

28TH ANNUAL REPORT

2024 - 2025

INCORPORATION SINCE 1997

HEALTHINDIA INSURANCE TPA SERVICES PRIVATE LIMITED

(CIN: U67200MH1997PTC105960)

TPA LICENSE NO : 022

1	PARTICULARS OF THE TPA:						
1.1	Name of the TPA : HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.						
1.2	(A) Address - Registered Office:	1114-Raheja Center, Free Press Journal Marg, Nariman Point, Mumbai. Pin code : 400 021 Landline No : 022 -66867575 E-mail: aminbadhra@healthindiatpa.com Fax No: NA					
1.3	Financial year		2024-2025				
1.4	Board of Directors as on 31 March 2025, and changes in the board since the date of statement of the preceding year		1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Dr. Narendra Kumar Sharma 4. Amin Yasin Badhra 5. Khemchand Gobindram Tekchandani 6. Rushabh Jayant Vora				
Sr.	Name of Director and DIN No.	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	Mitul Jayant Vora [DIN- 00381979]	54	Flat No.6A, 2nd Floor, Darbhanga Mansion, M.L.Dhanukar Road, Mumbai - 400 026. Phone No. 022 - 66820300 e-mail: mitulvora@healthindiatpa.com	B.Sc	1. Chemspec Chemical Pvt. Ltd. 2. Exult IT Services Pvt. Ltd. 3. Bsideu Services Pvt. Ltd. 4. Graphitegtc Pvt Ltd 5. Healthindia Allied Services Private Limited 6.MVRV Fintech Private Limited	Appointment	01st Oct 2015
2	Mugdha Milind Samant [DIN-08423697]	56	114-B, 4th Floor, Shri Sailyam CHS, Pokhran Road no 1, Shivai Nagar, Jekegram, Thane West - 400606	Bachelors Degree of Commerce/(EM BA) MBA in Finance Management/(EMBA) MBA in Healthcare and Hospital Management	NIL	Appointment	17th Apr 2019
3	Dr. Narendra Kumar Sharma [DIN-08352919]	72	803-A, Raheja Greens, Kulupwadi, Raheja Estate, Borivali(East), Mumbai 400066 e-mail: drnarendra@narendrahospital.com	MBBS/MD	NIL	Appointment	06th Feb 2019
4	Amin Yasin Badhra [DIN-08567068]	47	B-702, Vali Apartment Co-op Housing Society, Rani Sati marg, Opp Noorani Masjid Pathanwadi, Malad East, Mumbai, Borivali Mumbai Suburban, Maharashtra - 400097	Certified Accountant	NIL	Appointment	20th Sep 2019
5	Khemchand Gobindram Tekchandani [DIN- 06512190]	76	Flat No.21, 6th Floor, Kishinleelia Society Pai Road, Kopri Colony, Thane East, Opposite HDFC Bank Thane 400606 e-mail: doctorkgt@gmail.com	MBBS/LLB/Post Graduation certificate Course/ Certificate Medical Laboratory Technology	NIL	Appointment	01st Apr 2022
6	Rushabh Jayant Vora [DIN 00382198]	52	C-1901, 19th Floor, Indiabulls Building, plot No 131, 132, Ganpatrao kadam Marg, Worli Mumbai 400013	B Chem Engineering	1.Graphitegtc Private Limited 2.Chemspec Chemicals Private Limited 3. MVRV Fintech Private Limited 4.Exult It Services Private Limited	Appointment	30th Oct-2024





1.5	Details of Chief Executive Officer (CEO)					
Sr.	Name of CEO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
1	Mitul Jayant Vora	54	Flat No.6A, 2nd Floor, Darbhanga Mansion, M.L.Dhanukar Road, Mumbai - 400 026. Phone No. 022 - 66820300 e-mail mitulvora@healthindiatpa.com	B.Sc (Business Studies UK)	1. Chemspec Chemical Pvt. Ltd. 2. Exult IT Services Pvt. Ltd. 3. Bsideu Services Pvt. Ltd. 4. Graphitegtc Pvt Ltd 5. Healthindia Allied Services Private Limited 6.MVRV Fintech Private Limited	01st April, 2018 up to 12th May 2025
2	Bharathamma Gundlagutta	59	Thyaga Mohan reddy, 1402, Rose Quartz, My home Jewel, Madinaduda, Miyapur, District: Hyderabad, State: Telangana -500049	M Com FIII	NA	13th May 2025

