

Insurance Regulatory and Development Authority of India

Better Regulation Through Automation & Business Analytics

Form TPA-8

Annual

Report by Third Party Administrators:Details of CEO/CAO/CMO

Periodicity of Submission:Annually

PAN_No	Mobile_No	Qualifications	Details_of_Directorship_in_other_Companies	Date_of_joining_with_TPA_Company_as_a_CEO/CAO/CMO
ABHPS4678Q	-	B. Com & LLB FCII & FIII	None	1-APR-2013
AEKPN4249Q	-	MBBS, MHM	None	5-NOV-2015

Insurance Regulatory and Development Authority of India

Better Regulation Through Automation & Business Analytics

Form TPA-8

Annual Report by Third Party Administrators: Enumeration of TPA Services provided

Periodicity of Submission: Annually

Particulars	Particulars_Code	Value
a. Claims serviced under health insurance policies by way of Pre-Authorization of cashless treatment or settlement of claims other than cashless claims or both	3101416	6579156377.00
b. Servicing of Claims for Hospitalization cover under Personal Accident Policy & Domestic Travel policy	3101417	0.00
c. Pre-insurance medical examination in connection with underwriting of health insurance policies.	3101418	0.00
d. Health Services in respect of Foreign Travel Policies and health policies issued by Indian Insurers covering medical treatment or hospitalization outside India	3101419	0.00
e. Health Services in respect of Foreign Travel policies issued by Foreign Insurers for policy holders who are travelling to India	3101420	0.00
f. Servicing of non-insurance healthcare schemes as mentioned in Regulation 22(3) of these regulations	3101421	0.00
g. Any other services as may be mentioned by Authority	3101422	0.00
1.10.a.Number of agreements with Network Providers	3101423	5149.00
1.10.b.Number of agreements with Doctors	3101424	0.00
No. of insurers with whom agreements entered with.	3101425	19.00
Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter)	3101426	1060249.00
Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	3101427	454.00
Hospitals tied up during (for the concerned FY)	3101429	517.00
Total Hospitals terminated or removed during (concerned FY)	3101430	23.00

Insurance Regulatory Development Authority of India

Better Regulation Through Automation & Business Analytics

TPA : Schedule 1 To Schedule 5

Periodicity of Submission: Annual

Form_ID	Form_Name	Particulars	Particulars_Code	Others_Description	Amount
3400001	Schedule 1: Revenue Account for the year	Directors remuneration	3101212	Directors remuneration	1500000
3400001	Schedule 1: Revenue Account for the year	Income :: Investment Income	3101241	Income :: Investment Income	6366952
3400001	Schedule 1: Revenue Account for the year	Income :: Profit on sale of investments or assets	3101242	Income :: Profit on sale of investments or assets	0
3400001	Schedule 1: Revenue Account for the year	Income :: From Others	3101304	Income :: From Others	0
3400001	Schedule 1: Revenue Account for the year	Staff Expenses :: Salaries, provident funds	3101214	Staff Expenses :: Salaries, provident funds	143006665
3400001	Schedule 1: Revenue Account for the year	Staff Expenses :: Other benefits	3101215	Staff Expenses :: Other benefits	2340651
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Rent, rates & taxes	3101216	Office Expenses :: Rent, rates & taxes	15563338
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Electricity,water	3101217	Office Expenses :: Electricity,water	5497853
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Housekeeping & Cleaning	3101218	Office Expenses :: Housekeeping & Cleaning	1772984
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Others	3101219	Office Expenses :: Others	35920977
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Travel	3101220	Office Expenses :: Travel	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Entertainment	3101221	Office Expenses :: Entertainment	6804472
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Lease rent of equipments	3101222	Office Expenses :: Lease rent of equipments	169130
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: post, telecommunication and similar expenses	3101223	Office Expenses :: post, telecommunication and similar ex	7292602
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: audit fees	3101224	Office Expenses :: audit fees	750000
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: legal expenses	3101225	Office Expenses :: legal expenses	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: repair and maintenance	3101226	Office Expenses :: repair and maintenance	12831817
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Depreciation	3101227	Office Expenses :: Depreciation	8771883
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Motor Vehicle expenses	3101228	Office Expenses :: Motor Vehicle expenses	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 1)	3101229	Office Expenses :: Other expenses (please specify 1)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 2)	3101230	Office Expenses :: Other expenses (please specify 2)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 3)	3101231	Office Expenses :: Other expenses (please specify 3)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 4)	3101232	Office Expenses :: Other expenses (please specify 4)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 5)	3101233	Office Expenses :: Other expenses (please specify 5)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 6)	3101234	Office Expenses :: Other expenses (please specify 6)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 7)	3101235	Office Expenses :: Other expenses (please specify 7)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 8)	3101236	Office Expenses :: Other expenses (please specify 8)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 9)	3101237	Office Expenses :: Other expenses (please specify 9)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 10)	3101238	Office Expenses :: Other expenses (please specify 10)	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Loss on sales of investment or assets	3101239	Office Expenses :: Loss on sales of investment or assets	0
3400001	Schedule 1: Revenue Account for the year	Operating Expense	3101240	Operating Expense	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Loss Brought Forward	3101243	Loss Brought Forward	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Dividends of the year	3101245	Dividends of the year	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Tax on Dividend	3101246	Tax on Dividend	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Transfer to reserve	3101247	Transfer to reserve	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Other allocations from profit	3101248	Other allocations from profit	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Provision for taxation	3101249	Provision for taxation	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Deferred tax liability	3101250	Deferred tax liability	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Taxation of earlier year	3101251	Taxation of earlier year	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Profit brought forward	3101253	Profit brought forward	20737935
3400002	Schedule 2: Profit & Loss Appropriation Account	Transfer from reserve	3101255	Transfer from reserve	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Deferred tax credit	3101257	Deferred tax credit	0
3400003	Schedule 3: Balance Sheet	Liabilities: Authorized Capital	3101258	Liabilities: Authorized Capital	50000000

