding)


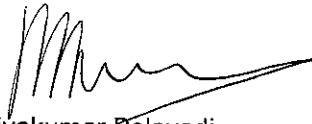


Schedule – 7

1. Directors Report
Directors Report is attached herewith.
2. Auditors Report
Auditors Report is attached herewith.

Undertaking by TPA

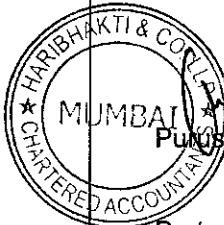

It is hereby declared that the particulars furnished with respect Annual Report of our TPA Company in Form TPA – 8 and Schedule 1 to 7 there under towards various activities of the TPA Company during the FY 2017-18 were examined, and are true and correct. It is also declared that the TPA Company did not receive any other income or remuneration from any other sources other than the one that is declared in the above Schedule.

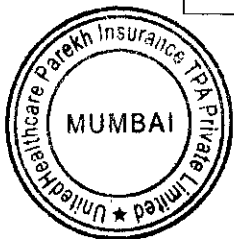
Date: 25 th June, 2018	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as UnitedHealthcare Parekh TPA Private Limited)	
Place: Mumbai	 Dr. Ramnik Parekh Director	 Shivakumar Belavadi Director & Chief Administrative Officer

Certificate from the Statutory Auditors of the TPA Company

Certified that the above information about financials furnished in annual report and Schedules 1 to 5 therein by UnitedHealthcare Insurance Parekh TPA Private Limited is as extracted from the transactions of the UnitedHealthcare Parekh Insurance TPA Private Limited for the Financial Year 2017-18

In terms of our Statement of even date

Date: 25 th June, 2018	For and on behalf of Haribhakti & Co. LLP	
Place: Mumbai	  Purushottam Nyati Partner Membership No. 118970	


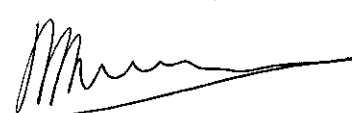


As per Regulations 23, Schedule – II (2) (z) of IRDAI (TPA – Health Services) Regulations, 2016

Corporate Governance Norms for TPAs

This is to certify that to the best of our knowledge and information, we have taken adequate steps to ensure compliance in relation to Corporate Governance Norms as mentioned below. To the extent, there are any gaps in the compliance, the remedial action has been planned / initiated by us.

1. The Board of UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (UHCP):
 - a) Have ensured to provide true and correct information to the Authority.
 - b) Have ensured proper due diligence before submitting any of the data / information with the Authority including information about Key Managerial Persons of the Company.
 - c) Has a system of monitoring complaints disposal and accordingly corrective action are being taken for system related improvement.
 - d) Have ensured at all times that there are no conflict of interest of their TPA Company with any other insurance or insurance related activity or business.
 - e) Oversee -
 - i) Claim settlement process as per claim settlement guidelines issued by concerned insurers.
 - ii) Time frames / TAT / processes with respect to their TPA business.
 - iii) Policies with respect to Information Technology (IT) of their TPA Company.
 - f) Has appointed CAO, who is having required qualification as stipulated in IRDAI (TPA – Health Services) Regulations, 2016.
 - g) Presently has not appointed any Independent Director, however, the Board of Directors ensures to put in place internal controls in the Company.
 - h) Has ensured to put in place effective internal audit.
 - i) Considering the size of the company, a sub-ordinate committee has not been appointed by the company, however, an external body appointed by the Board of Directors conducts internal audit of the company and the report of the internal audit are placed before the senior management for necessary action.
2. The Board has appointed the Statutory Auditors i.e. Haribhakti & Co. LLP for the financial year 2017-18.
3. The Board has ensured that all Directors appointed comply with all the statutory provisions inter alia Companies Act, 2013.
4. Annual Report disclosure on the website of the TPA Companies - You may recall the discussion on this during the TPA workshop held on 18th April 2016. Also the company had sought IRDA advice on whether, as a "Private Limited company", do we need to publish details on website as mentioned in our enclosed letter dated 16th May 2016. We reiterate to seek your advice on the mentioned norm.
5. Our website reflects the geography wise names and addresses of the Network Providers with whom UHCP have entered into an agreement on real time basis.

Date: 25 th June 2018	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr Ramnik Parekh Director	 Mr. Shivakumar Belavadi Director & Chief Administrative Officer

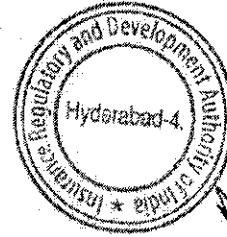




Office (08)
UnitedHealthcare Parekh TPA Pvt Ltd
3B/1, Gundecha Onclave,
Kherani Road, Saki Naka,
Andheri (East), Mumbai - 400 072
Tel : +91 22 2853 2400
Fax : +91 22 2852 8222
Corp. Identity No. : U85190MH2001PTC133829
Email : healthcontinuum@uhcpindia.com
Website : www.uhcpindia.com

16th May 2016

Insurance Regulatory and Development Authority of India
Parishrama Bhavan
5-9-58/B, 3rd Floor,
Basheer Bagh,
Hyderabad - 500 004



Handwritten notes: 27/5/16, 10:25 AM

Kind Attn: Mr. Bhaskar Khadakhavi, Assistant Director (Health TPA)

Dear Sirs,

SUB: Compliance with IRDAI (TPA - Health Services) Regulations, 2016

Further to the notification of the TPA Regulations 2016 along with the detailed administration circular and the subsequent workshop conducted for TPAs on 18th April at Hyderabad, we wish to inform you that we are well on the way to complying with the requirements as below:

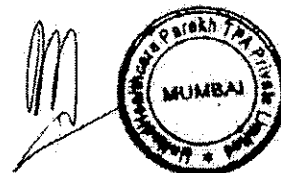
1) Minimum Business Requirement: Regulation 14

As required by the regulation and circular of 28th March 2016, we wish to confirm that UnitedHealthcare Parekh TPA Pvt Ltd shall continue to exclusively service Group Health Insurance Policies in the course of F.Y. 2016-17.

2) Key Managerial Personnel/ Directors/Promoters/ Shareholders

- Designation of Chief Medical Officer (CMO) - Please find the duly completed & signed forms - TPA 2 & 3 intimating the appointment of CMO.
- Cessation of Service - Please find the duly completed & signed form TPA 3 intimating the cessation of services of CFO and COO.
- Declaration and Undertaking of Directors/Promoters/ Shareholders - Please find the duly completed & signed forms TPA 2 with respect to our Directors - Dr. Ramnik Parekh and Mr. Shivakumar Belavadi. Since the other Directors & Shareholders are out of the country at this time, we will be submitting the forms pertaining to them soon.

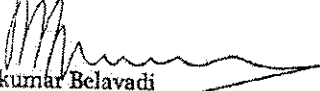
3) Publishing of Financial Statements - Form TPA 8 on Website - We also seek your advice on whether, as a "Private Limited Company", we need to publish the details on the website. You may recall the discussions on this during the TPA workshop held on 18th April 2016.



Requesting your good self to take the above on record and clarify as requested.

Thanking You,

Yours sincerely,
For UnitedHealthcare Parekh TPA Private Limited


Shivakumar Belavadi
Director & Chief Administrative Officer



Enclosed:

- a) FORM TPA - 3: Appointment CMO
- b) FORM TPA - 3: Cessation of Service - CFO and COO
- c) FORM TPA - 2 Declaration by Director - Dr. Ramnik Parekh
- d) FORM TPA - 2 Declaration by Director - Mr. Shivakumar Belavadi

DIRECTORS' REPORT

To,

THE MEMBERS

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED

Your Company's Directors are pleased to present the Seventeenth Annual Report of the Company, together with the Audited Financial Statements, for the Financial Year ended March 31, 2018.

FINANCIAL PERFORMANCE

Key highlights of the Financial Performance, for the Financial Year ended March 31, 2018, are as follows:

(Amounts in INR)

Particulars	31-Mar-2018	31-Mar-2017
Revenue from Operations	260,741,090	271,005,970
Other Income	4,704,169	3,495,572
Total Income	265,445,260	274,501,542
Less: Total Expenditure	248,338,827	227,945,346
Less: Depreciation & Amortization Exp.	8,174,209	7,946,799
Less: Finance Costs	-	-
Total Expenses	256,513,036	235,892,145
Profit / (Loss) Before Tax	8,932,224	38,609,397
Less: a) Current Tax	3,000,000	12,100,000
b) Deferred Tax (Credit)	-	-
c) Prior Year's adjustment of Taxes	(170,340)	(566,297)
Profit (Loss) After Tax for the Year	6,102,564	27,075,694
Profit (Loss) carried to Balance Sheet	6,102,564	27,075,694



RHS



TRANSFER TO RESERVES

The Directors do not propose any amount to be transferred to the Reserves.

STATE OF COMPANY'S AFFAIRS AND FUTURE PROSPECTS

The Company focuses on servicing Group Health Insurance policies. Your Directors are pleased to inform that as on date your Company is servicing more than 8 lakh lives. During the year under review, there has been addition of approximate 41 new clients.

The Company is continuously reviewing its business strategy according to the present market conditions and further steps are being taken in the direction of consolidation and optimization of the revenues and operations.

DIVIDEND

In order to conserve the surplus for future, your Directors do not recommend any Dividend for the period FY 2017-18.

FIXED DEPOSITS

The Company has not accepted any Deposits, during the year, within the meaning of Chapter V (Section 73 and 76) of the Companies Act, 2013, read with the Rules made there under. Also, there are no outstanding Deposit amounts as on the Balance Sheet date.