1.6	Details of Chief Administrative Officer (CAO)					
Sr.	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
1	Dr. Vinay Mahadeo Chimmad	46	A-10/403, Rutu Enclave, Anand Nagar, Ghodbunder Road, Thane (west), Mumbai-400607	BAMS	NA	17th April 2023

1.7	Details of Chief Administrative Officer (CMO)					
Sr.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1	Dr. Ashok Dhansing Rathod	70	Flat No. 6203, A Wing Lodha Venezia, Kala Chouki, Parel East, Mumbai 400033	MBBS, DCH, MD- Paediatrics, DM- Cardiology	NA	26th Sept 2023

1.8	Name and Address of Auditors		JAKHELIA & ASSOCIATES C/28, Sahyadri Apt, L T Road, Borivli (W), Mumbai 400092		
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Date : 24.06.2025	For and on behalf of HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.		
Place : Mumbai			
	Bharathamma Gundlagutta Chief Executive Officer		Amin Yasin Badhra Director

1.9	Enumeration of TPA services provided :	As per Annexure attached
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1.10	<p>Enumeration of standing arrangements with hospitals and with doctors :</p> <p>Number of agreements with Network Providers</p> <p>Number of agreements with Doctors</p>	<p>16979 - Total No of Agreements at the end of the year with Network Providers – For Provider)</p> <p>3000 - Total agreement for Pre-Insurance Medical - (FOR PIMS)</p>
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1.11	Summary of TPA Business:	
a.	No. of insurers with whom agreements entered with.	TPA - 26 Pre-Insurance Medical - 41
b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	TPA – 75,26,130 Pre-Insurance Medical – 7,98,670
c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	TPA – 2,05,270
d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	15920
e.	Hospitals tied up during (for the concerned FY)	1368
f.	Total Hospitals terminated or removed during (concerned FY)	309
g.	Total Hospitals tied up as on (end of concerned FY)	16979

