



Private Circulation for the Equity Shareholders
of the Company only

CARE HEALTH INSURANCE LIMITED
Registered Office: 5th Floor, 19, Chawla House, Nehru Place, New Delhi-110019
Corporate Office Address – Vipul Tech Square, Tower C, 3rd Floor, Sector 43, Golf Course Road, Gurgaon- 122009

[Incorporated on April 2, 2007]
[IRDA Regn. No. 148]
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LETTER OF OFFER

Issue and offer of 2,72,72,727 Equity Shares of Face Value of Rs. 10/- each (“Equity Shares”) at Premium of Rs. 100/- each on rights basis to the existing Equity Shareholders of the Company in the ratio of 1(one) equity share for every 34 (Thirty Four) fully paid up Equity Shares held by them as on the record date i.e. Friday, August 12, 2022, aggregating approximately upto Rs. 300 crores.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved.

ISSUER’S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Letter of Offer contains all information with regard to the Issuer and the Issue, which is material in the context of Issue, that the information contained in this Letter of Offer is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

TERMS OF ISSUE

The equity shares now being issued, are subject to the terms and conditions of this Letter of Offer, the enclosed Application Form, the Memorandum & Articles of Association of the Company, the provisions of the Companies Act, 2013, guidelines, notifications and regulations for issue of capital issued by Government of India and/ or other statutory authorities and bodies from time to time and conditions to be incorporated in any other legislative enactments and rules as may be applicable and introduced from time to time.

HOW TO APPLY

Application should be made only on the enclosed Composite Application Form (CAF) provided by the Company. The enclosed CAF(s) should be completed in all respects, as explained in this Letter of Offer.

ISSUE PROGRAMME

OFFER FOR ISSUE OPENS ON : Wednesday, 24th August, 2022
OFFER FOR ISSUE CLOSES ON : Thursday, 22nd September, 2022

REGISTRAR TO THE ISSUE

KFIN Technologies Limited (Formerly known as KFIN Technologies Private Limited)

Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Rangareddi 500 032, Telangana. Telephone no. 40 6716 2222: Email ID- careinsurance.rights@kfintech.com; Investor Grievance email: einward.ris@kfintech.com website: www.kfintech.com, Contact person – Mr. M. Murali Krishna, SEBI Registration No. INR000000221. CIN: U72400TG2017PLC117649

BANKER TO THE ISSUE

ICICI BANK LIMITED, Capital Market Division, 5th Floor 163, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai, Maharashtra-400 020, Telephone no: +91 22 6681 8911/23/24, Fax no. 66818866, Contact Name: Mr. Sagar Welekar, Email ID: sagar.welekar@icicibank.com, website: www.icicibank.com

IMPORTANT

Offer of 2,72,72,727 equity shares of Face Value of Rs. 10/- each at Premium of Rs. 100/- each for cash on Right Basis (hereinafter referred to as “ Rights Issue”) aggregating approximately upto Rs. 300 crores to the equity shareholders of the Company. The equity shareholders are offered equity shares on Rights issue basis in the ratio of 1(one) equity share for every 34 (Thirty Four) equity shares held by them as on the record date i.e. August 12, 2022.

1. **IMPORTANT INFORMATION**

- (i) **This document is an important document and is not for Public Circulation. It is intended for use of the addressee only. If any other person other than the addressee receives this, he may kindly return the document to the registered office of the Company.**
- (ii) This offer is made to the equity shareholders of the Company whose names appear on the Register of Members of the Company on Friday, August 12, 2022.
- (iii) Please read this Offer Document and the instructions carefully before making application in response to this offer.
- (iv) The enclosed Application Form is an integral part of this Offer Document and must be carefully followed. Please note that applications not conforming to the instructions contained herein are liable to be rejected.
- (v) All enquiries/communications and clarifications in connection with this Letter of Offer should be addressed to the Registrar quoting DP ID/ Client ID Number and the name of the first shareholder as mentioned in the Application Form.

2. **DISCLAIMER IN RESPECT OF JURISDICTION:**

This Offer is been made to the existing shareholders of the Company on rights basis. Any dispute arising out of this Offer will be subject to the jurisdiction of appropriate Court(s) in Delhi only.

The delivery of this Offer Document, under any circumstances, does not create any implication that there has been any change in the affairs of Care Health Insurance Limited since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

3. **To the shareholder of Care Health Insurance Limited**

The Board of Directors in its meeting held on August 02, 2022 has approved the offer for subscription of 2,72,72,727 equity shares of face value Rs. 10/- issued at a premium of Rs. 100/- each for an amount aggregating upto Rs. 300 Crores on Right Basis to the existing shareholders of the Company.

The details of the Company and the Offer are given hereunder for the convenience of the shareholders.

1. **GENERAL INFORMATION:**

Name of the Company: Care Health Insurance Limited

Registered Office:

5th Floor, 19, Chawla House, Nehru Place, New Delhi-110019

2. **DATES RELATING TO THE OFFER**

Offer opens on: Wednesday, 24th August, 2022

Offer closes on: Thursday, 22nd September, 2022

3. **PRESENT OFFER**

2,72,72,727 equity shares of face value Rs. 10/- each at premium of Rs. 100/- each for cash aggregating to approximately

Rs.300 crores are being offered to the equity shareholders of the Company on rights basis.

4. TERMS OF PRESENT OFFER

i) Objects of the Issue

The objects of the present Rights Issue of the Company is to finance the fund requirement for future expansion of the Company and to meet the regulatory solvency requirement.

ii) Authority for the present offer and basis of offer.