DIRECTORS

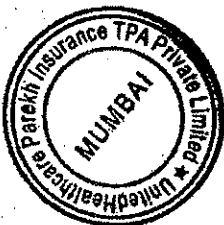
During the period under review, there have been following changes in constitution of the Board of Directors of the Company:

- A. Mr. Trushar Patel resigned from the Directorship of the Company with effect from February 22, 2018; and
- B. Mr. Anurag Khosla appointed as the Additional Director on the Board of Directors of the Company at the Board Meeting held on May 14, 2018.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 4 (Four) times in FY 2017-18, on following dates:

Sr. No.	Date of Board Meeting
1.	06. Jun. 2017
2.	22. Sept. 2017
3.	11. Dec. 2017
4.	22. Feb. 2018



RKH



The intervening gap between the Board Meetings was within the limits prescribed under the Companies Act, 2013 and the Rules made there under.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that –

1. In the preparation of the Annual Accounts for the year ended March 31, 2018, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
2. The Directors have selected such Accounting Policies and applied them consistently, and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year, and of the Profit of the Company for that period;
3. The Directors have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Companies Act, 2013, for safeguarding the Assets of the Company, and for preventing and detecting fraud and other irregularities;
4. The Directors have prepared the Annual Accounts on a "going concern" basis; and
5. The Directors have devised proper System to ensure Compliance with the provisions of all applicable Laws and that such Systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

In opinion of the Board of Directors, the Internal Financial Controls, in the form of Policies and Procedures, as are adopted and adhered to by the Company, are adequate and operating effectively, so as to ensure orderly and efficient –

1. Conduct of Business affairs of the Company;
2. Safeguarding of its Assets;
3. Prevention and Detection of Frauds and errors;
4. Accuracy and completeness of the Accounting Records;
5. Timely preparation of reliable Financial Information; etc.

STATUTORY AUDITORS

M/s Haribhakti & Co., LLP, Chartered Accountants (Firm Registration No. 103523W/W-100048), were appointed as the Statutory Auditors of the Company, at the AGM held on September 10, 2015, for a period of five (5) financial years i.e., up to 31st March, 2020, subject to ratification of such appointment by the Members at every AGM. Accordingly, the appointment of M/s Haribhakti & Co., LLP, for FY.



R.H.

[Signature]

2018-19, requires to be ratified by Members at the ensuing AGM. Requisite Resolution will form part of the Notice convening the AGM.

AUDITORS OBSERVATION AND MANAGEMENT'S RESPONSE

There has been no qualification, reservation or adverse remark made by M/s Haribhakti & Co., LLP - Statutory Auditors, in their Report for the Financial Year ended March 31, 2018, which forms part of this Annual Report. The Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments.

The Statutory Auditors have not reported any incident of fraud, for the FY ended March 31, 2018, to the Board of Directors of the Company in pursuance of the provisions of Section 134 read with Section 143 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS, ETC.

There has been no material change or commitments since the end of Financial Year as on March 31, 2018, till the date of this Report, which could affect the financial position of the Company. Also, there is no change in the nature of business of the Company.

EXTRACT OF ANNUAL RETURN (FORM MGT-9) AND SHAREHOLDING STRUCTURE

Pursuant to the requirements of Section 92 and Section 134 of the Companies Act, 2013, read with the Rules made there under, extract of the Annual Return for FY 2017-18 (inter alia disclosing the Shareholding structure as at the end of FY March 31, 2018), in Form MGT-9, is appended as Annexure 1 to this Report.

RELATED PARTY TRANSACTIONS – FORM AOC-2

Pursuant to the requirements of Section 188(2) and Section 134(3) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, Disclosure in respect of Related Party Transactions, in Form AOC-2, is appended as Annexure 2 to this Annual Report.

FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amounts in INR)

Particulars	FY 2017-18	FY 2016-17
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Expenditure	465,872	895,641



Rash

MM

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION

Even though the operations of the Company are not energy intensive, the Management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis.

RISK MANAGEMENT

The Company has developed a Risk Management Policy, which is being implemented in a systematic manner. Accordingly, the Management of the Company has been following elaborate Risk Management procedure, so as to deal with various types of Risks. Major Risks, if any, are being systematically addressed through timely actions on a continuing basis.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Particulars of Loans and Guarantees, Securities given, and Investments made pursuant to Section 186 of the Companies Act, 2013, are as follows:

Loans and Guarantees, Securities given or Investments made during the FY 2017-18

Particulars	Name of the Entity	Relation	Amt. in INR	Purpose
Loans given	Nil	-	-	-
Guarantees given	Nil	-	-	-
Security Provided	Nil	-	-	-
Investments made	Nil	-	-	-

Amounts Outstanding as at March 31, 2018

Particulars	Total Amounts Outstanding as at March 31, 2018
Loans given	Nil
Guarantees given	Nil
Securities given	Nil
Investments made	Nil



RMP

M

SIGNIFICANT ORDER AFFECTING GOING CONCERN STATUS OF THE COMPANY

During the Financial Year 2017-18 there has not been passed any significant or material order by any regulators, courts, tribunals, etc. implicating the going-concern status and the Company's operations in future.

COMMITTEES AND POLICIES

A. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not required to constitute a Corporate Social Responsibility Committee, since it does not fall within the threshold limits of Section 135(1) of the Companies Act, 2013, and hence it is not required to formulate policy on Corporate Social Responsibility.

B. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance towards sexual harassment at workplace. In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the Rules there under, the Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace. As per the requirement of the said Act, the Company has constituted Internal Complaints Committees (ICC). During the Financial Year 2017-18, the Company has not received any complaint in respect of sexual harassment.

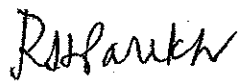
ACKNOWLEDGEMENT

Your Directors wish to place on record its appreciation for the co-operation received from the Customers, Shareholders, Regulators, Government Authorities, and Vendors during the year under review.

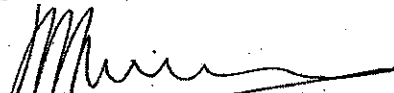
Your Directors also wish to place on record its appreciation for the commendable efforts of all Employees and wish to convey its sincere appreciation to all Employees of the Company, for their hard work and commitment.

For and on behalf of the Board of Directors

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED



RAMNIK PAREKH
DIRECTOR



SHIVAKUMAR BELAVADI
DIRECTOR

Mumbai, June 25, 2018



ANNEXURE 1 (Forming part of Directors Report of UnitedHealthcare Parekh Insurance TPA Private Limited for FY 2017-18)					
FORM NO. MGT-9					
EXTRACT OF ANNUAL RETURN					
As on Financial Year Ended on March 31, 2018					
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]					
All Amounts are in INR unless mentioned otherwise					
I. REGISTRATION AND OTHER DETAILS					
i)	CIN	U85190MH2001PTC133829			
ii)	Registration Date	Thursday, November 01, 2001			
iii)	Name of the Company	UNITEDHEALTHCARE PAREKH INSURANCE TPA PVT. LTD.			
iv)	Category / Sub-Category of the Company	Company Limited by Shares - Indian Non-Government Company			
v)	Address of the Registered Office and Contact Details	3B/1, Gundecha Onclave, Kherani Road, Sakinaka, Andheri (East), Mumbai 400 072 Tel.: +91 22 3065 7329 Fax: +91 22 2852 8222			
vi)	Whether Listed Company - Yes / No	No			
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable			
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
All the Business Activities Contributing 10% or more of the Total Turnover of the Company shall be stated -					
Sr. No.	Name and Description of main Product / Services	NIC Code of the Product / Service		% to Total Turnover of the Company	
1	Third Party Administration Services	66290 Other activities auxiliary to Insurance		100	
2	-	-		-	
3	-	-		-	
				TOTAL	100
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.
2	-	-	-	-	-

Rudh

M





UnitedHealthcare®
PAREKH

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)										
i) Category-wise Share Holding										
Category of Shareholders	No. of Shares Held at the Beginning of the Year				No. of Shares Held at the End of the Year				% of Change during the Year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual / HUF	-	296,592	296,592	74.074	-	296,592	296,592	74.074	-	
b) Central Govt.	-	-	-	-	-	-	-	-	-	
c) State Govt(s).	-	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	-	-	-	-	-	-	-	-	
e) Banks / FI	-	-	-	-	-	-	-	-	-	
f) Any Other	-	-	-	-	-	-	-	-	-	
Sub-Total (A) (1) -	-	296,592	296,592	74.074	-	296,592	296,592	74.074	-	
(2) Foreign										
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-	
b) Other - Individuals	-	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	103,808	103,808	25.926	-	103,808	103,808	25.926	-	
d) Banks / FI	-	-	-	-	-	-	-	-	-	
e) Any Other	-	-	-	-	-	-	-	-	-	
Sub-Total (A) (2) -	-	103,808	103,808	25.926	-	103,808	103,808	25.926	-	
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	-	400,400	400,400	100.00	-	400,400	400,400	100.00	-	

RJP

MM



B. Public Shareholding									
(1)	Institutions								
a)	Mutual Funds	-	-	-	-	-	-	-	-
b)	Banks / FI	-	-	-	-	-	-	-	-
c)	Central Govt.	-	-	-	-	-	-	-	-
d)	State Govt(s).	-	-	-	-	-	-	-	-
e)	VCFs	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-
g)	FII's	-	-	-	-	-	-	-	-
h)	FVCFs	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-
Sub-Total (B)(1) -		-	-	-	-	-	-	-	-
(2)	Non-Institutions								
a)	Bodies Corp.	-	-	-	-	-	-	-	-
	i) Indian	-	-	-	-	-	-	-	-
	ii) Overseas	-	-	-	-	-	-	-	-
b)	Individuals	-	-	-	-	-	-	-	-
	i) Individual Shareholders holding Nominal Share Capital upto Rs. 1 Lakh	-	-	-	-	-	-	-	-
	ii) Individual Shareholders holding Nominal Share Capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-
c)	Others (specify)	-	-	-	-	-	-	-	-
Sub-Total (B)(2)		-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B)(1) + (B)(2)		-	-	-	-	-	-	-	-
C.	Shares Held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A + B + C)		400,400	400,400	100.00	400,400	400,400	100.00		