3400003	Schedule 3: Balance Sheet	Liabilities: Issued Capital	3101259	Liabilities: Issued Capital	40040000
3400003	Schedule 3: Balance Sheet	Liabilities: Paid Up Capital	3101260	Liabilities: Paid Up Capital	40040000
3400003	Schedule 3: Balance Sheet	Liabilities: Reserves & Surplus	3101261	Liabilities: Reserves & Surplus	27171194
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Insurers	3101262	Liabilities: Amounts Due to: Insurers	0
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Hospitals	3101263	Liabilities: Amounts Due to: Hospitals	18413661
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Doctors	3101264	Liabilities: Amounts Due to: Doctors	0
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Others	3101265	Liabilities: Amounts Due to: Others	3038967
3400003	Schedule 3: Balance Sheet	Liabilities: Secured Loan	3101266	Liabilities: Secured Loan	0
3400003	Schedule 3: Balance Sheet	Liabilities: Unsecured Loan	3101267	Liabilities: Unsecured Loan	0
3400003	Schedule 3: Balance Sheet	Liabilities: Deferred Tax Liability	3101268	Liabilities: Deferred Tax Liability	0
3400003	Schedule 3: Balance Sheet	Liabilities: Bank Overdraft	3101269	Liabilities: Bank Overdraft	0
3400003	Schedule 3: Balance Sheet	Liabilities: Current Liability: Sundry Creditors	3101270	Liabilities: Current Liability: Sundry Creditors	17924288
3400003	Schedule 3: Balance Sheet	Liabilities: Current Liability: Provisions	3101271	Liabilities: Current Liability: Provisions	15074202
3400003	Schedule 3: Balance Sheet	Liabilities: Current Liability: Others	3101272	Liabilities: Current Liability: Others	46089277
3400003	Schedule 3: Balance Sheet	Assets: Building / Properties: Cost	3101273	Assets: Building / Properties: Cost	0
3400003	Schedule 3: Balance Sheet	Assets: Building / Properties: Depreciation	3101274	Assets: Building / Properties: Depreciation	0
3400003	Schedule 3: Balance Sheet	Assets: Furnitures & Fixtures: Cost	3101275	Assets: Furnitures & Fixtures: Cost	3780486
3400003	Schedule 3: Balance Sheet	Assets: Furnitures & Fixtures: Depreciation	3101276	Assets: Furnitures & Fixtures: Depreciation	2743840
3400003	Schedule 3: Balance Sheet	Assets: Air-conditioners: Cost	3101277	Assets: Air-conditioners: Cost	0
3400003	Schedule 3: Balance Sheet	Assets: Air-conditioners: Depreciation	3101278	Assets: Air-conditioners: Depreciation	0
3400003	Schedule 3: Balance Sheet	Assets: Electrical Installations: Cost	3101279	Assets: Electrical Installations: Cost	0
3400003	Schedule 3: Balance Sheet	Assets: Electrical Installations: Depreciation	3101280	Assets: Electrical Installations: Depreciation	0
3400003	Schedule 3: Balance Sheet	Assets: Office equipments: Cost	3101281	Assets: Office equipments: Cost	42876525
3400003	Schedule 3: Balance Sheet	Assets: Office equipments: Depreciation	3101282	Assets: Office equipments: Depreciation	32112949
3400003	Schedule 3: Balance Sheet	Assets: Computer Software: Cost	3101283	Assets: Computer Software: Cost	28594112
3400003	Schedule 3: Balance Sheet	Assets: Computer Software: Depreciation	3101284	Assets: Computer Software: Depreciation	23731208
3400003	Schedule 3: Balance Sheet	Assets: Motor Vehicle: Cost	3101285	Assets: Motor Vehicle: Cost	0
3400003	Schedule 3: Balance Sheet	Assets: Motor Vehicle: Depreciation	3101286	Assets: Motor Vehicle: Depreciation	0
3400003	Schedule 3: Balance Sheet	Assets: Investment: Government Securities (Market Value)	3101287	Assets: Investment: Government Securities (Market Value)	0
3400003	Schedule 3: Balance Sheet	Assets: Investment: Loans & Debentures (Market Value)	3101288	Assets: Investment: Loans & Debentures (Market Value)	0
3400003	Schedule 3: Balance Sheet	Assets: Investment: Other Investments (Market Value)	3101289	Assets: Investment: Other Investments (Market Value)	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Receivables: a) From Insurer	3101290	Assets: Current Assets: Receivables: a) From Insurer	22800235
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Receivables: b) Cash & Bank balances	3101291	Assets: Current Assets: Receivables: b) Cash & Bank bala	50101741
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Deposits (Premises, telephones)	3101292	Current Others Deposits Premises, telephones	12374074
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Tax Deducted at Source & Advance taxes	3101293	Current Others Tax Deducted at Source & Advance taxes	59015885
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 3	3101294	Assets: Current Assets: Others Pls Specify 3	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 4	3101295	Assets: Current Assets: Others Pls Specify 4	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 5	3101296	Assets: Current Assets: Others Pls Specify 5	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 6	3101297	Assets: Current Assets: Others Pls Specify 6	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 7	3101298	Assets: Current Assets: Others Pls Specify 7	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 8	3101299	Assets: Current Assets: Others Pls Specify 8	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 9	3101300	Assets: Current Assets: Others Pls Specify 9	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 10	3101301	Assets: Current Assets: Others Pls Specify 10	0
3400003	Schedule 3: Balance Sheet	Assets: Other Assets	3101302	Assets: Other Assets	6796528
3400004	Schedule 4: Schedule of the income received towards various activities	Towards Health Services of the Individual policies issued by Indian Insurers	3101181	Towards Health Services of the Individual policies issued b	205572528
3400004	Schedule 4: Schedule of the income received towards various activities	Towards Health Services of the Group Insurance policies issued by Indian Insurers	3101182	Towards Health Services of the Group Insurance policies is	0
3400004	Schedule 4: Schedule of the income received towards various activities	Pre-insurance medical examination	3101183	Pre-insurance medical examination	0
3400004	Schedule 4: Schedule of the income received towards various activities	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	3101184	Towards Health Services in the foreign jurisdiction in respo	0
3400004	Schedule 4: Schedule of the income received towards various activities	Towards Non Insurance Services rendered	3101185	Towards Non Insurance Services rendered	0
3400004	Schedule 4: Schedule of the income received towards various activities	Towards Servicing of policies issued by foreign Insurers	3101186	Towards Servicing of policies issued by foreign Insurers	0
3400004	Schedule 4: Schedule of the income received towards various activities	Others(Interest Income)	3101188	Others Interest Income	6366952
3400004	Schedule 4: Schedule of the income received towards various activities	Others(Please Specify 2)	3101189	Others(Please Specify 2)	0
3400004	Schedule 4: Schedule of the income received towards various activities	Others(Please Specify 3)	3101190	Others(Please Specify 3)	0
3400004	Schedule 4: Schedule of the income received towards various activities	Others(Please Specify 4)	3101191	Others(Please Specify 4)	0
3400004	Schedule 4: Schedule of the income received towards various activities	Others(Please Specify 5)	3101192	Others(Please Specify 5)	0
3400004	Schedule 4: Schedule of the income received towards various activities	Others(Please Specify 6)	3101193	Others(Please Specify 6)	0
3400004	Schedule 4: Schedule of the income received towards various activities	Others(Please Specify 7)	3101194	Others(Please Specify 7)	0

Insurance Regulatory and Development Authority of India

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Schedule 6

Details of claims & Ageing

Periodicity of Submission: Annual



Type of Policy	Particulars	Particulars Code	Benefit Based Policies Number of Claims	Benefit Based Policies Amount of Claims	Cashless Claims Number of Claims	Cashless Claims Amount of Claims	Reimbursement Claims Number of Claims	Reimbursement Claims Amount of Claims
Individual	Date of claims during the year - Details of claims on at the beginning of the year	3101307	0	0	-	-	-	-
Individual	Date of claims during the year - Details of claims reported during the year	3101308	0	0	-	-	-	-
Individual	Date of Settled Claims - Within 1 month from date of receipt of claim	3101309	0	0	-	-	-	-
Individual	Date of Settled Claims - Between 1 - 3 Months	3101310	0	0	-	-	-	-
Individual	Date of Settled Claims - Between 3 to 6 Months	3101311	0	0	-	-	-	-
Individual	Date of Settled Claims - More than 6 months	3101312	0	0	-	-	-	-
Individual	Date of Settled Claims - Amount of claim partly disallowed owing to the Terms and Conditions of the	3101313	0	0	-	-	-	-
Individual	Date of Claims recommended for repudiation - Within 1 month from date of receipt of claim	3101314	0	0	-	-	-	-
Individual	Date of Claims recommended for repudiation - Between 1 - 3 Months	3101315	0	0	-	-	-	-
Individual	Date of Claims recommended for repudiation - Between 3 to 6 Months	3101316	0	0	-	-	-	-
Individual	Date of Claims recommended for repudiation - More than 6 months	3101317	0	0	-	-	-	-
Individual	Date of Claims Outstanding - Within 1 month from date of receipt of claim	3101318	0	0	-	-	-	-
Individual	Date of Claims Outstanding - Between 1 - 3 Months	3101319	0	0	-	-	-	-
Individual	Date of Claims Outstanding - Between 3 to 6 Months	3101320	0	0	-	-	-	-
Individual	Date of Claims Outstanding - More than 6 months	3101321	0	0	-	-	-	-
Group	Date of claims during the year - Details of claims on at the beginning of the year	3101307	0	0	5,981	415,993,949	5,608	178,358,585
Group	Date of claims during the year - Details of claims reported during the year	3101308	0	0	96,178	9,852,299,901	123,416	2,713,658,378
Group	Date of Settled Claims - Within 1 month from date of receipt of claim	3101309	0	0	63,514	3,537,812,417	114,403	1,918,245,332
Group	Date of Settled Claims - Between 1 - 3 Months	3101310	0	0	1,716	87,199,752	687	16,149,350
Group	Date of Settled Claims - Between 3 to 6 Months	3101311	0	0	333	19,646,316	112	2,950,804
Group	Date of Settled Claims - More than 6 months	3101312	0	0	186	8,340,026	24	510,462
Group	Date of Settled Claims - Amount of claim partly disallowed owing to the Terms and Conditions of the	3101313	0	0	-	-	-	-
Group	Date of Claims recommended for repudiation - Within 1 month from date of receipt of claim	3101314	0	0	724	32,368,124	5,769	132,178,392
Group	Date of Claims recommended for repudiation - Between 1 - 3 Months	3101315	0	0	69	3,512,380	2,448	67,936,494
Group	Date of Claims recommended for repudiation - Between 3 to 6 Months	3101316	0	0	6	334,040	111	4,558,128
Group	Date of Claims recommended for repudiation - More than 6 months	3101317	0	0	-	-	-	-
Group	Date of Claims Outstanding - Within 1 month from date of receipt of claim	3101318	0	0	5,394	387,711,441	5,347	181,348,021
Group	Date of Claims Outstanding - Between 1 - 3 Months	3101319	0	0	191	23,901,263	76	2,453,179
Group	Date of Claims Outstanding - Between 3 to 6 Months	3101320	0	0	33	4,600,931	13	479,160
Group	Date of Claims Outstanding - More than 6 months	3101321	0	0	23	2,333,762	14	847,671