The offer has been approved by the Board in its meeting held on August 02, 2022.

iii) Issue of shares in Dematerialized Mode

The Company has entered into a tripartite agreement with National Securities Depository Limited and KFin Technologies Limited and with Central Depository Services (India) Limited and KFin Technologies Limited for providing Electronic Connectivity and other supportive services.

Applicants can seek allotment in dematerialized mode. Application from any applicant without relevant details of his/her depository account are liable to be rejected. Application Form from any Applicant without following details of his / her depository account are liable to be rejected:

- a. An Applicant applying for Equity Shares must have beneficiary account with NSDL/ CDSL prior to making application.
- b. The Applicant must necessarily fill in the details (including beneficiary account number and Depository Participant's Identification Number) appearing in the Composite Application Form (CAF).
- c. Equity shares allotted to the Applicant will be credited in electronic form directly to the beneficiary account (with Depository Participant) of the Applicant.
- d. Names in the Application form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the Depository account of the Applicant (s)
- e. If incomplete/incorrect details are given under the heading 'Depository Account Details' in the Application Form, it is liable to be rejected.
- f. The Applicant is responsible for the correctness of his / her demographic details given in the Application form vis-à-vis those with his / her Depository Participant.
- g. The Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allocated to them, pursuant to the issue.

iv) Offer Entitlement

As your name appears on the Register of Members of the Company as on Friday, August 12, 2022, you are entitled to this Offer on the basis mentioned above. The number of equity shares to which you are entitled as a shareholder of the Company is shown in the Application Form.

v) Terms of Offer

The equity shares now offered are subject to the terms of this Offer Document, Application Form, Memorandum and Articles of Association of the Company (hereinafter referred to as "The Articles"), the relevant provisions of the Companies Act, 2013 as amended from time to time and such terms and conditions as may be incorporated in any deed or document executed by the Company regarding the Offer.

vi) Acceptance of Offer

You may accept the offer and apply for the equity shares hereby offered to you wholly or in part by filling Part A of the enclosed Composite Application Form (CAF) and submit the same along with the full application money payable to the Banker to the issue at any of the collection centres as mentioned in the end of CAF or by using the R-WAP facility as

explained in Point XIV (C) of Annexure A of this letter of offer before the close of the business hours on 1700 hours, Thursday, 22nd September, 2022. The members at centres not covered by the branches of collection centres can send their CAFs together with the cheque drawn at par on a local bank at Hyderabad / demand draft / pay order payable at Hyderabad to the Registrar to the Issue by Registered Post or Speed Post. CAF can be sent to the Banker/ collection centres of the issue only through Registered Post / Speed Post so as to reach them on or before the closure of the issue. Any application sent to the Banker to the Issue through any other mode or received after the offer closing date shall be liable to be rejected. For further details on the mode of payment, see “Mode of Payment for Resident Equity Shareholders / Investors” and “Mode of Payment for Non Resident Equity Shareholders / Investors”. Please refer point no. XIV of Annexure A as enclosed in this Letter of Offer.

vii) Renunciation

The members are entitled to renounce all or any part of their Rights Shares only in the favour of existing member(s) of the Company (hereinafter referred to as “Renouncee”). However, shareholders are required to act in accordance to Insurance Act, 1938 and various circulars, regulations and guidelines issued in this regard from time to time by IRDAI and any other requisite approval as may be required. Members are advised to carefully read the procedure for renouncement as described in detail in Annexure – A. Any renunciation to a person other than existing member will be null and void and will be liable to be rejected. Existing member means a member, whose name exist in the register of members or who is the beneficial owner of the shares as per the records of the NSDL and CDSL as on the Record Date i.e. Friday, August 12, 2022. The members who neither accept their Rights Shares nor renounce the same in favour of other existing members shall be presumed that they are not interested in the offer and have not exercised their rights entitlement.

viii) How to apply

You may apply for the equity shares offered wholly or in part as may be desired by you, by filling in the enclosed Composite Application Form and submit the same in accordance to point 4(vi) above. The Application Form should be complete in all respects.

You can also apply by using the R-WAP facility as explained in Point XIV (C) of Annexure A of this letter of offer.

The procedure and guidelines for making application, renouncement, payment and refund etc. have been stipulated in detail in **Annexure – A**.

The members are also requested to carefully read the general instructions before filling the CAF as stipulated in **Annexure – B**.

The members are requested to read the Letter of Offer carefully before taking any action. The instructions as contained in the annexures as mentioned above are an integral part of the Letter of Offer and must be carefully followed. CAF should be completed in all respect. Any omission / incomplete CAF shall lead to rejection of the application.

ix) Mode of payment and Other Conditions

For details on the mode of payment, see “Mode of Payment for Resident Equity Shareholders / Investors” and “Mode of Payment for Non Resident Equity Shareholders / Investors”. Please refer point no. XIV of Annexure A as enclosed in this Letter of Offer.

Mode Of Payment through RWAP

All payments against the Application Forms shall be made by internet banking or UPI facility if applying through R-WAP. The Registrar will not accept any payments against the Application Forms, if such payments are not made through Cheque/Demand Draft or internet banking or UPI facility if applying through RWAP.