RSH




ii) Share Holding of Promoters									
Sl. No.	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the End of the Year			% of Change in Shareholding during the Year	
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to Total Shares		
1	Ramnik Parekh	148,296	37.037%	-	148,296	37.037%	-	-	
2	Nimish Parekh	148,296	37.037%	-	148,296	37.037%	-	-	
3	UnitedHealth International Inc.	103,808	25.926%	-	103,808	25.926%	-	-	
	Total	400,400	100.00%	-	400,400	100.00%	-	-	
iii) Change in Promoters' Shareholding (please specify, if there is no Change) - NO CHANGES									
Sl. No.		Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year					
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company				
1									
	At the Beginning of the Year	-	-	-	-				
	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for Increase / Decrease (e.g. Allotment / Transfer / Bonus / Sweat Equity, etc.								
	At the End of the Year	-	-	-	-				
iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)									
Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year					
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company				
1									
	At the Beginning of the Year	-	-	-	-				
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for Increase / Decrease (e.g. Allotment / Transfer / Bonus / Sweat Equity, etc.								
	At the End of the Year (or on the Date of Separation, if separated during the Year)	-	-	-	-				



RJP





UnitedHealthcare® PAREKH

v) Shareholding of Directors and Key Managerial Personnel					
Sl. No	For Each of the Directors and KMP	Shareholding at the Beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Rannik Parekh				
	At the Beginning of the Year	148,296	37.0370%	148,296	37.0370%
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for Increase / Decrease (e.g. Allotment / Transfer / Bonus / Sweat Equity, etc.	-	-	-	-
	At the End of the Year	148,296	37.0370%	148,296	37.0370%
2	Nimish Parekh				
	At the Beginning of the Year	148,296	37.0370%	148,296	37.0370%
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for Increase / Decrease (e.g. Allotment / Transfer / Bonus / Sweat Equity, etc.	-	-	-	-
	At the End of the Year	148,296	37.0370%	148,296	37.0370%
V. INDEBTEDNESS - NIL					
Indebtedness of the Company including Interest Outstanding / Accrued but not Due for Payment					
		Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of FY					
i)	Principal Amount	-	-	-	-
ii)	Interest Due but not Paid	-	-	-	-
iii)	Interest Accrued but not Due	-	-	-	-
	Total (i + ii + iii)	-	-	-	-
Change in Indebtedness during the F					
i)	Addition	-	-	-	-
ii)	Reduction	-	-	-	-
	Net Change	-	-	-	-
Indebtedness at the End of the FY					
i)	Principal Amount	-	-	-	-
ii)	Interest Due but not Paid	-	-	-	-
iii)	Interest Accrued but not Due	-	-	-	-
	Total (i + ii + iii)	-	-	-	-

RHP

M





VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-Time Directors and / or Manager				
Sr. No.	Particulars of Remuneration -	Amounts in Rupees		
		Name of MD / WTD / Manager		
1	Gross Salary	-	-	-
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-	-
(b)	Value of Perquisites U/s 17(2) of the Income Tax Act, 1961	-	-	-
(c)	Profits in lieu of Salary U/s 17(3) of the Income Tax Act	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of Profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	Not Applicable	Not Applicable	Not Applicable
B. Remuneration to other Directors				
Sr. No.	Particulars of Remuneration	Name of Directors	Name of Directors	Total Amount
	Independent Directors	-	-	-
	- Fee for Attending Board / Committee Meetings	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	Total (1)	-	-	-

RHP



Other Non-Executive Directors				
	Dr. Ramnik Parekh	Mr. Nimish Parekh	Mr. Shivakumar Belavadi	
- Fee for Attending Board / Committee Meetings	-	-	-	-
- Commission	-	-	-	-
- Others, please specify	900,000	600,000		2,679,907
Total (2)	900,000	600,000		2,679,907
Total (B) = (1 + 2)	900,000	600,000		2,679,907
Total Managerial Remuneration	-	-		4,179,907
Overall Ceiling as per the Act	Not Applicable	Not Applicable		Not Applicable

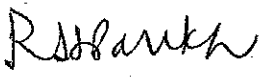
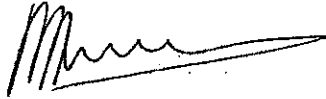
C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross Salary				
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-	-	-
(b)	Value of Perquisite U/s 17(2) of the Income Tax Act, 1961	-	-	-	-
(c)	Profits in lieu of Salary U/s 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of Profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

Rash



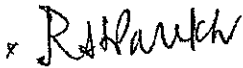
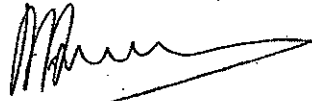



UnitedHealthcare®
PAREKH

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES - NIL					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding Fees Imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT - NIL					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
					
	RAMNIK PAREKH	SHIVAKUMAR BELAVA			
	DIRECTOR	DIRECTOR			
	DIN - 00339572	DIN - 01765346			



ANNEXURE 2								
(Forming part of Directors Report of UnitedHealthcare Parekh Insurance TPA Private Limited for FY 2017-18)								
Form No. AOC-2								
(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)								
Form for Disclosure of Particulars of Contracts / Arrangements entered into by the Company with Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013, including certain Arms Length Transactions under third proviso thereto								
1. Details of Contracts or Arrangements or Transactions not at Arm's Length Basis #								
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
Name(s) of the Related Party	Nature of Relationship	Nature of Contracts / Arrangements / Transactions	Duration of the Contracts / Arrangements / Transactions	Salient Terms of the Contracts / Arrangements / Transactions including the Value, if any	Justification for entering into such Contracts / Arrangements / Transactions	Date(s) of Approval by the Board	Amount Paid as Advances, if any	Date on which the Special Resolution was passed in General Meeting as required under first proviso to Section 188
<p># During the FY 2017-18, the Company has not entered into any Contracts or Arrangements or Transactions, which are not at Arm's Length Basis.</p>								

 RAMNIK PAREKH DIRECTOR DIN - 00339572	 SHIVAKUMAR BELAVADI DIRECTOR DIN - 01765346
---	---



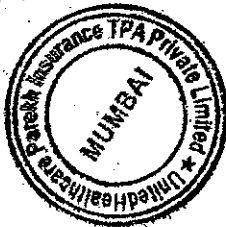


UnitedHealthcare® PAREKH

ANNEXURE 2 (Forming part of Directors Report of UnitedHealthcare Parekh Insurance TPA Private Limited for FY 2017-18)						
Form No. AOC-2						
(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)						
Form for Disclosure of Particulars of Contracts / Arrangements entered into by the Company with Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013, including certain Arms Length Transactions under third proviso thereto						
2. Details of Material Contracts or Arrangement or Transactions at Arm's Length Basis						
(a)	(b)	(c)	(d)	(e)	(f)	
Name(s) of the Related Party	Nature of Relationship	Nature of Contracts / Arrangements / Transactions	Duration of the Contracts / Arrangements / Transactions	Salient Terms of the Contracts / Arrangements / Transactions including the Value, if any (Amts. in Rs.)	Date(s) of Approval by the Board	Amount Paid as Advances, if any
UnitedHealthcare India Private Limited	Entity under Significant Influence	Shared Service Cost	Continual	26,382,362	-	-
UnitedHealthcare India Private Limited	Entity under Significant Influence	Service Charges related to Health Services	Continual	1,182,980	-	-
Dr. Ramnik Parekh	Director	Remuneration to Director	Continual	900,000	13.Nov.2015	-
Mr. Nimish Parekh	Director	Remuneration to Director	Continual	600,000	13.Nov.2015	-
Mr. Shivakumar Belavadi	Director	Remuneration to Director	Continual	2,679,907	06.Jun.2017	-

Form shall be signed by the Persons who have signed the Board's Report.

RAMNIK PAREKH	SHIVAKUMAR BELAVADI
DIRECTOR	DIRECTOR
DIN - 00339572	DIN - 01765346



HARIBHAKTI & CO. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of UnitedHealthcare Parekh Insurance TPA Private Limited (formerly known as UnitedHealthcare Parekh TPA Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of UnitedHealthcare Parekh Insurance TPA Private Limited (formerly known as UnitedHealthcare Parekh TPA Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

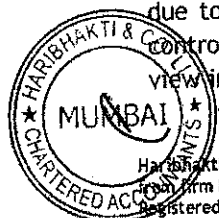
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the



HARIBHAKTI & CO. LLP

Chartered Accountants

purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

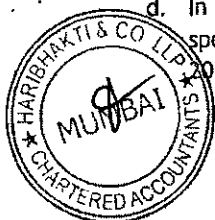
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention Note 24 of the financial statements regarding pending receipt of confirmation, reconciliation and consequential adjustments, if any, from the parties disclosed under Trade Receivables, Trade Payables and Creditors for Expenses. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;



HARIBHAKTI & CO. LLP

Chartered Accountants

- e. On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. This report does not contain a separate report on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls in terms of clause (i) of sub-section (3) of Section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said reporting is not applicable to the Company.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 20 on Contingent Liabilities and commitments to the financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration No. 103523W/W100048



Purneshottam Nyati

Partner

Membership No. 118970

Place: Mumbai

Date: June 25, 2018

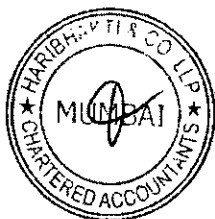
HARIBHAKTI & CO. LLP

Chartered Accountants

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of United HealthCare Parekh Insurance TPA Private Limited (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED) on the financial statements for the year ended 31st March, 2018]

- (i)
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) As per information and explanation given to us, the Company does not own any immovable properties.
- (ii) As per the information and explanations given to us, the Company does not hold any inventory. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.
- (iv) Based on information and explanation given to us, the Company has not granted loans or made investments, guarantees or securities as stated in section 185 and 186 of Companies Act, 2013. Accordingly, paragraph 3(iv) of the order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii)
- (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax and any other material statutory dues applicable to it. There were no arrears of any material undisputed statutory dues outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.