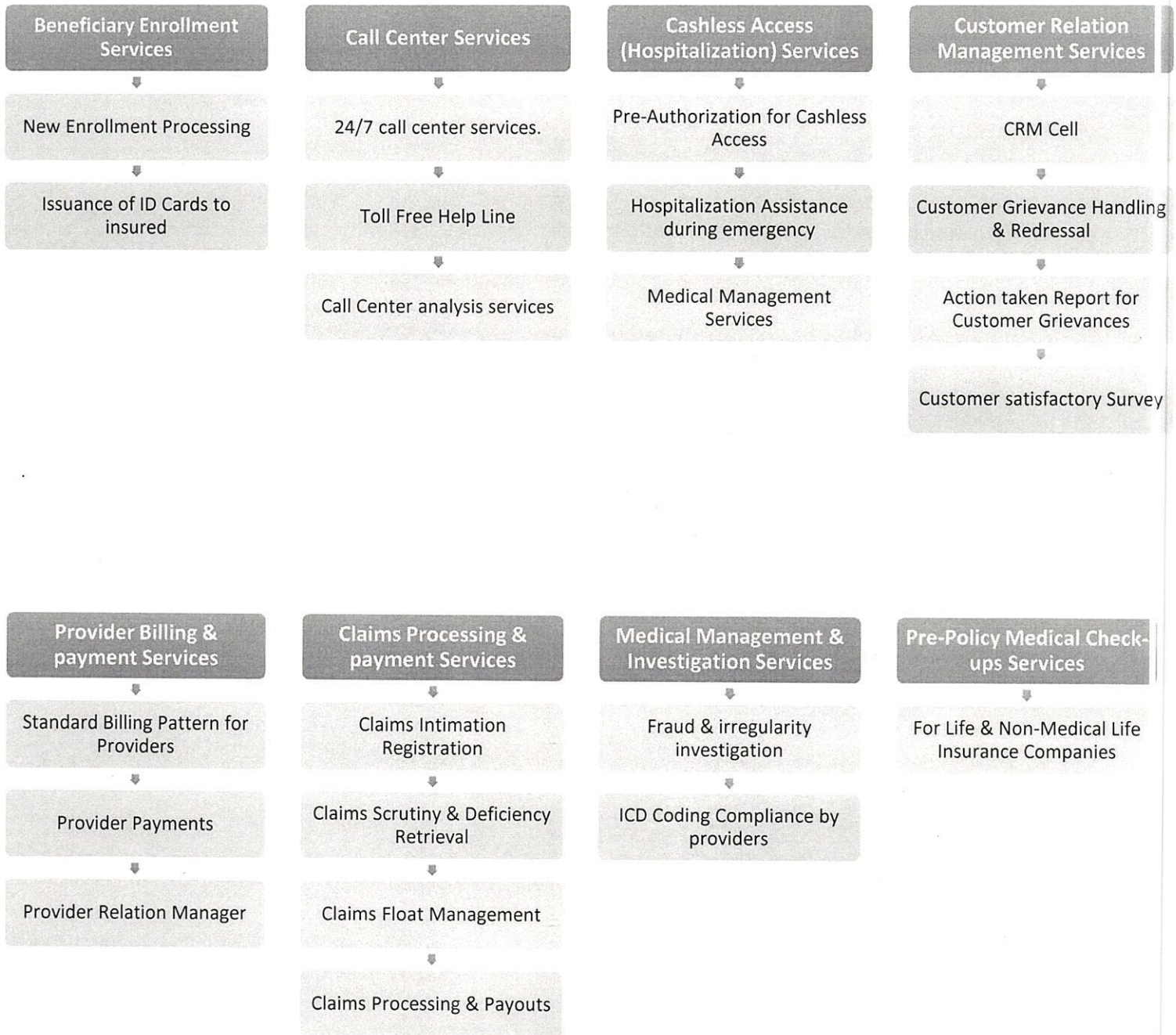
1.12	Summary of TPA services:			
Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available. (INR in Lakh)
1	Individual / Retail Health Insurance Policies	2,01,968	4,84,100	4,71,58,55,136
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	3,302	70,42,030	17,24,84,12,656
3	Policies issued under RSBY or other similar policies issued by insurers	0	0	0
4	Pre-Insurance Medical Examination	0	7,98,670	0
5	Foreign Travel Policies issued by Indian insurer	0	0	0
6	Foreign Travel Policies issued by Foreign insurer	0	0	0
7	Non-insurance healthcare schemes sponsored by Central / State Government.	0	0	0

Bharathamma Gundlagutta
Chief Executive Officer



Amin Badhra
Director

1.9: Enumeration of TPA services provided:



Bharathamma Gundlagutta
Chief Executive Officer



Amin Badhra
Director

To
The Board of Directors,
HealthIndia Insurance TPA Services Private Limited
1114, Raheja Center,
Free Press House Journal Marg,
Nariman Point,
Mumbai – 400021

Independent Auditors' Report on the Schedule 1 - FORM TPA - 8-RA for the FY 2024-25, Schedule 2 FORM TPA - 8-PL for the FY 2024-25, Schedule 3 - FORM TPA - 8-BS as at March 31, 2024, Schedule 4 - Income received towards various activities for the FY 2024-25 and Schedule 5 - Apportionment of Expenses to various activities for the FY 2024-25 (hereinafter schedule 1 to 5 referred as the "Statements") of HealthIndia Insurance TPA Services Private Limited ("the Company") (CIN: U67200MH1997PTC105960).