X a) Non receipt of Application Form

In case if original Application Form is not received, or is misplaced by the shareholder, the Registrar to the issue will, on

the request of the shareholder, issue a duplicate Application Form. The applicant shareholder should furnish the DP ID, Client ID, his/her full name and address to the Registrar. It may be noted that those who are making the application in duplicate form shall not utilize the original Application Form, even if it is received / found subsequently. In case the original and duplicate Application Form is lodged for subscription, allotment will be made on the basis of the duplicate Application Form and the original Application Form will be ignored.

b) Last date for submission of Application Form

The last date for receipt of Application Form is Thursday, 22nd September, 2022. If the relevant Application Form is not received by the aforesaid last date, the offer contained in this Offer Document shall be deemed to have been declined and the Board/ Committee shall be at liberty to dispose of such equity shares on such terms and conditions as it may deem appropriate.

Application for Rights shares/ acceptance of offer/renouncement of shares along with the cheques / DDs shall reach or be deposited at the collection centres of the banker to the Issue. List of collection centers is given at the end of CAF.

c) Incomplete application

Application Forms, which are not complete or are not accompanied with the full payment, are liable to be rejected.

d) Basis of Allotment

1. Subject to the provisions contained in this Letter of Offer, the Application Form and the Articles of Association, the Board/ Allotment Committee will make Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.
2. In the event of under subscription, any unsubscribed portion of the Rights Equity Shares, in full or in part, if any shall not be allotted to any other shareholder. Any amount, if received from any of the Shareholders in excess of their Rights Entitlements of this Rights Equity Shares offer shall be refunded within 15 days from the date of the closure of the offer.

e) Disposal of applications and application money

In the event of shares not being allotted in full, the excess amount paid on application will be refunded to the applicant within 15 days of the date of closure of the Offer. The Board/ Allotment Committee reserves its full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason. In case an application is rejected in full, the whole of the application money received will be refunded and where an application is accepted in part the excess money will be refunded after adjusting the amount payable for the shares allotted. All refunds will be made within 15 days of the date of closure of the offer.

f) Ranking of equity shares

The equity shares offered and allotted through this Letter of Offer shall rank pari passu with the existing equity shares in respect of voting rights and dividend, if any.

g) Rights of equity shareholders

The shareholders, to whom the equity shares are allotted, will be entitled to receive dividend, as and when declared, bonus and rights shares, as and when issued on the equity shares allotted. But these entitlements shall be subject to the provisions of the Act, the Articles, the terms of this Letter of Offer and other laws as may be applicable from time to time.

5. GENERAL

- (a) All applications should be submitted on the printed Application Form as provided along with this letter of offer and

should be complete in all respects.

- (b) Applications, which are not complete in all respects or are made otherwise are liable to be rejected. Please read the instructions carefully.
- (c) All communications in connection with your application for the equity shares including any change in your registered address should be addressed to the Registrar to the issue.
- (d) Application Form must be filled in **ENGLISH** and in **BLOCK LETTERS**
- (e) Signatures should be either in English or Hindi or the language specified in the Eighth Schedule to the Constitution of India. Signatures other than in the aforementioned language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his / her official seal
- (f) In case of joint holders, all joint holders must sign the relevant parts of the Application Form in the same order and as per the specimen signature recorded with the Company.
- (g) In case of joint applicants, refunds and all payments will be made to the person whose name appears first on the application form and all communications will be addressed to him/her. To prevent any fraudulent encashment of refund orders by third parties, the sole /first applicant must indicate savings / current account number and the name of the bank and its branch with whom such account is held in the space provided in the Application Form for the purpose so that refund orders are made with these details.
- (h) Any dispute or suit action or proceedings arising out of or in relation to this Letter of Offer or in respect of any matter or thing herein contained and claimed by either party against the other shall be instituted or adjudicated upon or decided solely by the appropriate Court where Registered Office of the Company is situated.

For and on behalf of the Board of Directors

SD/-

Authorized Signatory

Date : August 20, 2022

PROCEDURE AND GUIDELINES FOR MAKING APPLICATION, RENOUNCEMENT, PAYMENT AND REFUND, ETC.

- I. **Procedure for Application:** The CAF along with the Letter of Offer will be issued to all existing members, at their email address registered with the Registrar and whose name appear in the Register of Members of the Company / beneficial owner as per NSDL & CDSL as on the Record Date i.e. Friday, August 12, 2022. In case the email ID is not registered, the CAF along with the letter of offer will be issued at their addresses registered with the Registrar. In case the original CAF is not received by any member or is misplaced, the member may request the Registrar to the Issue for issuance of a duplicate CAF as per procedure described in clause (XI).
- II. **Acceptance of the Rights Shares:** Members may accept the offer by applying for the Rights Shares offered in the Rights Issue either full or in part by filling Part A of the enclosed CAF and submitting the same along with the application money at the collection centres before the closure of the issue. Part A of the CAF shall not be used by any person(s) other than those in whose favour this Offer has been made. Use of CAF by unauthorized person will render the application invalid.
- III. **Option to Subscribe:** The shares will be allotted in demat form only.
- IV. **How to Apply:** Applications should be made by filling the enclosed CAF in original or by using the R-WAP facility. The enclosed CAF should be duly filled in all respects. Registrar to the issue shall accept the applications sent by Registered Post or Speed Post. No application shall be accepted by the Registrar to the issue sent through any other mode. The CAF consists of four parts:
- Part A:** FORM OF APPLICATION BY ELIGIBLE MEMBERS
- Part B:** FORM FOR RENUNCIATION
- Part C:** FORM OF APPLICATION BY RENOUNCEE(S)
- Part D:** REQUEST FOR SPLIT APPLICATION FORM (SAF)
- V. **Option available to Members:** The CAF clearly indicates the number of Rights Shares that the member is entitled to apply for in the Rights Issue. With regard to Rights Shares, the member shall have the following options:
- apply for his entitlement of Rights Shares in full;
 - apply for his entitlement of Rights Shares in part;
 - apply for his entitlement of Rights Shares in part and renounce the other part of the Rights Shares to existing members;
 - renounce the entitlement of Rights Shares in full to existing members.
- VI. **Renunciation:** Pursuant to the Articles of Association of company and in terms of section 62(1) members shall have the right to renounce their Rights Shares in full or in part in favour of one or more existing members. Any renunciation made in favour of non-existing member would be considered null and void and will be liable to be rejected.
- VII. Any application made by any of the following applicants will be liable to be rejected:
- More than three persons including joint holders;
 - Minors (unless it is through their legal guardian);
 - Any person situated or having jurisdiction where the offering in terms of this Letter of Offer could be illegal or require compliance with securities laws.
- VIII. Renounees are requested to send the CAF with their signatures duly attested from a bank to avoid rejections due to signature mismatch.
- IX. Procedure for renunciation:**