HARIBHAKTI & CO. LLP

Chartered Accountants

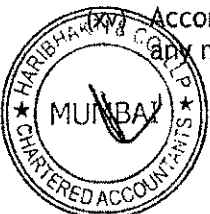
(b) According to the information and explanation given to us, the dues outstanding with respect to, income tax, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks
Income Tax Act, 1961	Income Tax dues	97,54,696	A.Y. 2014-15	Commissioner of Income Tax (Appeals)	
Income Tax Act, 1961	Income Tax dues	45,00,000*	A.Y. 2013-14	Commissioner of Income Tax (Appeals)	

* Out of the above, Rs. 675,000 has been paid under protest.

- (viii) According to the information and explanations given to us, the Company has not taken any loan/borrowing from financial institution, bank, government or debenture holders. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has neither raised money by way of public issue offer nor has obtained any term loans. Therefore, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) As the Company is private limited company, the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.

According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.



HARIBHAKTI & CO. LLP

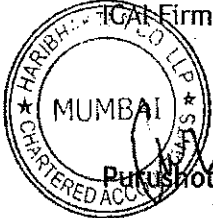
Chartered Accountants

(xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



Purushottam Nyati

Partner

Membership No. 118970

Place: Mumbai

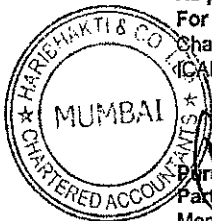
Date: June 25, 2018

UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)
Balance Sheet as at

Particulars	Note No.	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,00,40,000	4,00,40,000
(b) Reserves and Surplus	3	5,74,54,088	5,13,51,522
(2) Non-Current Liabilities			
(a) Long-Term Provisions	4	31,21,528	23,81,151
(3) Current Liabilities			
(a) Trade Payables			
Outstanding dues of micro enterprises & small enterprises			
Outstanding dues of creditors other than micro enterprises & small enterprises		2,17,77,511	2,22,78,637
(b) Other Current Liabilities	5	5,58,01,939	7,42,99,441
(c) Short-Term Provisions	6	89,84,412	1,03,49,349
TOTAL		18,71,79,476	20,07,00,100
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	1,48,95,666	79,96,741
(ii) Intangible Assets	8	49,40,194	77,93,389
(iii) Capital Work in Progress	8	-	-
(b) Long-Term Loans and Advances	9	3,59,36,533	2,83,23,543
(2) Current Assets			
(a) Trade Receivables	10	2,25,98,473	3,81,90,859
(b) Cash and Cash Equivalents	11	5,76,50,588	6,62,51,529
(c) Short-Term Loans and Advances	12	4,12,82,030	4,96,09,923
(d) Other Current Assets	13	98,75,992	25,34,116
TOTAL		18,71,79,476	20,07,00,100
Significant accounting policies	1		

The accompanying Notes No. 1 to 31 form an integral part of the financial statements.

As per our report of even date attached
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 103523W / W100048



Purneshottam Nyati
Partner
Membership No. 118970

For and on behalf of the Board of Directors

Ramnik Parekh

Dr. Ramnik Parekh
Director
DIN No.00339572

Shivakumar Belavadi
Director
DIN No.01765346

Place : Mumbai
Date: 25th June 2018

Place: Mumbai
Date: 25th June 2018

Place: Mumbai
Date: 25th June 2018



UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)
Statement of Profit & Loss for the year ended

Particulars	Note No.	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
I. Revenue from Operations	14	26,07,41,090	27,10,05,970
II. Other Incomes	15	47,04,170	34,95,572
III. Total Revenue (I + II)		26,54,45,260	27,45,01,542
IV. Expenses:			
Employee Benefit Expenses	16	15,70,34,830	13,78,69,043
Finance Costs		-	-
Depreciation and Amortization Expense	17	81,74,209	79,46,799
Other Expenses	18	9,13,03,997	9,00,76,303
Total Expenses		25,65,13,036	23,58,92,145
V. Profit before Extraordinary Items and Tax (III - IV)		89,32,224	3,86,09,397
VI. Extra Ordinary Items		-	-
VII. Profit before Tax (V-VI)		89,32,224	3,86,09,397
VIII. Tax Expense:			
(1) Current tax		30,00,000	1,21,00,000
(2) Deferred Tax		-	-
(3) Prior Year's adjustment of taxes		(1,70,340)	(5,66,297)
IX. Profit/ (Loss) carried to Balance Sheet (IX-X)		61,02,564	2,70,75,694
X. Earnings Per Share - Basic and Diluted (Nominal Value of Rs.100/- per share)	22	15.24	67.62
Significant accounting policies	1		

The accompanying Notes No. 1 to 31 form an integral part of the financial statements.

As per our report of even date attached
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 103523W / W100048



Purushottam Nyati
Partner
Membership No. 118970

Place : Mumbai
Date: 25th June 2018

For and on behalf of the Board of Directors

Dr. Ramnik Parekh
Director
DIN No.00339572

Shivakumar Belavadi
Director
DIN No.01765346

Place: Mumbai
Date: 25th June 2018

Place: Mumbai
Date: 25th June 2018



UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED

Particulars	March 31, 2018		March 31, 2017	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		89,32,224		3,86,09,397
Adjustments For :				
Depreciation and Amortisation Expense	81,74,208		79,46,799	
Provision for Doubtful Debts	-		14,59,494	
Provision for Doubtful Deposit	-		-	
Medical Expenses	-		-	
Sundry Creditors W/Back	(1,51,125)		-	
Interest on Income Tax Refund	(16,25,726)		(23,84,622)	
Interest Income	(28,12,267)		(10,91,119)	
Finance Cost	-	35,85,090	-	59,30,552
Operating Profit Before Working Capital Changes		1,25,17,314		4,45,39,949
Adjustments For :				
Increase/(Decrease) in Long Term Provisions	7,40,377		5,37,222	
Increase / (Decrease) in Trade payables	(3,50,001)		(28,37,371)	
Increase / (Decrease) in Other Current liabilities	(1,84,97,503)		70,77,216	
Increase/(Decrease) in Short Term Provisions	(13,64,937)		(27,42,045)	
(Increase)/Decrease in Long term Loans and Advances	81,49,983		95,33,571	
(Increase) / Decrease in Trade receivables	1,55,92,387		(30,73,732)	
(Increase)/Decrease in Short term Loans and Advances	83,27,893		19,11,883	
(Increase)/Decrease in Other Current Assets	(73,41,876)	52,56,323	10,01,641	1,14,08,385
Cash Generated from Operations		1,77,73,637		5,59,48,333
Less: Taxes (paid)/ Refund Received		(1,69,66,907)		(2,33,36,010)
Net Cash from Operating Activities		8,06,730		3,26,12,323
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Paid towards Purchase of Fixed Assets	(1,22,19,938)		(73,89,432)	
Paid towards Capital WIP				
Interest received	28,12,267	(94,07,671)	10,91,119	(62,98,313)
Net Cash from/(used in) Investing Activities		(94,07,671)		(62,98,313)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loans taken / (Repaid) (Net)	-	-	-	-
Interest / Finance charges paid	-	-	-	-
Net Cash from/(used in) Financing Activities		-		-
Net Increase/(Decrease) in Cash and Cash Equivalents		(86,00,941)		2,63,14,010
Cash and Cash Equivalents as at the Beginning of the Year		6,62,51,529		3,99,37,519
Cash and Cash Equivalents as at the End of the year		5,76,50,588		6,62,51,529

Note : Balance with Bank as at the end of year contains money received from Insurer of Rs.1,24,32,763/- (Previous Year Rs.1,05,58,093/-) towards withholding tax and claim payable.

The accompanying Notes No. 1 to 31 form an integral part of the financial statements.

As per our report of even date attached

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration no. 103529W7W400048

Punshottam Nyal
Partner
Membership No. 118970



Place : Mumbai
Date: 25th June 2018

For and on behalf of the Board of Directors

R. Parekh

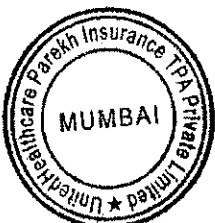
Dr. Rannik Parekh
Director
DIN No.D1765346

Place : Mumbai
Date: 25th June 2018

Shivakumar Belavadi

Shivakumar Belavadi
Director
DIN No.01765346

Place : Mumbai
Date: 25th June 2018



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

Note 1

Background of the Company

United Healthcare Parekh Insurance TPA Private Limited ("UHCP") is a Third Party Administrator ("TPA"), registered with the Insurance and Regulatory Development Authority, and is in the business of providing services relating to processing of medical claims in respect of health insurance policies issued by insurance companies.

UnitedHealthcare Parekh Insurance TPA Private Limited is joint venture between UnitedHealth International Inc., Dr Ramnik Parekh and Mr. Nimish Parekh.