1. This Certificate is issued in accordance with the terms of our appointment letter dated August 1, 2022.
2. The accompanying Schedule 1 - FORM TPA - 8-RA for the FY 2024-25, Schedule 2 FORM TPA - 8-PL for the FY 2024-25, Schedule 3 - FORM TPA - 8-BS as at March 31, 2025, Schedule 4 - Income received towards various activities for the FY 2024-25 and Schedule 5 - Apportionment of Expenses to various activities for the FY 2024-25 including notes thereon (hereinafter schedule 1 to 5 referred as the "Statements") contains the details pursuant to specific request of the Company for submitting the same to Insurance Regulatory and Development Authority of India (IRDA). We have initialed the Statements for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statements are the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management of the Company is also responsible for ensuring that the Company complies with the requirements of IRDA and provides all relevant information to IRDA.

Auditors' Responsibility

5. Pursuant to the requirements of IRDA, it is our responsibility to provide a reasonable assurance whether the amounts in the Statements have been accurately extracted from the audited financial statements, books of account, other relevant statements and records produced before us for the year ended March 31, 2025.
6. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we issued an audit opinion vide our report dated 24th June 2025. Our audits of the financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.



7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination, as above, we are of the opinion that the amounts that form part of the Statements read with notes thereon have been accurately extracted from the audited financial statements, audited books of account, other relevant statements and records produced before us for the years ended March 31, 2025.

Restriction on Use

10. The certificate is addressed to and provided to the Company solely for the purpose to enable comply with requirement of IRDA and to submit the accompanying Statement to IRDA, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Thanking you,
Yours Sincerely,

For JAKHELIA & ASSOCIATES,
CHARTERED ACCOUNTANTS

Firm Reg. No: 128099W


(YASHESH A. JAKHELIA)
PARTNER



Membership No: 120956
UDIN: 25120956BMMAZX1048

Place: Mumbai

Schedule - 1, FORM TPA - 8-RA

Revenue Account for the year ending 31st March 2025

(Amount in Lakhs)

Expenses		Income	
I.	Directors' Remuneration 257.63	I.	Income
			(a) Income from Insurers (Indian & foreign) 17783.63
II.	Staff Expenses		(b) from others (please specify)
	(a) Salaries, Provident fund 4815.80		Interest on Bank Fixed Deposits 13.17
	(b) Other benefits 213.96		Interest on Income Tax Refund 30.37
III.	Office Expenses		Sundry Credit Balance Written Back 0.74
	(a) Rent, rates and taxes 782.46		Reversal of Provision 13.78
	(b) Electricity, water 152.78		Misc Income 1.20
	(c) House-keeping and cleaning 388.86		(c) Investment income -
	(d) Others -		(d) (d) Profit on sale of investments or assets -
	(e) Travel 301.91		
	(f) Entertainment -		
	(g) Lease rents of equipments -		
	(h) Post, telecommunications and similar expenses 302.94		
	(i) Audit fees 8.45		
	(j) Legal Expenses -		
	(k) Repair and Maintenance 349.32		
	(l) Depreciation 548.19		
	(m) Motor Vehicle Expenses 41.26		
	(n) Other Expenses (please specify) -		
	Bank Charges 2.19		
	Printing & Stationery 875.75		
	Business Promotion 70.75		
	Bad Debts / Sundry Balance w/off 1.09		
	Finance Charges 742.04		
	Insurance Expense 73.15		
	Fixed Assets Written off -		
	Contingency provision 55.00		
	Miscellaneous Expenses 379.11		
	Professional Expense 271.33		
	Provision for Doubtful Receivable Expenses -		
	(o) Loss on sales of investments or Fixed assets 0.00		
	(p) Profit/Loss for the year 401.64		
IV.	Operating Expenses 6807.24		

For Healthindia Insurance TPA Services Pvt Ltd

Bharathamma Gundlagutta
Chief Executive Officer



Amin Badhra
Director



Schedule - 2, FORM TPA - 8-PL

Profit and Loss Appropriation Account for the year ending 31st March 2023

(Amount in Lakhs)

Particulars	Amount	Particulrs	Amount
Loss Brought forward	101.26	Profit Brought Forward	-
Loss for the year	-	Profit for the year	401.64
Dividend for the year	-	Transfer from reserves	-
Tax on Dividend	-	Loss carried forward	(82.35)
Transfer of Reserves	-	Deferred Tax Credit (assets)	-
Other allocation from profit	-		
Provision for taxation	-		
Deferred tax liability	218.04		
Taxation of earlier year	-		
Profit carried forward	-		