A. To renounce the whole entitlement to one person being the existing member of the Company

- i. To renounce Rights Share(s) in whole, please complete Part B of the CAF. In case of joint holding, all joint holders must sign Part B of the CAF.
- ii. The person in whose favour renunciation has been made should complete and sign Part C of the CAF. In case of joint renounees, all joint renounees must sign Part C of the CAF. **Renounee(s) shall not be entitled to further renounce their entitlement in favour of any other person.**

B. To renounce in part/or renounce the whole to more than one person(s)

To subscribe rights shares in part and to renounce the balance right shares or to renounce the entire offer in favour of two or more renounees, the CAF must be first split into requisite number of forms. In such a case, please indicate requirement of Split Application Forms (SAF) in the space provided for this purpose in Part D of the CAF. The request for split of CAF must reach the Registrar to the issue on or before Thursday, September 15, 2022. On receipt of the required number of SAF the procedure as mentioned in paragraph 'A' above shall have to be followed. Only the members to whom the Letter of Offer has been addressed to, and not the renounee(s) shall be entitled to renounce and to apply for SAF. Request by the member(s) for the SAF should reach the Registrar to the Issue on or before closing of business hours of the aforesaid date. SAF(s) will be sent to the applicant(s) by post at the applicant's risk and the Company / Registrar to the Issue will not be responsible for postal delays or loss of applications in transit, if any.

Members has an option to split the CAF only once.

In case the signature of the member(s), who has / have renounced the Rights Shares / split application forms, does not match with the Specimen Signature(s) registered with Company or its Registrar to the Issue, such application shall be liable to be rejected.

C. Renounee(s)

The person(s) in whose favour the Rights Shares are renounced should fill in and sign Part C of the CAF, duly signed by the original member in Part-B, and submit the same along with the application money to collection centres / Registrar to the issue, as mentioned on the reverse of the CAFs on or before the closure of the issue i.e. Thursday, September 22, 2022. Any CAF received after closure of the Issue will be liable to be rejected and the Company / Registrar to the Issue will not be responsible for such rejection in any manner.

D. Change and / or introduction of additional holders

Members can change and / or introduce additional holders to the right issue. However, such additional holders must be an existing member of the Company. Members can apply for Rights Shares jointly with any other person(s), not more than three, who is / are already members. Even a change in the sequence of the name of joint holders will amount to renunciation and the procedure, as stated above shall have to be followed.

The summary of options available to the members is presented below. Members may exercise any of the following options with regard to the Rights Shares offered in the Rights Issue, using the enclosed CAF:

Options Available	Action Required
1. Accept whole or part of your Rights Entitlement without renouncing the Balance	Fill in and sign Part A (All joint holders must sign in the same sequence)
2. Renounce your Rights Entitlement in full to one person (Joint Renounees are considered as one).	Fill in and sign Part B (all joint holders must sign in the same sequence) indicating the number of equity shares renounced and hand it over to the Renounee. The Renounee must fill in and sign Part C (All joint Renounees must sign)
3. Accept a part of your Rights Entitlement and renounce the balance to one or more Renounee(s) OR Renounce your Rights Entitlement of all equity shares offered to you to more than one Renounee.	Fill in and sign Part D (all joint holders must sign in the same sequence) requesting for SAFs. Send the CAF to the Registrar to the Issue so as to reach on or before the last date for receiving requests for SAFs. Splitting will be permitted only once. On receipt of the SAF take action as indicated below: i. For the equity shares you wish to accept, if any, fill in and sign Part A. ii. For the equity shares you wish to renounce, fill in and sign Part B indicating the number of equity shares renounced and hand it over to the Renounee. iii. Each of the Renounee should fill in and sign Part C for the equity shares accepted by them.
4. Introduce a Joint holder (must be an existing member) or change the Sequence of Joint holders.	This will be treated as a renunciation. Fill in and sign Part B and the Renounee must fill in and sign Part C.