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 2018-19 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: 21 st June, 2019	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 2018-19

In terms of our certificate of mandate

Date: 26 June, 2019	For and on behalf of Haribhakti & Co. LLP	
Place: Mumbai	 Punshottam Nyati Partner Membership No. 118970	

DIRECTORS' REPORT

**To,
 THE MEMBERS
 UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED**

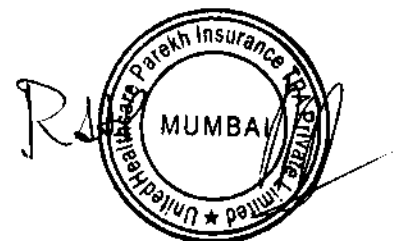
Your Company's Directors are pleased to present the Eighteenth Annual Report of the Company, together with the Audited Financial Statements, for the Financial Year ended March 31, 2019.

FINANCIAL PERFORMANCE

Key highlights of the Financial Performance, for the Financial Year ("FY") ended March 31, 2019, are as follows:

(Amounts in INR)

Particulars	31-Mar-2019	31-Mar-2018
Revenue from Operations	205,572,528	260,741,090
Other Income	6,366,952	4,704,169
Total Income	211,939,480	265,445,260
Less: Total Expenditure	233,365,151	248,338,827
Less: Depreciation & Amortization Exp.	8,771,883	8,174,209
Less: Finance Costs	-	-
Total Expenses	242,137,034	256,513,036
Profit / (Loss) Before Tax	(30,197,554)	8,932,224
Less: a) Current Tax	-	3,000,000
b)Deferred Tax (Credit)	-	-
c)Prior Year's adjustment of Taxes	85,538	(170,340)
Profit (Loss) After Tax for the Year	(30,282,892)	6,102,564
Profit (Loss) carried to Balance Sheet	(30,282,892)	6,102,564



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 10 lakh lives. During the year under review, there has been addition of 50 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 FY 2018-19.

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

The present members of the Board of Directors of the Company comprises of:

- 1) Dr. Ramnik Parekh
- 2) Mr. Nimish Parekh
- 3) Mr. Shivakumar Srikantaiya Belavadi
- 4) Mr. Anurag Khosla

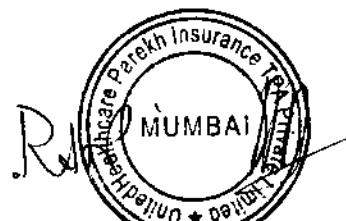
During the period under review, Mr. Anurag Khosla (DIN: 06744004) has been appointed as the Director on the Board of Directors of the Company in the Board Meeting held on May 14, 2018 and subsequently approved by the Shareholders in the Annual General Meeting held on September 14, 2018.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 5 (Five) times during the FY 2018-19, on following dates:

1. May 14, 2018
2. June 25, 2018
3. September 14, 2018
4. December 13, 2018
5. February 25, 2019

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



The details of aforesaid meetings are as follows:

Name of the Director	Category	Number of board meetings held during the FY 2018-19	Number of board meetings attended during the FY 2018-19	#Whether attended last AGM held on September 14, 2018
Dr. Ramnik Parekh	Director	5	5	Yes
Mr. Nimish Parekh	Director	5	5	Yes
Mr. Shivakumar Srikantaiya Belavadi	Director	5	4	No
Mr. Anurag Khosla*	Director	5	1	No

* Mr. Anurag Khosla got appointed as a Director on May 14, 2018.

DIRECTORS' RESPONSIBILITY STATEMENT

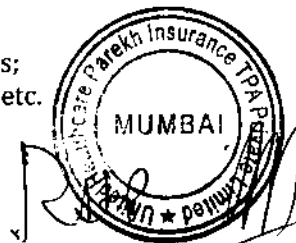
Pursuant to the requirements of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that -

1. In the preparation of the Annual Accounts for the year ended March 31, 2019, 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 Annual General Meeting ("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 2019-20, 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, 2019, 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, 2019, 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.

SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company. During the year under review, there was no company which has become a Subsidiary/ Joint Venture/ Associate Company of the Company.

CHANGE IN NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business.

MATERIAL CHANGES AND COMMITMENTS, ETC.

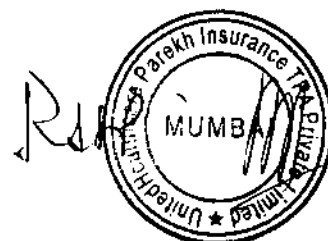
There has been no material change or commitments since the end of Financial Year as on March 31, 2019, till the date of this Report, which could affect the financial position of the Company. Also, there is no change in the nature of business of the Company.

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 2018-19 (inter alia disclosing the Shareholding structure as at the end of FY March 31, 2019), 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 2018-19	FY 2017-18
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Expenditure	349,231	408,929

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 elaborative 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 2018-19

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, 2019

Particulars	Total Amounts Outstanding as at March 31, 2019
Loans given	Nil
Guarantees given	Nil



Securities given	Nil
Investments made	Nil

SIGNIFICANT ORDER AFFECTING GOING CONCERN STATUS OF THE COMPANY

During the Financial Year 2018-19 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 2018-19, 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

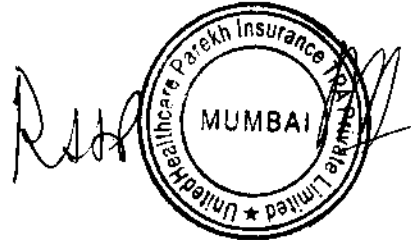

RAMNIK PAREKH
DIRECTOR
DIN: 00339572


SHIVAKUMAR BELAVADI
DIRECTOR
DIN: 01765346

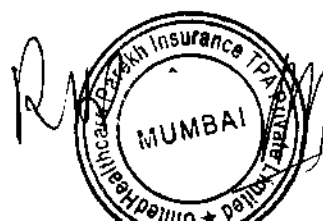


Mumbai, June 21, 2019

ANNEXURE I (Forming part of Directors Report of UnitedHealthcare Parekh Insurance TPA Private Limited for FY 2018-19)					
FORM NO. MGT-9					
EXTRACT OF ANNUAL RETURN					
As on Financial Year Ended on March 31, 2019					
(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	-	-	-	-	-