Significant Accounting Policies

a. Basis of preparation of financial statements:

The financial statements are prepared under the historical cost convention on an accrual basis to comply with accounting principles generally accepted in India, the Accounting Standards (AS) specified under section 133 of the acts read with rule 7 of companies (Accounts) Rules, 2014, Companies (Accounts) Amendment Rules, 2016 and relevant provisions of the Companies Act, 2013, to the extent applicable. The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards. Accordingly these financial statements have been prepared considering the Accounting Standards applicable to a Small and Medium Sized Company. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of business and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 month for the purpose of current / noncurrent classification of assets and liabilities.

b. Use of estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires that the company's management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the balance sheet date, reported amounts of revenues and expenses for the period ended and disclosure of contingent liabilities as of the balance sheet date. The estimates and assumptions used in these financial statements are based upon management's evaluation of the relevant facts and circumstances up to and as on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively.



A handwritten signature in black ink.

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

c. Tangible assets:

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost includes the purchase price and any cost directly attributable to bring the asset to its working condition for its intended use. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases the future economic benefits from the existing assets. Any additions to the original fixed assets are depreciated over the remaining useful life of the original asset.

Cost of assets as at the Balance Sheet date not ready for its intended use as at such date are disclosed as capital work in progress.

d. Intangible assets:

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Subsequent expenditure on tangible and intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset and amortized over the remaining useful life of the asset.

e. Depreciation/ amortization:

Depreciation on Tangible assets:

Depreciation is provided on the straight line method over the useful life of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation is charged on a pro-rata basis from / up to the month of acquisition /sale or disposal.

Asset individually costing less than Rs. 5,000/- are fully depreciated in the year of purchase.

Amortization of Intangible Assets:

Intangible assets comprising software are amortized on straight-line method over the estimated useful life of the assets. The Company has estimated the useful life of software as 3 years.



RHP



M

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

f. Revenue:

Service fees are recognized on the basis of services rendered as per terms of contract entered into for the period to which they relate. Services fees for the unexpired period as at the Balance Sheet date is disclosed as Deferred Income under other current liabilities. Receivables towards services rendered and unbilled services are included in Trade Receivables.

Revenue is recognized when no significant uncertainty as to determination or realization exists. Interest income is recognized on time proportion basis.

g. Foreign currency transactions:

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of the transaction. Monetary items denominated in foreign currency are converted in Indian Rupees at the closing rate of exchange prevailing on the Balance Sheet date. Non-monetary items like fixed assets, which are recorded at historical cost, denominated in foreign currency, are carried at cost. Exchange gains or losses arising on such conversions are recognized in the period in which they arise in the Statement of Profit and Loss.

h. Employee benefits:

i. Defined Contribution plan:

Company's contribution paid/payable for the year towards Defined Contribution Benefit Schemes are charged to Statement of Profit and Loss.

ii. Defined Benefit plan:

The Gratuity plan of the Company is the defined benefit plan, which is a funded plan. The present value of the obligations under such defined benefit plan is determined on the basis of actuarial valuation using the projected unit credit method, which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The discount rate used for actuarial valuation is based on the yield of Government Securities.

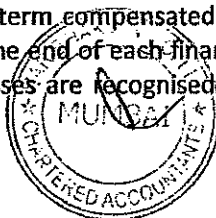
The Company fully contributes the net ascertained liabilities under the plan to the PNB MetLife India Insurance Company Limited Employees Group Gratuity Plan. The Company recognizes the net defined benefit obligation of the gratuity plan, taking into consideration the defined benefit obligation using actuarial valuation and the fair value of plan assets at the Balance Sheet date, in accordance with Accounting Standard (AS) 15, "Employee Benefits". Actuarial gains or losses, if any, due to experience adjustments and the effects of changes in actuarial assumptions are accounted in the statement of Profit and Loss, in the period in which they arise.

iii. Other Long Term Employee Benefit Plan:

The Company's liabilities under long term compensated absences are determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gain and losses are recognised immediately in the statement of



RAB



AA

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate which is based on the yield of Government Securities.

iv. Short-term employee benefits:

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include performance incentives.

i. Operating leases:

Assets taken on lease under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating leases are recognized as expenses on accrual basis in accordance with the lease agreements.

j. Income taxes:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

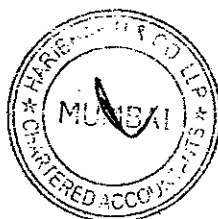
Tax expense comprises of current tax and deferred tax. In accordance with the provisions of the Accounting Standard (AS) 22, "Accounting for Taxes on Income", with respect to the carry forward of losses under the Income Tax regulations, the deferred tax asset is recognised only to the extent that there is a virtual certainty supported by convincing evidence that future taxable income will be available against which the deferred tax asset can be realised. Deferred tax assets and liabilities (in case of virtual certainty) are recognized for future tax consequence attributable to timing difference between taxable income and accounting income that are capable of reversing in one or more subsequent periods and are measured at relevant enacted/ substantively enacted tax rates.

Tax expense related to Prior Year's represent the effect due to ongoing/concluded assessment by the Income Tax department or change in Tax provision at the time of filing of return and the same is recognized in the year of incurrence.

k. Provisions, Contingent liabilities and Contingent assets:

Contingent liabilities are disclosed in respect of;

a) possible obligations arising out of past events, but their existence or otherwise would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or



UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

b) Present obligations that arise from past events, which are not recognized because of remote probability that an outflow of resources embodying economic benefits will be required to settle the obligations or a reliable estimate of the amounts of the obligations cannot be made.

Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

l. Impairment of Fixed Assets:

Management evaluates at regular intervals, using external and internal sources, whether there is any impairment of any asset. If any indication for impairment of assets exists, the carrying value of such assets is reduced to its recoverable amount and the impairment loss is recognized in the statement of profit and loss. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and/or its net realizable value on eventual disposal. Any loss on account of impairment is expensed as the excess of the carrying amount over the higher of the asset's net realizable value or present value as determined. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss and the asset is restated to that extent.

m. Earnings per Share

In accordance with the requirement of Accounting Standard (AS) 20, "Earnings Per Share", basic earnings per share is calculated by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are treated as dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

n. Cash & Cash Equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprise of cash in hand, bank balances (Includes deposits with banks in form of power deposits), fixed deposits with original maturity of three months or less and highly liquid investments, if any, that are readily convertible into measurable amounts of cash and which are subject to insignificant risk of change in value.



RSH



A handwritten signature in black ink.

UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 2		
Share Capital		
Authorised Capital	5,00,00,000	5,00,00,000
Equity Share Capital 5,00,000 (31st March 2017 : 5,00,000) equity shares of Rs 100/- each		
Issued, Subscribed and Fully Paid up		
Share Capital 4,00,400 (31st March 2017 : 4,00,400) equity shares of Rs 100/- each	4,00,40,000	4,00,40,000
	4,00,40,000	4,00,40,000
Rights attached to shares:		
i) Each holder of equity shares is entitled to one vote per share		
ii) The holder of equity shares are entitled to received dividends as and when declared by the Company.		

a) Reconciliation of the number of equity shares at the beginning & end of the Reporting Period :

	31st March, 2018		31st March, 2017	
	Number	Rupees	Number	Rupees
Equity shares of Rs.100 each fully paid				
Outstanding at beginning of the year	4,00,400	4,00,40,000	1,00,100	1,00,10,000
Issued of bonus share			3,00,300	3,00,30,000
Outstanding at end of the year	4,00,400	4,00,40,000	4,00,400	4,00,40,000

b) Details of shares held by each shareholder holding more than 5% shares are as under :

	31st March, 2018		31st March, 2017	
	Number	% holding in the	Number	% holding in the
Equity shares of Rs.100 each fully paid				
UnitedHealth International, Inc.	1,03,808	25.926%	1,03,808	25.926%
Dr. Ramnik Parekh	1,48,296	37.037%	1,48,296	37.037%
Nimish Parekh	1,48,296	37.037%	1,48,296	37.037%
	4,00,400	100%	4,00,400	100%

C) Aggregate number of fully paid up equity shares allotted by way of bonus shares in the immediately preceding five years : 3,00,300
Equity Shares allotted in FY 2016-17



RSH



M

UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 3		
Reserves and Surplus		
(a) Securities Premium		
At the beginning of the year	3,67,16,151	6,67,46,151
Less : Utilised towards issuance of Bonus Shares		(3,00,30,000)
At the end of the year	3,67,16,151	3,67,16,151
(b) Surplus i.e. Balance in the Statement of Profit & Loss		
At the beginning of the year	1,46,35,371	(1,24,40,323)
Profit / (Loss) during the year	61,02,564	2,70,75,694
At the end of the year	2,07,37,935	1,46,35,371
	5,74,54,086	5,13,51,522

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 4		
Long-Term Provisions		
Provision for Employee Benefits		
- Leave Encashment	22,38,759	20,62,277
- Gratuity	8,82,769	3,18,874
	31,21,528	23,81,151

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 5		
Other Current Liabilities		
Creditors for Expense	71,64,188	50,34,244
Creditors for Capital Goods	1,06,053	23,00,724
Deferred Revenue	3,92,85,046	6,17,09,284
Statutory Liabilities	77,17,504	41,71,092
Expenses Payable	14,95,548	10,46,997
Other Payables	33,600	37,100
	5,58,01,939	7,42,99,441

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 6		
Short-Term Provisions		
Provision for Employee Benefits		
- Leave Encashment	43,445	38,397
- Bonus	30,59,324	44,29,309
- Gratuity	-	-
Provision for Medical Expenses	58,81,643	58,81,643
	89,84,412	1,03,49,349



RAB



M

UnitedHealthcare Parekh Insurance TPA Private Limited (Formerly Known as UnitedHealthcare Parekh TPA Private Limited)
Notes to the Financial Statements for the year ended

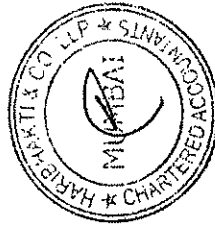
NOTE # 7

Tangible Assets

(Amount in Rupees)