For Healthindia Insurance TPA Services Pvt Ltd

[Signature]

Bharathamma Gundlagutta
Chief Executive Officer



[Signature]

Amin Badhra
Director



Schedule - 3, FORM TPA - 8-BS

Balance Sheet as at 31st March 2023

(Amount in Lakhs)

Liabilities	Amount	Amount	Assets	Amount	Amount
Authorized Capital		500.00	Building/Properties Cost	907.58	
Issued Capital		416.78	Less: Depreciation	270.15	637.43
Paid up Capital	416.78		Furniture & Fixtures	703.12	
Reserves & Surplus	82.35	499.13	Less: Depreciation	334.01	369.11
Amounts Due to			Air Conditioners	85.52	
a) Insurers	-		Less: Depreciation	52.74	32.78
b) Hospitals	-		Electrical Installations	47.49	
c) Doctors	-		Less: Depreciation	31.80	15.69
d) Others	-		Office Equipments	797.68	
Secured Loan		174.54	Less: Depreciation	485.77	311.90
Unsecured Loan		2994.26	Computer Software	2034.93	
Deferred Tax Liability		-	Less: Depreciation	1100.68	934.25
Bank Overdraft		1869.00	Motor Vehicle	471.51	
Current Liability			Less: Depreciation	249.93	221.58
Sundry Creditor	3575.80		CWIP		164.31
Provisions	714.00		Investments		
Others	2110.89	6400.69	Government Securities (Market Value)	-	
			Loan & Debenture (Market Value)	-	
			Other Investments (Market value)	-	
			Receivables		
			From Insureres	6878.01	
			Others	2187.02	9065.03
			Cash & Bank Balances		185.53
TOTAL		11937.62	TOTAL		11937.62

For Healthindia Insurance TPA Services Pvt Ltd

Bharathamma

Bharathamma Gundlagutta
Chief Executive Officer



Amin Badhra
Amin Badhra
Director



Schedule - 4

Schedule of the income received towards various activities during the FY 2024-2025

Sr No	Description	Income / Remuneration received during the FY (Amt. INR in Lakhs) *
1	Towards Health Services of the Individual policies issued by Indian Insurers	1499.81
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers	
	Group :	4587.68
	RSBY :	-
3	Pre-insurance medical examination	11696.14
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	
5	Towards Non Insurance Services rendered	
6	Towards Servicing of policies issued by foreign Insurers	
7	Other income (please specify accounting head wise other income received)	
	Interest on bank fixed deposits	13.17
	Interest on Income Tax Refund	30.37
	Sundry Credit Balance Written back	0.74
	Excess Provision Written Back	13.78
	Misc Income	1.20
	Total	17842.89

* Note : Income received as shown above represent the income recognised in the statement of profit and loss. Refer Note No. 34 of Notes forming part of the financial statement.

Schedule - 5

Schedule of apportionment of Expenses to various activities during the FY 2024-25

Sr No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers " * "	17441.25
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	
3	Non Insurance Services rendered	
4	Servicing of policies issued by foreign Insurers	
5	Other Expenses Incurred (to specify)	

Note :
" * :"

As per information and explanation given by the management of the Company all expenses incurred during the year are directly or indirectly in relation to their business i.e. Health services in relation to policies issued/to be issued. Hence all expenses of current year shown under Sr No.1 above.

For Healthindia Insurance TPA Services Pvt Ltd

Bharathamma Gundlagutta
Chief Executive Officer



Amin Badhra
Director



HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.