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	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s).	-	-	-	-	-	-	-	-	-
e) VCFs	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
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	-



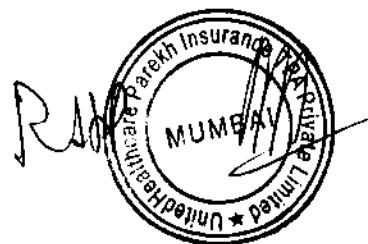
ii) Share Holding of Promoters								
Sl. No.	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the End of the Year			% of Change in Shareholding during the Year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to Total Shares	
1	Dr. Ramnik Parekh	148,296	37.037%	-	148,296	37.037%	-	-
2	Mr. 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)								
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.			No Change				
	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)							
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	Ramnik 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				
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 FY				
i) Addition				
ii) Reduction				
Net Change			NIL	
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)				

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)	-	-	-



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	2,946,709
Total (2)		900,000	600,000	2,946,709
Total (B) = (1 + 2)		900,000	600,000	2,946,709
Total Managerial Remuneration		-	-	4,446,709
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			Total
		CEO	CS	CFO	
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	-	-	-	-

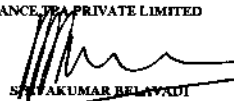
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES - NIL					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding Fees Imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

C. OTHER OFFICERS IN DEFAULT - NIL					
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

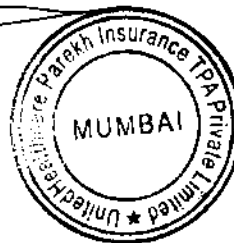
For and on behalf of the Board of Directors
UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED



RAMNIK PAREKH
 DIRECTOR
 DIN - 00339572
 Mumbai, June 21, 2019



SHIVAKUMAR BELAVADI
 DIRECTOR
 DIN - 01765346



ANNEXURE 2 (Forming part of Directors Report of UnitedHealthcare Parekh Insurance TPA Private Limited for FY 2018-19)									
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	
-	-	-	-	-	-	-	-	-	
# During the FY 2018-19, the Company has not entered into any Contracts or Arrangements or Transactions, which are not at Arm's Length Basis.									

For and on behalf of the Board of Directors
UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED

Rd Parekh

RAMNIK PAREKH
DIRECTOR
DIN - 00339572
Mumbai, June 21, 2019

M. K. Bhatnagar

M. K. BHATNAGAR
DIRECTOR
DIN - 01765346

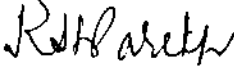


ANNEXURE 2 (Forming part of Directors Report of UnitedHealthcare Parekh Insurance TPA Private Limited for FY 2018-19)						
Form No. AOC-2						
(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)						
Form for Disclosure of Particulars 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 (Armts. 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	Discontinued w.e.f 1 Jun 2019	4,568,498	-	-
UnitedHealthcare India Private Limited	Entity under Significant Influence	Service Charges related to Health Services	Continual	1,321,269	-	-
UnitedHealthcare India Private Limited	Entity under Significant Influence	Cost paid for Purchase of Software	One Time	3,000,000	-	-
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	2,946,709	06.Jun.2017	-

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

For and on behalf of the Board of Directors:

UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED



RAMNIK PAREKH

DIRECTOR

DIN - 00339572

Mumbai, June 21, 2019



SHIVAKUMAR BELAVADI

DIRECTOR

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 Audit of the Financial Statements

Opinion

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 comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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 March 31, 2019, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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,



HARIBHAKTI & CO. LLP

Chartered Accountants

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 that were operating effectively for ensuring 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 our auditor's report to the



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related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) 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 Statement of Cash Flows 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;
 - e. On the basis of the written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of section 164(2) of the Act;
 - f. We do not report on adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls in terms of section 143(3)(i) of the Act, since in our opinion and according to the



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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 the requirements of section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

- h. 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 19 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



Purushottam Nyati

Partner

Membership No. 118970



Place : Mumbai

Date : June 21, 2019

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, 2019]

- (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, goods and 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, 2019 for a period of more than six months from the date they became payable.



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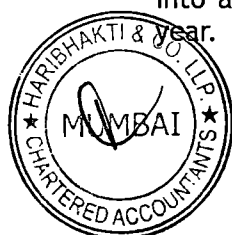
Chartered Accountants

- (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
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.
- (xv) 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.



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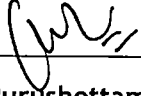
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(xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration No.103523W / W100048



Purushottam Nyati

Partner

Membership No. 118970



Place: Mumbai


Date: June 21, 2019

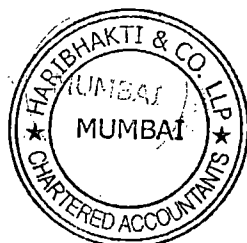
UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)
Balance Sheet as at

Particulars	Note No.	31st Mar, 2019 (Rs)	31st Mar, 2018 (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	2,71,71,194	5,74,54,086
(2) Non-Current Liabilities			
(a) Long-Term Provisions	4	55,90,392	31,21,528
(3) Current Liabilities			
(a) Trade Payables			
Outstanding dues of micro enterprises & small enterprises			
than micro enterprises & small enterprises		2,18,29,825	2,17,77,511
(b) Other Current Liabilities	5	6,40,13,565	5,58,01,939
(c) Short-Term Provisions	6	94,83,810	89,84,412
TOTAL		16,81,28,786	18,71,79,476
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	1,18,00,223	1,48,95,666
(ii) Intangible Assets	8	44,06,903	49,40,194
(iii) Capital Work in Progress	8	4,56,000	-
(b) Long-Term Loans and Advances	9	4,12,45,683	3,59,36,533
(2) Current Assets			
(a) Trade Receivables	10	2,31,77,432	2,25,98,473
(b) Cash and Cash Equivalents	11	5,01,01,741	5,76,50,588
(c) Short-Term Loans and Advances	12	3,39,55,482	4,12,82,030
(d) Other Current Assets	13	29,85,322	98,75,992
TOTAL		16,81,28,786	18,71,79,476
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 : 21st June 2019

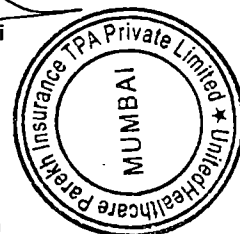
For and on behalf of the Board of Directors



Dr. Ramnik Parekh
Director
DIN No.00339572



Shivakumar Belavadi
Director
DIN No.01765346



Place: Mumbai
Date: 21st June 2019


Place: Mumbai
Date: 21st June 2019

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, 2019 (Rs)	31st Mar, 2018 (Rs)
I. Revenue from Operations	14	20,55,72,528	26,07,41,090
II. Other Incomes	15	63,66,952	47,04,170
III. Total Revenue (I + II)		21,19,39,480	26,54,45,260
IV. Expenses:			
Employee Benefit Expenses	16	14,53,47,316	15,70,34,830
Depreciation and Amortization Expense	17	87,71,883	81,74,209
Other Expenses	18	8,80,17,835	9,13,03,997
Total Expenses		24,21,37,034	25,65,13,036
V. Profit before Prior Period Adjustment (III - IV)		(3,01,97,554)	89,32,224
VI. Prior Year's Items / adjustments related to - Taxes		85,338	(1,70,340)
VII. Profit before tax after Prior Period Adjustment (V - VI)		(3,02,82,892)	91,02,564
VIII. Tax Expense:			
(1) Current tax		-	30,00,000
(2) Deferred Tax		-	-
IX. Profit/ (Loss) carried to Balance Sheet (VII-VIII)		(3,02,82,892)	61,02,564
X. Earnings Per Share - Basic and Diluted (Nominal Value of Rs.100/- per share)	22	(75.63)	15.24
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: 21st June 2019