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		As at 01.04.2017	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2018	UPTO 01.04.2017	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2018
1	Computers	2,71,22,475	97,61,199	-	3,68,83,671	2,15,51,948	31,64,553	-	2,47,18,401	55,70,927	1,21,67,269
2	Furniture	29,85,662	6,39,014	-	36,24,676	19,69,478	3,37,375	-	23,05,852	10,17,384	12,19,024
3	Office equipments	47,09,549	4,45,915	2,82,800	48,72,664	33,00,919	3,59,724	2,68,660	33,91,884	14,08,730	14,80,780
4	Leasehold Improvement	-	2,10,810	-	2,10,810	-	1,82,017	-	1,82,017	-	28,593
	Total	3,48,17,686	1,09,56,738	2,82,800	4,54,57,221	2,88,21,145	40,43,669	2,68,660	3,05,98,154	79,96,741	1,48,95,586

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		As at 01.04.2016	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016	NET CARRYING AMOUNT AS ON 31.03.2017
1	Computers	2,95,42,297	35,80,178	-	2,71,22,475	1,87,61,349	27,90,499	-	2,15,61,848	47,80,946	65,70,627
2	Furniture	24,11,939	5,73,923	-	29,85,662	12,80,205	6,88,273	-	19,68,478	11,31,734	10,17,384
3	Office equipments	38,39,469	8,70,080	-	47,09,549	28,58,886	4,41,933	-	33,00,919	9,80,583	14,08,730
	Total	2,97,93,706	50,24,181	-	3,48,17,886	2,29,00,440	39,20,705	-	2,88,21,145	68,93,263	79,96,741



Handwritten signature

NOTE # 3

1 Intangible Assets

(Amount in Rupees)

FY 2017-18		GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK		
S.No.	PARTICULARS	As at 01.04.2017	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2018	UPTO 01.04.2017	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017
1	Computer Software	2,28,82,808	12,77,344	-	2,41,60,152	1,50,89,419	41,30,539	-	1,92,19,958	48,40,164	77,93,369
	Total	2,28,82,808	12,77,344	-	2,41,60,152	1,60,89,419	41,30,539	-	1,92,19,958	48,40,164	77,93,369

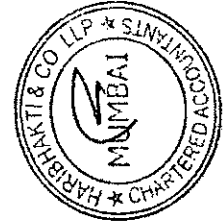
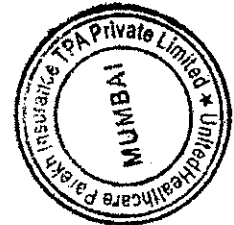
FY 2018-17		GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK		
S.No.	PARTICULARS	As at 01.04.2016	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Computer Software	1,52,02,476	76,80,332	-	2,28,82,808	1,10,83,325	40,26,094	-	1,50,89,419	77,93,369	41,39,151
	Total	1,52,02,476	76,80,332	-	2,28,82,808	1,10,83,325	40,26,094	-	1,50,89,419	77,93,369	41,39,151

2 Capital Work In Progress

(Amount in Rupees)

FY 2017-18		GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK		
S.No.	PARTICULARS	As at 01.04.2017	ADDITIONS DURING THE YEAR	TRANSFER TO ASSETS DURING THE YEAR	TOTAL AS ON 31.03.2018	UPTO 01.04.2017	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017
1	Capital Work In Progress	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-

FY 2016-17		GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK		
S.No.	PARTICULARS	As at 01.04.2016	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	UPTO 01.04.2016	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 31.03.2016
1	Capital Work In Progress	69,49,430	-	69,49,430	-	-	-	-	-	69,49,430	-
	Total	69,49,430	-	69,49,430	-	-	-	-	-	69,49,430	-



Handwritten signature

Handwritten signature

UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)
Notes to the Financial Statements for the year ended

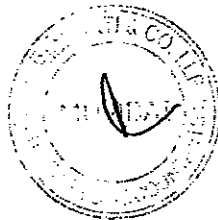
Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 9		
Long-Term Loans and Advances		
Unsecured		
Security Deposits		
- Considered Good	99,92,152	19,76,957
- Doubtful	10,000	34,000
	1,00,02,152	20,10,957
Less: Provision for Doubtful Deposit	(10,000)	(34,000)
	99,92,152	19,76,957
Deposit paid under protest towards income tax demand	6,75,000	6,75,000
Income Taxes Paid (Net of provisions)	2,52,69,381	2,50,71,586
	3,59,36,533	2,83,23,543

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 10		
Trade Receivables		
Unsecured		
Outstanding for a period exceeding six months		
- Considered Good	-	18,34,262
- Doubtful	58,87,762	61,13,649
Others		
- Considered Good	2,25,98,473	3,63,56,597
	2,84,86,235	4,43,04,508
Less: Allowance for Bad and Doubtful Debts	(58,87,762)	(61,13,649)
	2,25,98,473	3,81,90,859

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 11		
Cash and Cash Equivalents		
Cash in Hand	-	-
Balances with Banks	2,76,50,588	4,12,51,529
Other Balances - Fixed Deposits	3,00,00,000	2,50,00,000
	5,76,50,588	6,62,51,529



RSD

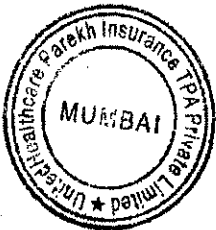


M

UnitedHealthcare Parekh Insurance TPA Private Limited
 (Formerly Known as UnitedHealthcare Parekh TPA Private Limited)
 Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 12		
Short-Term Loans and Advances		
Unsecured		
Security Deposits		
- Considered Good	18,74,437	98,66,542
- Doubtful	-	-
	18,74,437	98,66,542
Less: Provision for Doubtful Deposit	-	-
	18,74,437	98,66,542
Other Advances	55,087	-
Prepaid Expenses	37,67,752	30,24,107
Income Taxes Paid (Net of provisions)	3,55,84,754	3,67,19,274
	4,12,82,030	4,96,09,923

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 13		
Other Current Assets		
Interest Accrued but not due	1,88,698	1,69,863
Service Tax paid on advances received	-	9,61,021
Service Tax Credit	-	12,59,487
GST Tax Credit	96,19,110	
Gratuity	68,184	1,43,745
	98,75,992	25,34,116



RHH



MM

UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 14		
Revenue From Operations		
TPA - Service Fees	26,07,41,090	27,10,05,970
	26,07,41,090	27,10,05,970

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 15		
Other Income		
Interest Income	28,12,267	10,91,119
Interest On Income Tax Refund	16,25,726	23,84,622
Other Non Operating Income	91,052	745
Foreign Exchange Gain		4,086
Doubtful Deposit Recovered	24,000	15,000
Sundry Creditors Written Back	1,51,125	-
	47,04,170	34,95,572

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 16		
Employee Benefit Expenses		
Salaries and Wages (Includes shared service cost of Rs 1,51,22,871/- (Previous Year Rs 95,32,652/-)	14,65,13,909	12,69,18,372
Contribution to Provident and Other Funds	74,53,022	69,24,195
Staff Welfare Expenses	30,67,899	40,26,476
	15,70,34,830	13,78,69,043

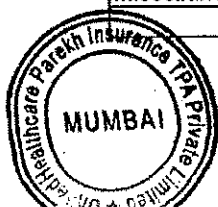


UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

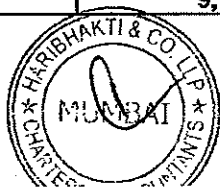
Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
Note # 17		
Depreciation and Amortization Expense		
Tangible Assets	40,43,670	39,20,705
Intangible Assets	41,30,539	40,26,094
	81,74,209	79,46,799

Particulars	31st Mar, 2018 (Rs)	31st Mar, 2017 (Rs)
NOTE # 18		
Other Expenses		
Rent and Maintenance	1,51,82,052	1,45,26,350
Rates & Taxes	2,28,971	12,579
Travelling & Conveyance	58,19,334	53,72,832
Postage & Telephone	95,52,248	99,33,644
Printing & Stationery	39,75,860	25,30,160
Hire Charges	1,78,565	2,50,810
Insurance	11,53,996	4,93,123
Professional & Legal Expenses	2,04,06,884	2,25,24,410
Health & Wellness Exp. (Towards TPA Services)	48,57,615	36,84,217
Repair & Maintenance	89,97,529	94,36,547
Director's Remuneration	15,00,000	15,00,000
Electricity Expenses	63,28,265	69,05,522
Shared Service Expenses	1,12,59,491	68,44,037
Membership & Subscription Fees	-	99,998
Provision for Doubtful Debts	-	14,59,494
Bad debts written off	(2,25,887)	-
Medical Expenses	8,00,992	17,15,705
Payment to Auditors		
a) As Auditors		
- Audit Fees	6,50,000	6,50,000
- Tax Audit Fees	1,00,000	1,00,000
b) For taxation Matters	-	-
c) Company Law Matters	-	-
d) For Management services	-	-
e) For Other services	-	-
- For reimbursement of expenses	17,600	27,407
Bank Charges	1,65,312	8,10,706
Foreign Exchange Loss	95	-
Seminar Expenses	14,160	1,22,576
Miscellaneous Expenses	3,40,915	10,76,186
	9,13,03,997	9,00,76,303



R.H.H.