- X. **Basis for allotment:** Subject to the provisions contained in the Letter of Offer and the Articles of Association, the Board/ Allotment Committee shall proceed with the allotment of equity shares after the closure of Issue within the prescribed time. The unsubscribed part of the Rights Issue including the applications rejected for any reasons, as ascertained after the Last Date will be disposed off by the Board/ Allotment Committee of the Company in the manner as it may deem fit and proper.
- XI. **Availability of duplicate CAF:** In case the original CAF is not received, or is misplaced by the member, the Registrar to the Issue of the Company will issue a duplicate CAF upon request by the member, the request inter-alia should contain DP ID and Client ID and his / her full name and address. The request for duplicate CAF should be made well in time to ensure that completed duplicate CAF is submitted before the closure of the issue. Those who are making the application in the duplicate CAF shall not use the original CAF for any purpose including renunciation, even if it is received / found subsequently. Upon issuance of duplicate CAF, the original CAF stands cancelled automatically. In the event any member send multiple applications, the most recent application shall be considered valid.
- XII. **Plain Paper Application:** An eligible member who has neither received the original CAF nor is in a position to obtain the duplicate CAF may make an application to subscribe to the Right Issue on plain paper. Such application on plain paper together with the application money shall be sent by Registered Post or Speed Post directly to the Registrar of issue. The application on plain paper, shall be duly signed by the member including joint holders, if any, in the same sequence and as per specimen signature recorded with the Depositories and shall reach the office of the Registrar before the closure of the issue. The plain paper application shall contain the following minimum particulars: 1). Name of the Company, i.e. Care Health Insurance Limited; 2). Name and address of the eligible member including joint holders; 3). DP and

Client ID; 4). Number of equity shares held as on the Record Date i.e. Friday, August 12, 2022; 5). Number of equity shares entitled to; 6). Number of equity shares applied for; 7). Total amount paid at the rate of Rs. 110/- per share, including premium of Rs. 100 per share; 8). Particulars of cheque/ demand draft 9). Saving/ current account number and name and address of the bank, MICR Code, RTGS, IFSC Code of the Bank where the eligible member will be depositing the refund order.

XIII. Applications under Power of Attorney: In case of applications made under a Power of Attorney or by Limited Companies or Bodies Corporate or Registered Societies or Mutual Funds or Trusts, the certified true copy of the relevant Power of Attorney or relevant resolution or authority to make the application, as the case may be, together with a certified copy of the Memorandum and Articles of Association and / or Bye-Laws must be attached with CAF, failing which the applications shall be liable to be rejected.

XIV. Modes of Payment for the Issue:

(A) Mode of payment for Resident shareholder or Non Resident shareholder who are exercising the right issue on Non- Repatriable basis:

- All cheques/ demand drafts/ pay orders accompanying the CAF should be drawn in favour of “**Care Health Insurance Limited – Rights Issue -Resident**”

(B) Mode of payment for Non-Resident shareholders applying on Repatriable basis:

- As regards the application by non-resident members/ Investors, the following conditions shall apply:
 1. Individual non-resident Indian applicants who are permitted to subscribe for equity shares by applicable local securities laws can also obtain application forms from the following address: **KFIN Technologies Limited**, Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad; Contact Person: Mr. M. Murali Krishna.
 2. Applications will not be accepted from non-resident from any jurisdiction where the offer or sale of the Rights Entitlements and Equity Shares are restricted by applicable laws.
 3. All non-resident investors should draw the cheques / demand drafts / pay orders in favour of “**Care Health Insurance Limited – Rights Issue –Non Resident Indian**”, crossed “A/c Payee only” for the full application amount be submit along with the CAF at the collection centres or to the Registrar to the Issue.
 4. Payment by non-residents must be made in any of the following ways:

C. Set out below is the procedure followed using the R-WAP:

- a. Resident Investors should visit R-WAP (accessible at <https://rights.kfintech.com>) and fill the online Application Form available on R-WAP in electronic mode. Please ensure to provide correct DP ID, Client ID, Folio number (only for resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date), PAN details and all other details sought for while submitting the online Application Form.
- b. Non-resident Investors are not eligible to apply in this Issue through R-WAP.
- c. Only resident Investors are eligible to apply in this Issue through R-WAP.
- d. The Investors should ensure that Application process is verified through the email / mobile number. Post due verification, the Investors can obtain details of their respective Rights Entitlements and apply in this Issue by filling-up the online Application Form which, among others, will require details of total number of Rights Equity Shares to be applied for. Please note that the Application Money will be determined based on number of Rights Equity Shares applied for.

- e. The Investors who are Renouncees should select the category of 'Renouncee' at the application page of R-WAP and provide DP ID, Client ID, PAN and other required demographic details for validation. The Renouncees shall also be required to provide the required Application details, such as total number of Rights Equity Shares to be applied for..
- f. Investors applying in the Issue through UPI facility should accept the debit/ payment request in the relevant mobile application for which the UPI ID details were provided.
- g. Prior to making an Application, the Investors should enable the internet banking or UPI facility of their respective bank accounts and the Investors should ensure that the respective bank accounts have sufficient funds. If the funds available in the bank account are less than total amount payable on submission of online Application Form, such Application shall be rejected. Please note that R-WAP is a non-cash mode mechanism in accordance with the SEBI Rights Issue Circulars.
- h. The Investors shall make online payment using internet banking or UPI facility from their own bank account only. Such Application Money will be adjusted for either Allotment or refund. **Applications made using payment from third party bank accounts will be rejected.**
- i. Verification in respect of Application through Investors' own bank account, shall be done through the latest beneficial position data of our Company containing Investor's bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque for joint holder verification and such other industry accepted and tested methods for online payment.
- j. The Application Money collected through Applications made on the R-WAP will be credited to the Escrow Account, opened by our Company with the Escrow Collection Bank.