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: 21st June 2019

Place: Mumbai
Date: 21st June 2019



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, 2019		March 31, 2018	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		(3,02,82,892)		89,32,224
Adjustments For :				
Depreciation and Amortisation Expense	87,71,883		81,74,209	
Sundry Creditors W/Back	-		(1,51,125)	
Interest on Income Tax Refund	(45,81,672)		(16,25,726)	
Interest Income	(17,85,280)	24,04,931	(28,12,267)	35,85,091.0
Operating Profit Before Working Capital Changes		(2,78,77,961)		1,25,17,315
Adjustments For :				
Increase/(Decrease) in Long Term Provisions	24,68,864		7,40,377	
Increase / (Decrease) in Trade payables	52,314		(3,50,001)	
Increase/(Decrease) in Other Current liabilities	82,11,626		(1,84,97,503)	
Increase/(Decrease) in Short Term Provisions	4,99,398		(13,64,937)	
(Increase)/Decrease in Long Term Loans and Advances	(2,52,90,550)		(3,48,23,104)	
(Increase) / Decrease in Trade receivables	(5,78,959)		1,39,66,661	
(Increase)/Decrease in Short term Loans and Advances	73,26,548		83,27,893	
(Increase)/Decrease in Other Current Assets	68,90,670	(4,20,089)	(73,41,876)	(3,93,42,490)
Cash Generated from Operations		(2,82,98,050)		(2,68,25,175)
Add: Taxes (paid)/ Refund Received		1,99,81,400		2,60,06,180
Add: Interest on Income Tax Refund		45,81,672		16,25,726
Net Cash from Operating Activities		(37,34,978)		8,06,731
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Paid towards Purchase of Fixed Assets	(51,43,149)		(1,22,19,938)	
Paid towards Capital WIP	(4,56,000)			
Interest received	17,85,280	(38,13,869)	28,12,267	(94,07,672)
Net Cash from/(used in) Investing Activities		(38,13,869)		(94,07,672)
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		(75,48,847)		(86,00,941)
Cash and Cash Equivalents as at the Beginning of the Year		5,76,50,588		6,62,51,529
Cash and Cash Equivalents as at the End of the year		5,01,01,741		5,76,50,588

Note : Balance with Bank as at the end of year contains money received from Insurer of Rs.1,01,46,301/- (Previous Year Rs.1,24,32,763/-) 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. 103523W / W100048


Purushottam Nyati
Partner
Membership No. 118970

Place : Mumbai
Date: 21st June 2019



For and on behalf of the Board of Directors



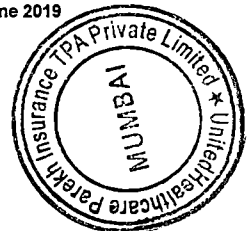
Dr. Ramnik Parekh
Director
DIN No.01765346

Place : Mumbai
Date: 21st June 2019



Shivakumar Belavadi
Director
DIN No.01765346

Place : Mumbai
Date: 21st June 2019



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

Note 1

Company Overview:

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. Current license has been granted for the period 3 years and valid till 20th March 2020.

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

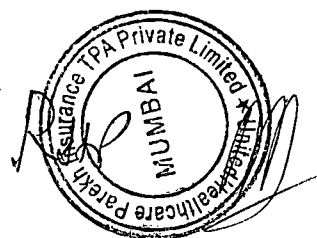
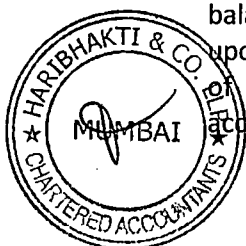
Significant Accounting Policies:

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.



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

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:

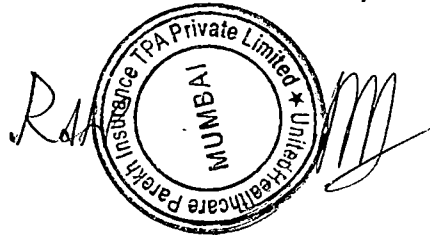
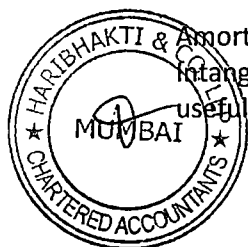
Depreciation is provided on the straight line method over the useful life of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation is charged on a pro-rata basis from / up to the month of acquisition /sale or disposal.

Leasehold improvement are amortized over the period of leased premises subject to a maximum of five years.

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.



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

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.

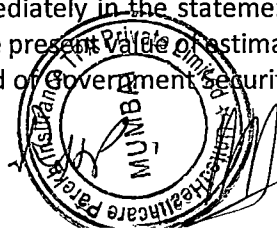
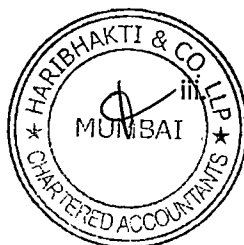
ii. Defined Benefit plan:

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.

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 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.



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

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.

TDS paid for the purpose of computation is considered on the basis of Form 26AS issued by the Income tax department. Effect of difference between 26AS and books, if any, is accounted at the time of submission of tax returns.

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.

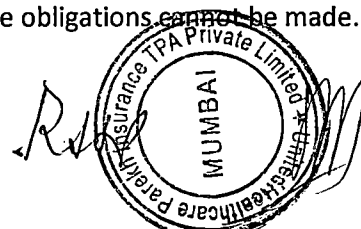
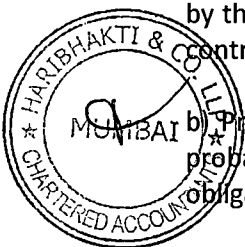
Tax expense related to Prior Year's represent the effect due to ongoing/concluded assessment by the Income Tax department or change in Tax provision at the time of filing of return and the same is recognized in the year of incurrence.

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

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.



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

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

I. Impairment of Fixed Assets:

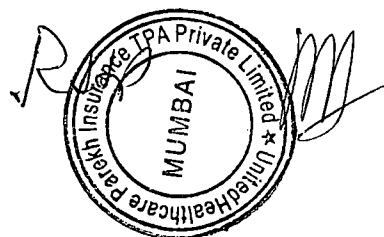
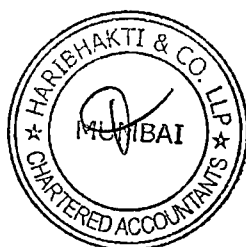
Management evaluates at regular intervals, using external and internal sources, whether there is any impairment of any asset. If any indication for impairment of assets exists, the carrying value of such assets is reduced to its recoverable amount and the impairment loss is recognized in the statement 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.



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, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 2		
Share Capital		
Authorised Capital	5,00,00,000	5,00,00,000
Equity Share Capital 5,00,000 (-31st March 2018 : 5,00,000) equity shares of Rs 100/- each		
Issued, Subscribed and Fully Paid up		
Share Capital 4,00,400 (31st March 2018 : 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.		