[Handwritten signature]

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

19. Contingent Liabilities and Commitments

Particulars	Current Year Rupees	Previous Year Rupees
(a) Estimated amount of contracts remaining to be executed on capital accounts and not provided for (Capital Commitments)	NIL	NIL
(b) Guarantees given by bank on behalf of the Company	1,60,00,000	2,06,00,000
(c) Claim against the company not acknowledged as debt in respect of income tax. (Rs. 6,75,000 paid under protest to Income Tax Department)	1,42,54,696	1,42,54,696

20. Employee Benefits:

The amounts recognized under employee benefits and the related disclosures to the extent applicable to the company are as under :

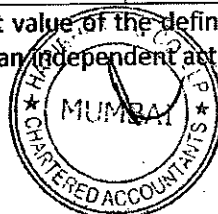
(a) Defined Contribution Plan:

Particulars	Current Year Rupees	Previous Year Rupees
Company's Contribution to Provident Fund	61,34,373	51,83,171

(b) Defined Benefit Plans :

Particulars	Current Year Gratuity	Previous Year Gratuity
Principal actuarial assumptions:		
Rate of Discounting	7.70% p.a.	7.40% p.a.
Rate of Increase in salaries	5% p.a.	5% p.a.
Retirement Age	58 Years	58 Years
Attrition Rate	1% p.a.	1% p.a.
Mortality Table	India Assured Lives Mortality (2006-08) Ultimate	India Assured Lives Mortality (2006-08) Ultimate

The actuarial valuation of the present value of the defined benefit obligation for gratuity was carried out as at 31st March, 2018 by an independent actuary. The present value of the defined



Handwritten signature

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method. The Company has accrued Gratuity liability of Rs 8,14,585/- towards payroll employee. (Previous year net accrued Gratuity liability of Rs.1,75,129/-, including contract employees)

The maximum ceiling for Gratuity has increased from 10 lakhs to 20 lakhs, and the impact of this change is INR 122,490.

(c) Other Long Term Employee Benefit

The charge on account of compensated absence for the year ended 31st March, 2018 has been accrued based on actuarial valuation using the Projected Unit Credit Method. The Company has accrued liability of Rs.22,82,204/- (Previous year Rs.21,00,674/-) for compensated absences as at March 31, 2018.

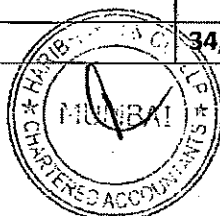
Principal actuarial assumptions	Current Year	Previous Year
Rate of Discounting	7.70% p.a.	7.40% p.a.
Rate of increase in salaries	5% p.a.	5% p.a.
Attrition Rate	1% p.a.	1% p.a.
Mortality Rate	India Assured Lives Mortality (2006-08) Ultimate	India Assured Lives Mortality (2006-08) Ultimate

21. The Company has entered into operating lease agreements for its office premises. The lease rentals charged during the year are as under:

Particulars	Current Year Rupees	Previous Year Rupees
Lease Rent	77,27,293	73,75,352

The Future minimum lease payments under non-cancelable operating lease are as follows:

Particulars	Current Year Rupees	Previous Year Rupees
Not later than one year	34,74,143	9,20,613
Later than one year and not later than five years	NIL	5,97,768
Later than five years	NIL	NIL
Total	34,74,143	15,18,381



Ridh

M

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

22. Earnings per share:	Current Year Rupees	Previous Year Rupees
Net Profit/(Loss) for the year	61,02,564	2,70,75,694
Add: Extraordinary Items	-	-
Add: Current Tax (due to impact of Extraordinary Items)	-	-
Profit after tax before Extra-Ordinary Items	61,02,564	2,70,75,694
Weighted average number of equity shares outstanding	4,00,400	4,00,400
Earnings per share – Basic and Diluted (Rupees)	15.24	67.62
Nominal value per share (Rupees)	100	100

23. Amounts paid to Directors	Current Year Rupees	Previous Year Rupees
Salaries, perquisites & other benefits as per terms of employment to Key Managerial Person	26,79,907	20,96,614
Director Remuneration to Other Directors	15,00,000	15,00,000
Total	41,79,907	35,96,614

Excludes amounts accrued towards Gratuity and Leave Encashment benefits attributable to the Directors.

24. Balance of customer / vendor under Trade Receivables, Trade Payables and Creditors for Expenses are subject to confirmation, reconciliation and consequential adjustments, if any.



RJD



[Handwritten signature]

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

25. The additional information pursuant to the provisions of paragraphs 5 (viii) of Part II of Schedule III to the Companies Act, 2013 is as under (to the extent applicable):

Particulars	Current Year Rupees	Previous Year Rupees
Expenditure in foreign currency		
-Bank Charges	1,33,421	7,59,960
-Travel Expense	56,943	Nil
-Reward & Recognition	2,75,508	1,35,681
Earnings in foreign currency	Nil	Nil

26. **Related Party Disclosure:**
Name of Related party and description of relationship

(i) UnitedHealthcare India Private Limited- Entity under Significant Influence

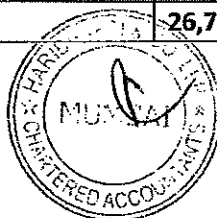
Nature of Transactions	Current Year Rupees	Previous Year Rupees
<u>Expenditure</u>		
Shared Services Cost (Excluding Service Tax)*	2,63,82,362	1,63,76,689
Service Charges paid related to health services	11,82,980	3,13,525
<u>*Breakup of Shared Services Cost :</u>		
Employee Benefit Expenses	1,51,22,871	95,32,649
Others	1,12,59,491	68,44,040
Payable as at year end	Nil	Nil

(ii) Shivakumar Belavadi – Director and Chief Administrative Officer

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Remuneration paid	26,79,907	20,96,614
Total	26,79,907	20,96,614



Redd



M

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

(iii) Nimish Parekh – Additional Director (since February, 2015) and Director- Key Management Personnel

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Director Remuneration	6,00,000	6,00,000
Balances		
Equity Share Capital Outstanding as at year end	1,48,29,600	1,48,29,600

Excludes Reimbursement

(iv) Dr. Ramnik Parekh – Director – Key Management Personnel

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Director Remuneration	9,00,000	9,00,000
Balances		
Equity Share Capital Outstanding as at year end	1,48,29,600	1,48,29,600

Excludes Reimbursement

v) UnitedHealth International Inc – Associate

Particulars	Current Year Rupees	Previous Year Rupees
Balances		
Equity Share Capital Outstanding as at year end	1,03,80,800	1,03,80,800
Total	1,03,80,800	1,03,80,800



RHP



[Handwritten signature]

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018

27. Disclosure under Micro, Small and Medium enterprise Development Act 2006.

Particulars	Current Year	Previous Year
Principal amount and the interest due thereon remaining unpaid to any supplier as at Balance Sheet date	Rs.7,90,000 (Interest – Rs. Nil)	Rs.9,70,145 (Interest – Rs. Nil)
Interest Paid during the year on delayed payments	Nil	Nil
Amount of interest due and payable as at March 31, 2018 related to payments made	Nil	Nil
Amount of interest accrued and remaining unpaid as at March 31, 2018	Nil	Nil
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

28. Deferred tax asset has accrued due to timing difference between Income tax Act and Companies Act. However, as a matter of prudence and company's projection of losses in the near future, the same has not been recognised in the books of accounts.

Particulars	Current Year	Previous Year
Deferred Tax Assets		
Provision for leave	5,87,668	8,90,137
Provision for Medical Expenses	15,14,523	30,62,084
Provision for Doubtful Debts	15,18,674	21,15,599
Provision for Gratuity	2,27,313	3,77,438
Provision for RRP	7,87,776	14,64,462
Deferred Tax Liability		
WDV of Fixed Assets	(7,39,007)	(19,22,057)
Net Deferred Tax Assets	38,96,947	59,87,663

29. The Company has not entered into any long term contracts including derivative contracts wherein the Company is required to make provision towards any foreseeable losses.

30. There were no amounts which were required to be transferred to the Investor Education and Protection Fund during the financial year 2017 – 18.

The figures for the previous year have been regrouped/rearranged/restated wherever necessary to correspond with the figures of the current year.



[Handwritten signature]


UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED (FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)

Notes to the Financial Statements for the year ended 31st March 2018


Signatures to Notes 1 to 31 to Financial Statements


As per our report of even date attached
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 103523W / W100048

For and on behalf of the Board of Directors


Parushottam Nyati
Partner
Membership No. 118970



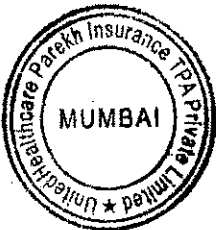

Dr. Ramnik Parekh
Director
DIN No.00339572


Shivakumar Belavadi
Director
DIN No.01765346

Place : Mumbai
Date: 25th June 2018

Place: Mumbai
Date: 25th June 2018

Place: Mumbai
Date: 25th June 2018



Annexure – 18

As per Regulations 19 (11) of IRDAI (TPA – Health Services) Regulations, 2016

Annual Certificate in the matter of Working Capital of a TPA Company.

Form TPA – 6C

1		PARTICULARS OF THE TPA COMPANY:	
1.1	Name of the TPA :	UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)	
1.2	Address - Registered Office:	3B, Gundecha Onclave, Kherani Road, Saki Naka, Andheri (East)	
		Mumbai	
		Pin code: 400072 Landline No: (022) 30657329	
1.3	Financial Year	2017-18	
1.4	Methodology adopted for calculation of Working Capital - Provisions of Reg. 6 of IRDAI (TPA – Health Services) Regulations, 2016).		

2		Computation of Working Capital for the Financial year 2017-18	
---	--	---	--

Sr. No	Description	Amount in Rs.	Amount in Rs.
1	Current Asset* :		13,14,07,083
	a) Trade Receivables	2,25,98,473	
	b) Cash & Cash Equivalents	5,76,50,588	
	c) Short Term Loan & Advances	4,12,82,030	
	d) Other Current Assets	98,75,992	
2	Current Liabilities* :		8,65,63,862
	a) Trade Payable	2,17,77,511	
	b) Other Current Liabilities	5,58,01,939	
	c) Short Term Provisions	89,84,412	
	Working Capital		4,48,43,221

*As per Audited Financial Statements for the year ended March 31, 2018

Certified that the above particulars of the working capital of UnitedHealthcare Parekh Insurance TPA Private Limited (the "Company") are correct and the above details are extracted from financial statements of the Company for the financial year 2017-18.