Application with repatriation benefits:

- a) By Indian Rupee drafts purchased from abroad and payable at Hyderabad or funds remitted from abroad (submitted along with Foreign Inward Remittance Certificate).
- b) The non-resident investors opting for direct fund transfer / telegraphic transfers should contact the Registrar to the Issue for relevant details.
- c) By local cheque / demand drafts / pay orders payable at Hyderabad out of funds held in Non- Resident External Account (NRE) or FCNR Account maintained with banks authorized to deal in foreign currency in India, along with documentary evidence in support of remittance.
- d) FIIs/FPIs must remit funds from a permissible account.
- e) Non-resident investors applying with repatriation benefits should draw cheques / demand drafts in favour of "**Care Health Insurance Limited – Rights Issue –Non Resident Indian**" and must be crossed 'account payee only' for the full application amount which should be submitted along with the CAF to the Bankers to issue or to the Registrar to the issue.
- f) Investors may note that where payment is made by drafts purchased from NRE / FCNR accounts as the case may be, an Account debit certificate from the bank issuing the draft confirming that the draft has been issued by debiting the NRE / FCNR account should be enclosed with the CAF. Otherwise the application shall be treated as one on non- repatriation basis.
- g) In the case of NRI Investors who remit their application money from funds held in FCNR / NRE Accounts, refunds and other disbursements, if any, shall be credited to such account details of which should be furnished in the appropriate columns in the CAF. In the case of NRI Investors who remit their application money through Indian Rupee drafts from abroad, refunds and other disbursements, if any, will be made in U.S. Dollars at the rate of exchange prevailing at such time subject to the permission of RBI. The Company or the Registrar to the Issue or

the Banker to the Issue will not be liable for any loss on account of exchange rate fluctuation for converting the Rupee amount into U.S. Dollar or for collection charges charged by the Investor's bankers.

- h) As far as non-residents holding equity shares on non-repatriation basis are concerned, in addition to the modes specified above, payment may also be made by way of cheque drawn on Non-Resident (Ordinary) Account maintained in India or Rupee Draft purchased out of NRO Account maintained elsewhere in India but payable at Hyderabad. In such cases, the Allotment of Equity Shares will be on non-repatriation basis.
- i) All cheques / demand drafts / pay orders drafts submitted by non-residents applying on a non-repatriation basis should be drawn in favour of "**Care Health Insurance Limited – Rights Issue –Resident**". Duly completed CAF together with the amount payable on application shall be deposited with the Collecting Bank / Registrar to the issue indicated on the reverse of the CAFs before the closure of the issue. Each CAF must be accompanied by a separate cheque / demand draft / pay order.

XV. **Incomplete application:** CAFs which are not complete or not complying with the technical requirements or are not accompanied with the full application money shall be rejected and the money paid, if any, in respect thereof will be refunded without interest and after deduction of bank commission and other charges, if any.

XVI. **Bank details of the Applicant / renouncee:** Investors are advised that it is mandatory to provide information as to their savings / current account number and the name of the bank with whom such account is held along with the branch name, MICR No., IFSC Code, in the CAF to enable the Registrar to the Issue to print the said details in the refund orders, if any. Application not containing such details is liable to be rejected.

XVII. **CAF Number on the Cheque / Bank Draft:** To avoid any misuse of instruments, the applicants are advised to write the CAF number and name of the sole / first applicant on the reverse of the cheque / demand draft / pay order.

XVIII. **Allotment / Refund:** The Registrar to the issue will issue and dispatch allotment advice and will arrange to credit the shares to their beneficiary account, as the case may be along with refund orders, if any, within a period of 15 days from the closure of the issue. The refund shall be sent through NECS / RTGS to members who have provided their relevant bank details and to other members through physical Refund Order by Registered Post/ Speed Post to the address registered with the Company. If the relevant bank details provided by the members are different from the details registered with the registrar to the issue, refund shall be made in the relevant bank account mentioned in CAF.

XIX. **Mode of payment of Refund:** Applicants / renouncee should note that mismatch of account information on CAF and in records could result in delays in credit of refunds to applicants at the applicant's sole risk and the Company / Registrar to the Issue shall not have any responsibility or liability for the same. The payment of refund, if any, would be done through the Demand Drafts / NEFT / NECS / RTGS as the case may be. These demand drafts will be payable at par at the places of their registered address. The same would be marked 'A/c Payee only' and would be drawn in favour of the sole / first applicant. Bank charges, if any, for encashing such cheques or pay orders will be borne by the Applicants / renouncee.