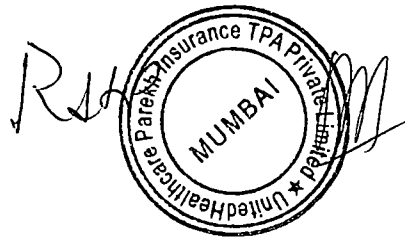
a) Reconciliation of the number of equity shares at the beginning & end of the Reporting Period :

	31st March, 2019		31st March, 2018	
	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	4,00,400	4,00,40,000
Issued of bonus share				
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, 2019		31st March, 2018	
	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



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

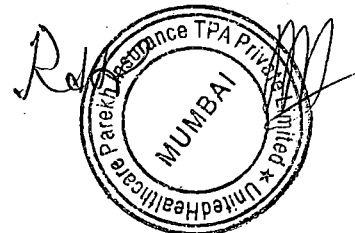
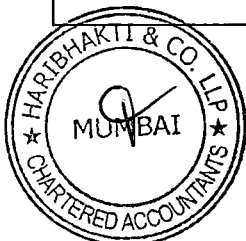
Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 3		
Reserves and Surplus		
(a) Securities Premium		
At the beginning of the year	3,67,16,151	3,67,16,151
Less : Utilised towards issuance of Bonus Shares	-	-
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	2,07,37,935	1,46,35,371
Profit / (Loss) during the year	(3,02,82,892)	61,02,564
At the end of the year	(95,44,957)	2,07,37,935
	2,71,71,194	5,74,54,086

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 4		
Long-Term Provisions		
Provision for Employee Benefits		
- Leave Encashment	24,70,800	22,38,759
- Gratuity	31,19,592	8,82,769
	55,90,392	31,21,528

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 5		
Other Current Liabilities		
Creditors for Expense	88,62,351	71,64,188
Creditors for Capital Goods	14,793	1,06,053
Deferred Revenue	4,60,89,277	3,92,85,046
Statutory Liabilities	59,40,288	77,17,504
Expenses Payable	30,73,256	14,95,548
Other Payables	33,600	33,600
	6,40,13,565	5,58,01,939

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 6		
Short-Term Provisions		
Provision for Employee Benefits		
- Leave Encashment	14,35,865	43,445
- Bonus	30,43,472	30,59,324
Provision for Medical Expenses	50,04,473	58,81,643
	94,83,810	89,84,412



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

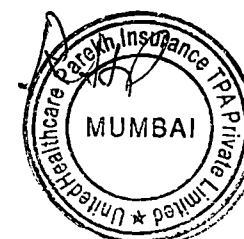
(Amount in Rupees)

FY 2018-19

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As at 01.04.2018	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2019	UPTO 01.04.2018	FOR THE YEAR	DEDUCTONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2018
1	Computers	3,68,83,671	6,85,000	-	3,75,68,671	2,47,16,401	34,69,660	-	2,81,86,062	93,82,609	1,21,67,269
2	Furniture	35,24,876	45,000	-	35,69,876	23,05,852	2,37,908	-	25,43,760	10,26,116	12,19,024
3	Office equipments	48,72,664	4,35,190	-	53,07,854	33,91,884	5,35,003	-	39,26,886	13,80,968	14,80,780
4	Leasehold Improvement	2,10,610	-	-	2,10,610	1,82,017	18,063	-	2,00,080	10,531	28,593
	Total	4,54,91,821	11,65,190	-	4,66,57,011	3,05,96,154	42,60,634	-	3,48,56,788	1,18,00,223	1,48,95,666

FY 2017-18

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	DEDUCTONS / 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	Computers	2,71,22,475	97,61,196	-	3,68,83,671	2,15,51,848	31,64,553	-	2,47,16,401	1,21,67,269	55,70,627
2	Furniture	29,85,862	5,39,014	-	35,24,876	19,68,478	3,37,375	-	23,05,852	12,19,024	10,17,384
3	Office equipments	47,09,549	4,45,915	2,82,800	48,72,664	33,00,819	3,59,724	2,68,660	33,91,884	14,80,780	14,08,730
4	Leasehold Improvement	-	2,10,610	-	2,10,610	-	1,82,017	-	1,82,017	28,593	-
	Total	3,48,17,886	1,09,56,735	2,82,800	4,54,91,821	2,68,21,145	40,43,669	2,68,660	3,05,96,154	1,48,95,666	79,96,741



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

NOTE # 8

1 Intangible Assets

(Amount in Rupees)

FY 2018-19

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As at 01.04.2018	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2019	UPTO 01.04.2018	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2018
1	Computer Software	2,41,60,152	39,77,960	-	2,81,38,112	1,92,19,958	45,11,250	-	2,37,31,208	44,06,903	49,40,194
	Total	2,41,60,152	39,77,960	-	2,81,38,112	1,92,19,958	45,11,250	-	2,37,31,208	44,06,903	49,40,194

FY 2017-18

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 31.03.2018	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	49,40,194	77,93,389
	Total	2,28,82,808	12,77,344	-	2,41,60,152	1,50,89,419	41,30,539	-	1,92,19,958	49,40,194	77,93,389

2 Capital Work in Progress

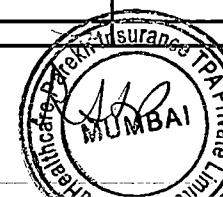
(Amount in Rupees)

FY 2018-19

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		As at 01.04.2018	ADDITIONS DURING THE YEAR	SALE/DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2019	UPTO 01.04.2018	FOR THE YEAR	DEDUCTIONS / ADJUSTMENT DURING THE YEAR	UPTO 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2018
1	Capital Work in Progress	-	4,56,000	-	4,56,000	-	-	-	-	4,56,000	-
	Total	-	4,56,000	-	4,56,000	-	-	-	-	4,56,000	-

FY 2017-18

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		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	-	-	-	-	-	-	-	-	-	-



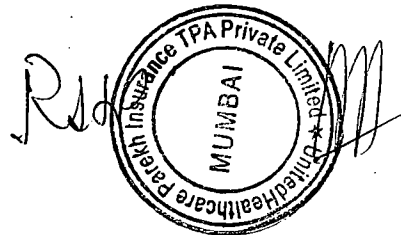
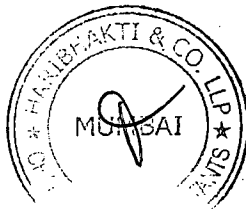
UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 9		
Long-Term Loans and Advances		
Unsecured		
Security Deposits		
- Considered Good	1,20,57,064	99,92,152
- Doubtful	10,000	10,000
	1,20,67,064	1,00,02,152
Less: Provision for Doubtful Deposit	(10,000)	(10,000)
	1,20,57,064	99,92,152
Deposit paid under protest towards income tax demand	6,75,000	6,75,000
Income Taxes Paid (Net of provisions)	2,85,13,619	2,52,69,381
	4,12,45,683	3,59,36,533

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 10		
Trade Receivables		
Unsecured		
Outstanding for a period exceeding six months		
- Considered Good	-	-
- Doubtful	58,32,953	58,87,762
Others		
- Considered Good	2,31,77,432	2,25,98,473
	2,90,10,385	2,84,86,235
Less: Allowance for Bad and Doubtful Debts	(58,32,953)	(58,87,762)
	2,31,77,432	2,25,98,473

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 11		
Cash and Cash Equivalents		
Cash in Hand	-	-
Balances with Banks	2,01,01,741	2,76,50,588
Other Balances - Fixed Deposits	3,00,00,000	3,00,00,000
	5,01,01,741	5,76,50,588

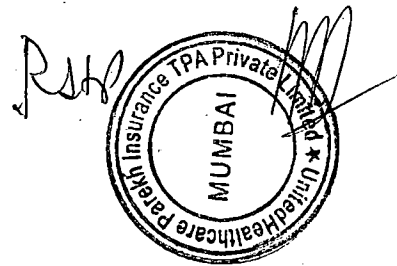
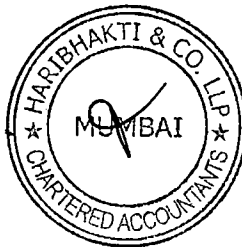


UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 12		
Short-Term Loans and Advances		
Unsecured		
Security Deposits		
- Considered Good	3,17,010	18,74,437
- Doubtful	-	-
	3,17,010	18,74,437
Less: Provision for Doubtful Deposit	-	-
	3,17,010	18,74,437
Other Advances	15,084	55,087
Prepaid Expenses	37,96,122	37,67,752
Income Taxes Paid (Net of provisions)	2,98,27,266	3,55,84,754
	3,39,55,482	4,12,82,030

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 13		
Other Current Assets		
Interest Accrued but not due	1,30,136	1,88,698
GST Tax Credit	28,55,186	96,19,110
Gratuity	-	68,184
	29,85,322	98,75,992



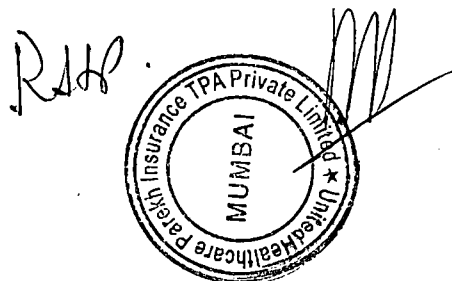
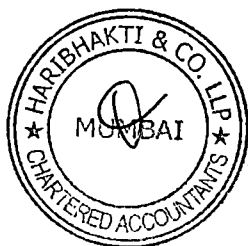
UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 14		
Revenue From Operations		
TPA - Service Fees	20,55,72,528	26,07,41,090
	20,55,72,528	26,07,41,090

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 15		
Other Income		
Interest Income	17,85,280	28,12,267
Interest On Income Tax Refund	45,81,672	16,25,726
Other Non Operating Income	-	91,052
Doubtful Deposit Recovered	-	24,000
Sundry Creditors Written Back	-	1,51,125
	63,66,952	47,04,170

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 16		
Employee Benefit Expenses		
Salaries and Wages (Includes shared service cost of Rs 21,86,298/- (Previous Year Rs 1,51,22,871/-)	13,43,16,690	14,65,13,909
Contribution to Provident and Other Funds	86,89,975	74,53,022
Staff Welfare Expenses	23,40,651	30,67,899
	14,53,47,316	15,70,34,830

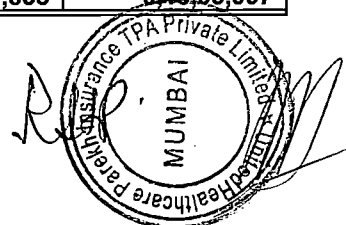
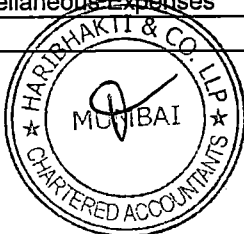


UnitedHealthcare Parekh Insurance TPA Private Limited
(Formerly Known as UnitedHealthcare Parekh TPA Private Limited)

Notes to the Financial Statements for the year ended

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
Note # 17		
Depreciation and Amortization Expense		
Tangible Assets	42,60,633	40,43,670
Intangible Assets	45,11,250	41,30,539
	87,71,883	81,74,209

Particulars	31st Mar, 2019 (Rs)	31st Mar, 2018 (Rs)
NOTE # 18		
Other Expenses		
Rent and Maintenance	1,55,00,968	1,51,82,052
Rates & Taxes	62,370	2,28,971
Travelling & Conveyance	68,04,472	58,19,334
Postage & Telephone	72,92,602	95,52,248
Printing & Stationery	55,56,107	39,75,860
Hire Charges	1,69,130	1,78,565
Insurance	9,79,901	11,53,996
Professional & Legal Expenses	46,60,509	39,97,164
Manpower Cost	1,46,71,943	1,64,09,720
Health & Wellness Exp. (Towards TPA Services)	57,86,439	48,57,615
Repair & Maintenance	1,46,04,801	89,97,529
Director's Remuneration	15,00,000	15,00,000
Electricity Expenses	54,97,853	63,28,265
Shared Service Expenses	23,82,199	1,12,59,491
Bad debts written off	(54,809)	(2,25,887)
Medical Expenses	12,88,654	8,00,992
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	8,819	17,600
Bank Charges	1,12,909	1,65,312
Foreign Exchange Loss	9,717	95
Seminar Expenses	3,77,204	14,160
Miscellaneous Expenses	56,047	3,40,915
	8,80,17,835	9,13,03,997



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

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	1,60,00,000
(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:

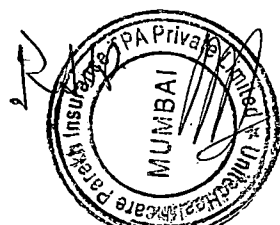
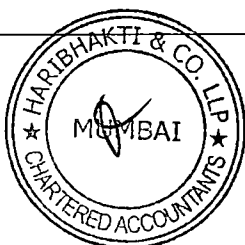
The amounts recognized under employee benefits and the related disclosures to the extent applicable to the company are as under:

(a) Defined Contribution Plan:

Particulars	Current Year Rupees	Previous Year Rupees
Company's Contribution to Provident Fund	61,28,319	61,34,373

(b) Defined Benefit Plans:

Particulars	Current Year Gratuity	Previous Year Gratuity
Principal Actuarial Assumption :		
Rate of Discounting	6.75% p.a.	6.75% p.a.
Rate of Increase in Salaries	6% p.a.	5% p.a.
Retirement Age	60 Years	58 Years
Attrition Rate (Refer note below)	35% p.a.	1% p.a.
Mortality table	India Assured Lives Mortality (2006-08) Ultimate	India Assured Lives Mortality (2006-08) Ultimate



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

The actuarial valuation of the present value of the defined benefit obligation for gratuity was carried out as at 31st March, 2019 by an independent actuary. The present value of the defined 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 31,19,592/- towards payroll employee. (Previous year net accrued Gratuity liability of Rs.8,14,585/-).

(c) Other Long Term Employee Benefit:

The charge on account of compensated absence for the year ended 31st March, 2019 has been accrued based on actuarial valuation using the Projected Unit Credit Method. The Company has accrued liability of Rs.39,06,665/- (Previous year Rs.22,82,204/-) for compensated absences as at March 31, 2019.

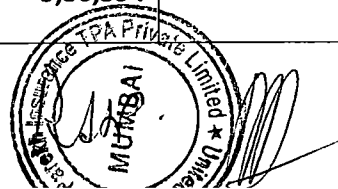
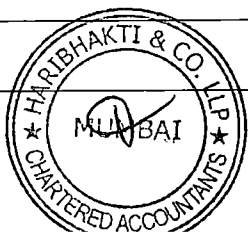
Particulars	Current Year	Previous Year
Principal Actuarial Assumption :		
Rate of Discounting	6.75% p.a.	6.75% p.a.
Rate of Increase in Salaries	6% p.a.	5% p.a.
Retirement Age	60 Years	58 Years
Attrition Rate	35% p.a.	1% p.a.
Mortality table	India Assured Lives Mortality (2006-08) Ultimate	India Assured Lives Mortality (2006-08) Ultimate

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

Particulars	Current Year Rupees	Previous Year Rupees
Lease Rent	77,59,932	77,27,293

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	4,80,858	34,74,143
Later than one year and not later than five years	55,536	NIL
Later than five years	NIL	NIL
Total	5,36,394	34,74,143



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

22. Earnings per Share:

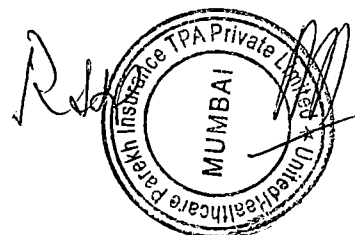
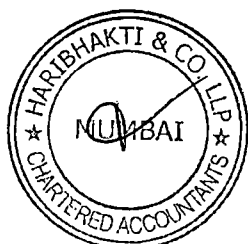
Particulars	Current Year	Previous Year
	Rupees	Rupees
Net Profit/(Loss) for the year	(3,02,82,892)	61,02,564
Add: Extraordinary Items	-	-
Add: Current Tax (due to impact of Extraordinary Items)	-	-
Profit after tax before Extra-Ordinary Items	(3,02,82,892)	61,02,564
Weighted average number of equity shares outstanding	4,00,400	4,00,400
Earnings per share – Basic and Diluted (Rupees)	(75.63)	15.24
Nominal value per share (Rupees)	100	100

23. Amount paid to Directors:

Particulars	Current Year	Previous Year
	Rupees	Rupees
Salaries, perquisites & other benefits as per terms of employment to Key Managerial Person	29,46,709	26,79,907
Director Remuneration to Other Directors	15,00,000	15,00,000
Total	44,46,709	41,79,907

Excludes amounts accrued towards Gratuity and Leave Encashment benefits attributable to the Directors and reimbursement of expenses incurred by the director for company's business purpose.