In terms of our ^{Statement} Certificate of even date

For **Haribhakti & Co. LLP**
 Chartered Accountants
 Registration no. 103523W / W100048

Purushottam Nyati
 Partner
 Membership No. 118970

Place: Mumbai
 Date : 25th June, 2018

As per Regulations 19 (11) of IRDAI (TPA – Health Services) Regulations, 2016

Declaration and Undertaking by TPA Company



Form TPA – 6D

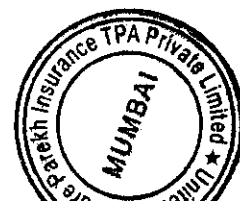
Instructions for Submission of required Declaration and Undertaking:

1. Periodicity of submission of this Declaration and Undertaking is annual.
2. This declaration and undertaking shall be signed by any two directors of a TPA Company.
3. This declaration and undertaking is to be submitted to the Authority along with Annual Report of the TPA Company.

1	PARTICULARS OF THE TPA COMPANY:	
1.1	Name of the TPA:	UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)
1.2	Address - Registered Office:	3B, Gundecha Onclave, Kherani Road
		Sakinaka, Andheri (East)
		Pin code: 400072 Landline No: 022 28532400
1.3	Financial Year	FY 2017-18

2	We the Directors (Dr. Ramnik Parekh and Mr. Shivakumar Belavadi) of UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. hereby declare and undertake that:	
a)	CEO or CAO possesses the requisite qualifications and practical training as specified by Insurance Regulatory and Development Authority of India. The CEO, CAO of the company is / are also fit and proper as per Regulation 11 of the TPA Regulations. Such a CEO or CAO are engaged in day to day administration of the activities of the TPA and also in ensuring compliance of regulatory requirements.	
b)	The TPA Company is not engaged in any other business apart from Health Services by TPAs, as defined in the TPA Regulations.	
c)	A Director with required medical qualification and an appointed Chief Medical Officer with effect from 1 st April 2016 have valid registration with the Medical Council of India or Medical Council of the state.	
d)	None of the director(s), promoter(s), shareholder(s), and Key managerial personnel of our company is or are, directly or indirectly engaged in any other insurance or insurance related activity(s).* (Note: Where it is to be determined whether officials referred herein are involved in any other insurance or insurance related activities or not, TPA Company shall furnish the detailed information separately along with the form) * Please refer the declarations submitted and reattached herewith	
e)	The Company did not violate the code of conduct or not committed any breach of the provisions of the applicable Acts, Regulations and / or circulars issued by the Authority from time to time.	

Date: 25 th June 2018	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr. Ramnik Parekh Director	 Shivakumar Belavadi Director and Chief Administrative Officer



As per Regulations 20 (4) of IRDAI (TPA – Health Services) Regulations, 2016

**Service Level Agreement Details
(Annual Form to be furnished along with the Annual Report)**

FORM TPA – 6E

1	PARTICULARS OF THE TPA:	
1.1	Name of the TPA:	UnitedHealthcare Parekh Insurance TPA Pvt. Ltd. (formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)
1.2	(A) Address - Registered Office:	3B, Third Floor, Gundecha Onclave, Kherani Road,
		Saki Naka, Andheri East, Mumbai
		Pin code: 400072 Landline No: +91 22 2853 2400
		E-mail: compliance@uhcpindia.com Fax No: +91 22 2852 8222
1.3	Financial year	2017-2018
1.4	Details of Service level Agreements (SLAs);	18 Insurer (as mentioned below)

S N o	Cumulative SLAs till beginning of the Year					SLAs entered in the Year					Total SLAs at the end of the year				
	1					2					3				
	Fresh	Renewal	Modification	Termination / Expired	Total	Fresh	Renewal	Modification	Termination / Expired	Total	Fresh	Renewal	Modification	Termination / Expired	Total
2	15	1	0	0	17	0	1	0	5	6	2	11	1	4	13



Handwritten signature

1.6	A	Details of Service level Agreements (SLAs);	SLA details for complete financial year to be provided. (for the period / up to the period)
-----	---	---	---

Sr. No	Name of the Insurer	Type of Services to be rendered (Retail Policy / Group Policy/ RSBY / PIMS / Others – Please specify	Type of SLA (Fresh / Renewal / Modification)	Date of Purchase of stamp viz Non Judicial Stamp Paper / e-stamp / Special Adhesive / franking / any other mode	Date of Agreement dd/mm/yy	Validity of Agreement	
1	Apollo Munich Health Insurance Co. Ltd	Group Policy	Renewal	17-Nov-17	17-Nov-17	05-Dec-17	04-Dec-18
2	Aditya Birla Health Insurance Co. Limited	Group Policy	Fresh	9-Dec-2016	4-Jan-2017	4-Jan-2017	Open
3	Bharti AXA General Insurance Company Ltd.	Group Policy	Renewal	6-Jun-2017	7-Jun-2017	1-Jan-2017	31-Dec-2019
4	Cholamanadalam MS General Insurance Co Ltd.	Group Policy	Renewal	5-May-2016	5-May-2016	1-Apr-2016	31-Mar-2019
5	HDFC ERGO General Insurance Co Ltd	Group Policy	Renewal	4-Jun-2015	4-Jun-2015	1-Jan-2015	31-Dec-2017 **
6	ICICI Lombard General Insurance Company Ltd	Group Policy	Renewal	23-Feb-15	23-Feb-15	23-Feb-15	22-Feb-18 **
7	Iffco Tokio General Insurance Co Ltd.	Group Policy	Fresh	24-Jun-2015	24-Jun-2015	01-Jan-2015	Open
8	Liberty Videocon General Insurance Company Limited	Group Policy	Renewal	18-Jan-2017	5-Jun-2017	15-Feb-2017	14-Feb-2020


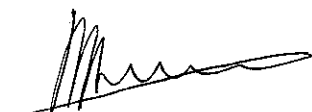


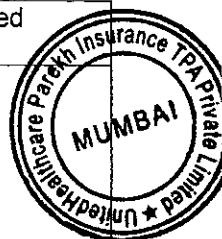
MM

9	National Insurance Company Ltd.	Group Policy	Renewal	9-Dec-2016	10-Mar-2017	27-Jun-2016	26-Jun-2018
10	Reliance General Insurance Co. Ltd	Group Policy	Renewal	12-Sep-2016	2-Dec-2016	25-Sep-2016	24-Sep-2019
11	Religare Health insurance Company limited	Group Policy	Renewal	31-May-2016	31-May-2016	29-Jun-2016	28-June-2018
12	Royal Sundaram Alliance Ins Co. Ltd	Group Policy	Renewal	10-July-2017	17-Apr-2018	1-Apr-2018	31-Mar-2020
13	SBI General Insurance Company Ltd	Group Policy	Renewal	17-May-2017	17-May-2017	27-Mar-2017	26-Mar-2020
14	The New India Assurance Company Ltd.	Group Policy	Renewal	6-Jun-2017	27-Jun-2017	1-Nov-2016	31-Oct-2019
15	The Oriental Insurance Company Ltd	Group Policy	Renewal	12-Sep-2016	12-Sep-2016	10-Jul-2016	9-Jul-2017 **
16	United India Insurance Company Ltd	Group Policy	Renewal	10-Jan-2017	10-Jan-2017	1-Oct-2016	30-Sep-2017 **
17	Universal Sompo General Insurance Company Ltd	Group Policy	Renewal	12-Sep-2016	4-Jan-2017	1-Oct-2016	30-Sep-2019
18	Tata AIG General Insurance Company Limited	Group Policy	Fresh	-	-	-	- ***

** Renewal of Agreement(s) is in process.

*** Execution of Agreement is in process.

Date: 25 th June, 2018	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr Ramnik Parekh Director	 Mr. Shivakumar Belavadi Director & Chief Administrative Officer



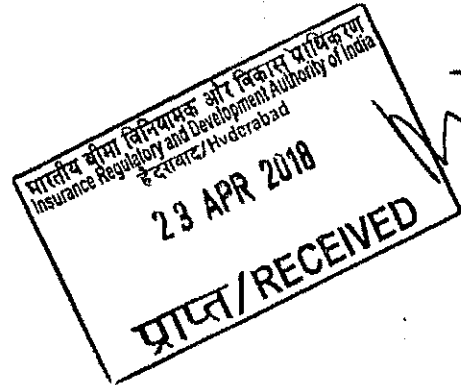


ACIC,

UnitedHealthcare Parekh Insurance TPA Pvt. Ltd.
(Formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)
3B/1, Gundecha Onclave, Kherani Road,
Saki Naka, Andheri (East), Mumbai - 400 072
Tel : +91 22 30657329
Fax : +91 22 28528222
Corp. Identity No. : U85190MH2001PTC133829
Email ID : compliance@uhcpindia.com
Website : www.uhcpindia.com

19th April 2018

Insurance Regulatory and Development Authority
Parishrama Bhavan
5-9-58/B, 3rd Floor,
Basheer Bagh,
Hyderabad – 500 004.



Kind Attn: Ms. Manju Choudhary, Junior Officer (Health TPA)

Subject: Submission of Form TPA – 6B as per the Regulations 19 of IRDAI (TPA – Health Services) Regulations, 2016

Dear Sir,

We are enclosing herewith copy of Form TPA – 6B for Quarterly and Cumulative Claims data of TPA for the period January 2018 to March 2018.

Kindly take the same on records.

Yours truly

For UnitedHealthcare Parekh Insurance TPA Pvt. Ltd.
(Formerly known as UnitedHealthcare Parekh TPA Pvt. Ltd.)

Shivakumar Belavadi
Director and Chief Administrative Officer



End: As above