GENERAL INSTRUCTIONS FOR APPLICANTS / RENOUNCEE

1. Please read the instructions printed on the CAF carefully.
2. Application should be made on the printed CAF provided by the Company and should be complete in all respects. The CAF which are incomplete and / or which are not, in conformity with the terms of the Letter of Offer are liable to be rejected and the money paid, if any, in respect thereof will be refunded without interest and after deduction of Bank and other charges, if any. The CAF must be filled in English. Name of all the applicants, details of occupations, addresses, father's / husband's name, Bank Details, PAN and email must be filled in block letters. The CAF together with the cheque / demand draft / pay order should be submitted to the collection centre(s). Applications without full application money to be paid for equity shares are liable to be rejected.
3. Except for applications on behalf of the Central and State Government, the officials appointed by the courts, all Investors / Members, and in the case of application in joint names, each of the joint Investors, should mention in the CAF his / her PAN number allotted under the Income Tax Act, 1961, irrespective of the amount of the application. CAFs without copy of PAN will be considered incomplete and will be liable to be rejected.
4. It is mandatory to provide the information of your savings / current account number and the name of the bank with whom such account is held, MICR No., RTGS, IFSC Code in the CAF to enable the Registrar to the Issue to print the said details in the refund orders, if any. Application not containing such details is liable to be rejected.
5. All payment should be made by cheque / demand draft / pay orders only. For further details on the mode of payment, see "Mode of Payment for Resident Equity Shareholders / Investors" and "Mode of Payment for Non Resident Equity Shareholders / Investors" as mentioned in instruction no. XIV of Annexure A as enclosed in this Letter of Offer. In case payment is effected in contravention of this, the application may be deemed invalid and will be liable to be rejected. The application money, after deducting bank charges, if any, will be refunded and no interest will be paid thereon.
6. The members must sign the CAF as per the Specimen Signature recorded with the Company. Signatures should be either in English or Hindi or, in any other language specified in the Eighth Schedule of the Constitution of India. It is recommended to get the signatures duly attested from any bank to avoid rejections due to signature mismatch.
7. In case of applications made under a Power of Attorney or by Limited Companies or Bodies Corporate or Registered Societies or Mutual Funds or Trusts, the certified true copy of the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with a certified copy of the Memorandum and Articles of Association and / or Bye-Laws must be attached with CAF, failing which the applications will be liable to be rejected.
8. In case of joint holders, all joint holders must sign the relevant part of the CAF in the same order, as per the specimen signature(s) recorded with the Company / Registrar to the Issue. In case of joint investors who are Renounees, the number of investors should not exceed three. In case of joint investors, all communication will be addressed to the first Investor including the refund order, if any.
9. All communication in connection with application for the equity shares, including any change in address of the members should be addressed to the Registrar to the Issue prior to the date of Allotment, quoting the name of the first / sole Investor, folio numbers and CAF number.

10. Members can Renounce their right offer in favour of the existing members of the Company only.
11. Investors must write their CAF number at the back of the cheque / demand draft / pay order.
12. The investors shall use only one mode of payment per application. The payment shall be made by either cheque or demand draft or pay orders drawn on any of the banks, including a co-operative bank, which is situated at and is a member or a sub- member of the Bankers Clearing House located at the centre indicated on the reverse of the CAF where the application is to be submitted.
13. Each CAF shall be accompanied by a separate cheque / demand draft / pay orders. Outstation cheques / demand drafts / pay orders or post-dated cheques and postal money orders will not be accepted and applications accompanied by such outstation cheques / outstation demand drafts / pay orders / money orders or postal orders will be rejected. Only one instrument per CAF shall be accepted.
14. Acknowledgement receipt will be issued for the applications received in person at the collection centre(s). The collection centre(s) will acknowledge receipt of the applications received in person by stamping and returning the Acknowledgment Slip attached at the bottom of the CAF. No receipt will be issued for the applications received through the Registered Post or Speed Post to Registrar to the issue.
15. Application(s) received from non-resident / NRIs, for allotment of Right Shares shall, inter alia, be subject to conditions, as may be imposed from time to time by the RBI under FEMA, in the matter of refund of application money, allotment of equity shares, interest, export of share certificates etc. In case a non-resident or NRI member has specific approval from the RBI, in connection with his shareholding, such member should enclose a copy of such approval in the CAF.
16. **Grounds For Technical Rejections:** Investors are advised to note that applications are liable to be rejected on technical grounds, including a). Amount paid does not tally with the amount payable; b). Bank account details (for refund) are not given and the same are not available with the Registrar; c). Age of Investor(s) not given (in case of Renounees); d). Except for CAFs on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN number not given for application of any value; e). In case of the CAF under Power of Attorney or by Limited Companies or Bodies Corporate or Registered Societies or Mutual Funds or Trusts, relevant documents are not submitted; f). the signature of the member as per the records of the Registrars to Offer / Company does not match with the one given on the CAF; g). CAFs are not submitted by the shareholders within the time prescribed i.e. on or before the closure of offer; h). CAFs not duly signed by the sole/joint shareholders; i). CAFs accompanied by Outstation cheques / post-dated cheques / money order / postal order / outstation demand draft / pay orders; j). CAFs submitted by Renounees where Part B of the CAF is incomplete or is unsigned; k). In case of joint holding, all joint holders must sign Part 'B' of the CAF; l). Applications by Renounees who are persons not competent to contract under the Indian Contract Act, 1872, including minors; and m). Duplicate / Multiple CAFs, including cases where an shareholder submits CAFs along with a plain paper application; and n). Applications by ineligible non-residents (including on account of restriction or prohibition under applicable local laws).

Please read the Letter of Offer and the instructions contained therein and in the CAF carefully before filling the CAF. The instructions contained in the CAF are an integral part of the Letter of Offer and must be carefully followed. The CAF is liable to be rejected for any non-compliance of the provisions contained in the Letter of Offer or the CAF.

17. In case an application is rejected in full, the whole of the application money received will be

refunded. Wherever an application is rejected in part, the balance of application money, if any, after adjusting any money due on EquityShares allotted, will be refunded to the member within a period of 15 (fifteen) days from the closure of the issue. For further instructions, please read the CAFcarefully.