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



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

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	89,394	1,33,421
-Reward & Recognition	2,59,837	2,75,508
Earnings in foreign currency	Nil	Nil

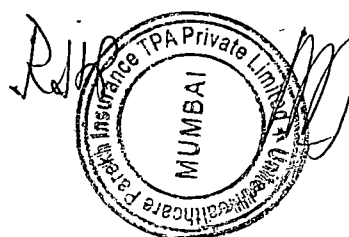
26. Related Party Disclosure:

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 (Excluding Tax)</u>		
Shared Services Cost*	45,68,498	2,63,82,362
Service Charges paid related to health services	13,21,269	11,82,980
Purchase of Intangible Assets	30,00,000	NIL
<u>*Breakup of Shared Services Cost :</u>		
Employee Benefit Expenses	21,86,298	1,51,22,871
Others	21,82,200	1,12,59,491
Payable as at year end	21,160	Nil

*Agreement discontinued w.e.f. 1st June 2018 and the shared cost was directly accounted in the books of Accounts.



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

(ii) Shivakumar Belavadi – Director and Chief Administrative Officer

Nature of Transactions	Current Year Rupees	Previous Year Rupees
Remuneration paid	29,46,709	26,79,907
Total	29,46,709	26,79,907

(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

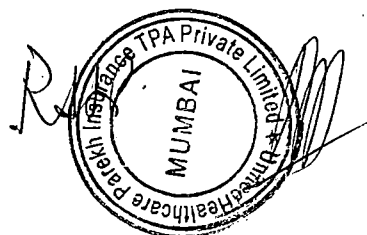
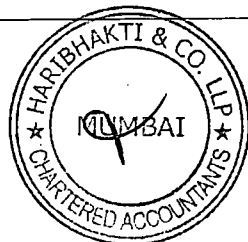
(iv) Dr. Ramnik Parekh – Director – Key Management Personnel

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



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

Notes forming part of the Financial Statements for the year ended 31st March 2019

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.11,64,385 (Interest – Rs. Nil)	Rs.7,90,000 (Interest – Rs. Nil)
Interest Paid during the year on delayed payments	Nil	Nil
Amount of interest due and payable as at March 31, 2019 related to payments made	Nil	Nil
Amount of interest accrued and remaining unpaid as at March 31, 2019	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:

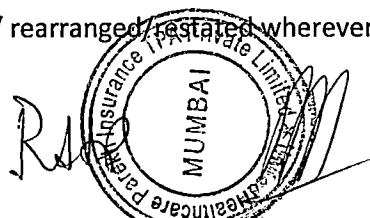
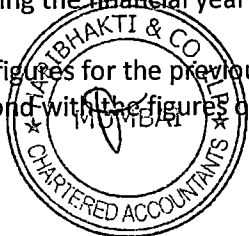
Deferred tax asset has accrued due to timing difference between Income tax Act and Companies Act. However, as a matter of prudence and company's projection of losses in the near future, the same has not been recognised in the books of accounts.

Particulars	Current Year	Previous Year
Deferred Tax Assets		
Provision for leave	10,15,733	5,87,668
Provision for Medical Expenses	13,01,163	15,14,523
Provision for Doubtful Debts	15,19,168	15,18,674
Provision for Gratuity	8,11,094	2,27,313
Provision for RRP	7,91,303	7,87,776
Deferred Tax Liability		
WDV of Fixed Assets	(3,21,232)	(7,39,007)
Net Deferred Tax Assets	51,17,229	38,96,947

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 2018 – 19.

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

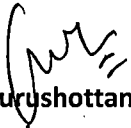


**UNITEDHEALTHCARE PAREKH INSURANCE TPA PRIVATE LIMITED
(FORMERLY KNOWN AS UNITEDHEALTHCARE PAREKH TPA PRIVATE LIMITED)**

Notes forming part of the Financial Statements for the year ended 31st March 2019


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


Purushottam Nyati
Partner
Membership No. 118970



For and on behalf of the Board of Directors

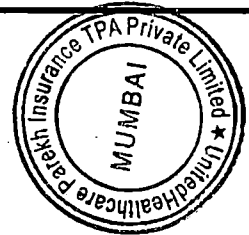

Dr. Ramnik Parekh
Director
DIN No.00339572


Shivakumar Belavadi
Director
DIN No.01765346

Place : Mumbai
Date: 21nd June 2019

Place: Mumbai
Date: 21st June 2019

Place: Mumbai
Date: 21st June 2019



Insurance Regulatory and Development Authority of India

Better Regulation Through Automation & Business Analytics

Form TPA 6C: Annual Certificate in the matter of Working Capital of a TPA Company

Periodicity of Submission: Annual

Instructions for Submission of required certificate:

1. Periodicity of submission of this certificate is Annual i.e. as at 31st March of every financial year.
2. To be submitted with the Authority along with Annual Report of the TPA Company.
3. This certificate is to be certified by Auditors of a TPA Company.

Category	Description	Others_Description	Amount_in_Rs
Granular Details of the components of Assets considered	Assets considered	Current Assets	110219977.00
Granular Details of the components of Liabilities considered	Liabilities considered	Current Liabilities	95327200.00



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	
		E-mail: compliance@uhcpindia.com Fax No: (022) 28528222	
1.3	Financial Year	2018-19	
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 2018-19
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Sr. No	Description	Amount in Rs.	Amount in Rs.
1	Current Asset* :		11,02,19,977
	a) Trade Receivables	2,31,77,432	
	b) Cash & Cash Equivalents	5,01,01,741	
	c) Short Term Loan & Advances	3,39,55,482	
	d) Other Current Assets	29,85,322	
2	Current Liabilities* :		9,53,27,200
	a) Trade Payable	2,18,29,825	
	b) Other Current Liabilities	6,40,13,565	
	c) Short Term Provisions	94,83,810	
	Working Capital		1,48,92,777

*As per Audited Financial Statements for the year ended March 31, 2019

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 2018-19.

In terms of our Certificate of even date

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 103523W/CA/100048


Purushottam Nyati
Partner
Membership No. 118970



Place: Mumbai
Date : 26th June, 2019

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

Declaration and Undertaking by TPA Company


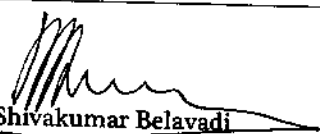
Form TPA - 6D

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.	
1.2	Address - Registered Office:	3B, Gundecha Onclave, Kherani Road	
		Sakinaka, Andheri (East)	
		Pin code: 400072 Landline No: 022 28532400	
		E-mail: compliance@uhcpindia.com Fax No: 022 28528222	
1.3	Financial Year	FY 2018-19	

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: 21 st June 2019	For and on behalf of UnitedHealthcare Parekh Insurance TPA Private Limited	
Place: Mumbai	 Dr. Ramnik Parekh Director	 Shivakumar Belavadi Director and Chief Administrative Officer