18. **Allotment Advices along with Share Certificates/Refund Orders:** The Registrar will issue and dispatch Allotment Advice / or Letters of Regret along with refund order, if any, within a period of 15 (fifteen) days from the Issue Closing Date. Members residing at centers where clearing houses are managed by the RBI will get refunds through National Electronic Clearing Service (“NECS”) / RTGS / NEFT except where Members have not provided the details required to send electronic refunds. Members to whom refunds are made through electronic transfer of funds will be sent a letter through Ordinary Post / email intimating them about the mode of credit of refund within 15 (fifteen) days of the closure of the issue. The Allotment Advice along with Share certificates / Refund Order would be sent by Registered Post or Speed Post to the sole / first members at the address registered with the Company. Such refund orders would be payable at par. The same would be marked ‘A/c Payee only’ and would be drawn in favour of the sole / first member.
19. **Nomination:** In terms of Section 72 of the Companies Act, 2013, Nomination facility is available in respect of the equity shares. A member can nominate any person by filling the relevant details in the CAF in the space provided for this purpose. In case of equity shareholders, who are individuals, a sole equity shareholder or the first named equity shareholder, along with other Joint equity shareholders, if any, may nominate any person(s) who, in the event of the death of the sole holder or all the joint-holders, as the case may be, shall become entitled to ‘the equity shares’. A person, being a nominee, becoming entitled to the equity shares by reason of the death of the Original equity shareholder(s), shall be entitled to the same advantages to which he would be entitled if he were the registered holder of the equity shares. Where the nominee is a minor, the equity shareholder(s) may also make a nomination to appoint, in the prescribed manner, any person to become entitled to the equity share(s), in the event of death of the said holder, during the minority of the nominee. A nomination shall stand rescinded upon the sale of the equity shares by the person nominating. A transferee will be entitled to make a fresh nomination in the manner prescribed. Fresh nominations can be made only in the prescribed form available on request at our Registered Office/ Registrar to the Issue. The Investor can make the nomination by filling in the relevant portion of the CAF. Only one nomination would be applicable for one folio. Hence, in case the shareholder(s) has already registered the nomination with the Company, no further nomination needs to be made for Equity Shares that may be allotted in the Issue under the same folio. However, if the member has mentioned the details of nomination in the CAF, the nomination mentioned in the CAF shall override the nomination already registered with the Company / registrar to the issue.
20. **Impersonation:** Any person who makes in a fictitious name an application to a Bank / Registrar to the issue for acquiring, or subscribing for, any shares therein, or otherwise induces a Bank / Registrar to the issue to allot, or register any transfer of shares therein to him, or any other person in a fictitious name, shall be punishable with the applicable penalties under the relevant statutes.

As a matter of abundant caution, attention of applicants is specifically drawn to the provisions of Section 38 of the Companies Act, 2013, which is reproduced below.

“Any person who –

- a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or

- b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447 of the Companies Act, 2013.”

21. Offer to Non-Resident members / Applicants

Any allotment of shares to non-resident members of the Company will be subject to any approvals or intimations as may be required under the applicable laws including that of the Foreign Investment Promotion Board ('FIPB') and the Reserve Bank of India ('RBI').

As per Regulation 6 of Notification No. FEMA 20/200-RB dated May 3, 2000, the RBI has given general permission to Indian companies to issue rights shares to non-resident members, subject to the fulfillment of certain specified conditions.

[By virtue of Circular No. 14 dated September 16, 2003 issued by the RBI, Overseas Corporate Bodies ("OCBs") have been derecognized as an eligible class of investors and the RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Further, the RBI in its Master Circular on Foreign Investment in India dated July 01, 2015, has reiterated that erstwhile OCBs which are incorporated outside India and are not under adverse notice of the Reserve Bank can make fresh investments under the FDI Scheme as incorporated non-resident entities, with the prior approval of the Reserve Bank, if the investment is through the Automatic Route. However, before making any fresh FDI under the FDI scheme, an erstwhile OCB should through their AD bank, take a onetime certification from RBI that it is not in the adverse list being maintained with the Reserve Bank of India.]

This Letter of Offer and CAF will be dispatched to non-resident members at their addresses registered with the Company.

Renunciation

Any renunciation by or in favour of Non-Residents is subject to the renouncer(s) / renounee(s) obtaining the requisite approval of the FIPB, if required and / or necessary permission of the IRDAI approval if required, RBI, if required under FEMA and such permissions should be attached to the CAF. Applications not accompanied by the aforesaid approvals are liable to be rejected. Applicants renouncing the Right Shares in favour of non-resident may seek extension from the Company for the period involved in obtaining necessary approvals from the FIPB or RBI or any other authority. However, such application for extension must reach the Company before the ClosingDate.

- 22. *For guidance on the application process through R-WAP and resolution of difficulties faced by investors, you are advised to read the frequently asked question (FAQ) on the website of the registrar at <https://rights.kfintech.com>*
- 23. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- (i) our Company at www.careinsurance.com ;
- (ii) the Registrar at www.kfintech.com ;
- (iii) the Registrar's web-based application platform at <https://rights.kfintech.com> ("R-WAP").

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.kfintech.com>) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e. www.careinsurance.com).

24. Other important links and helpline:

The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: <https://rights.kfintech.com>
- Updation of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar or our Company: <https://rights.kfintech.com>
- Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://rights.kfintech.com>
Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: <https://rights.kfintech.com>

25. Don'ts for Investor applying through R-WAP

- (a) Do not apply from bank account of third parties.
- (b) Do not apply if you are a non-resident Investor.
- (c) Do not apply from non-resident account.
- (d) Do not apply from corporate account