Address: 406-412, NeelKanth Corporate Park, 4th Floor, Kiroli Road / Village, Vidya Vihar Society Vidya Vihar (West), Mumbai – 400086

Website : www.healthindiatpa.com

Schedule – 6**1. Data of claims received during the year 2024-2025**

Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
-	-	2,56,609	15,60,76,29,469	4,48,989	16,93,24,05,630	7,05,598	32,54,00,35,099

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

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	28,759	2,00,49,34,606	43,961	2,11,03,57,188	72,720	4,11,52,91,794
Between 1 – 3 Months	-	-	443	2,31,29,783	73	27,80,291	516	2,59,10,074
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

3. Data of settled Claims in respect of Group Policies;

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	1,88,815	7,76,26,97,185	3,45,856	6,54,19,66,312	5,34,671	14,30,46,63,497
Between 1 – 3 Months	-	-	1,514	6,63,82,655	140	61,26,927	1,654	7,25,09,582
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-



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

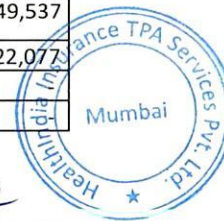
Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	2,17,574	9,76,76,31,791	3,89,817	8,65,23,23,500	6,07,391	18,41,99,55,291
Between 1 – 3 Months	-	-	1,957	8,95,12,438	213	89,07,218	2,170	9,84,19,656
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

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

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	2,757	14,95,60,572	6,377	32,31,13,596	9,134	47,26,74,168
Between 1 – 3 Months	-	-	149	85,63,634	484	2,95,79,230	633	3,81,42,864
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

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

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	22,609	1,21,41,77,441	45,729	2,44,26,72,096	68,338	3,65,68,49,537
Between 1 – 3 Months	-	-	1,122	6,49,28,277	1,714	8,89,93,800	2,836	15,39,22,077
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-



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Website : www.healthindiatpa.com

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

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	25,366	1,36,37,38,013	52,106	2,76,57,85,692	77,472	4,12,95,23,705
Between 1 – 3 Months	-	-	1,271	7,34,91,911	2,198	11,85,73,030	3,469	19,20,64,941
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

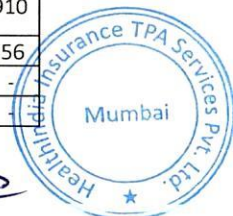
(Note: In respect of data on Repudiations, amount of claim made by the policyholder to be mentioned as the amount of claim repudiated)

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

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	1,598	8,65,51,716	2,524	14,59,35,058	4,122	23,24,86,774
Between 1 – 3 Months	-	-	118	70,91,833	52	31,43,489	170	1,02,35,322
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

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

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	20,260	1,03,78,50,711	16,723	88,13,66,199	36,983	1,91,92,16,910
Between 1 – 3 Months	-	-	318	1,95,29,160	591	2,98,68,696	909	4,93,97,856
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-



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Website : www.healthindiatpa.com

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

Description (to reckoned from the date of receipt of Claim)	Benefit Based		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	-	-	21,858	1,12,44,02,427	19,247	1,02,73,01,257	41,105	2,15,17,03,684
Between 1 – 3 Months	-	-	436	2,66,20,993	643	3,30,12,185	1,079	5,96,33,178
Between 3 to 6 Months	-	-	-	-	-	-	-	-
More than 6 months	-	-	-	-	-	-	-	-

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


 Bharathamma Gundlagutta Chief Executive Officer	 Amin Yasin Badhra Director	
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MASS POLICY SETTLED CLAIMS SUMMARY FOR THE YEAR 2024-2025			
REGION	PROJECT NAME	PAID CLAIM SUMMARY	
		TOTAL NO. OF CLAIM PAID	TOTAL PAID AMOUNT
NO MASS POLICY BUSINESS SEREVICED DURING THIS FINANCIAL YEAR 2024-2025			

For HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.



Bharathamma Gundlágutta
Chief Executive Officer







Amin Yasin Badhra
Director

Undertaking from Registered TPA Company

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 Financial Year 2024-2025 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 than the one that is declared in the above Schedule.

Date: 24.06.2025	For and on behalf of (HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.)	
 Place: Mumbai	 Bharathamma Gundlagutta Chief Executive Officer	 Amin Badhra Director

As per Regulations 19 (10) of IRDAI (TPA - Health Services) Regulations, 2016

FORM TPA - 6B

ANNUAL FORMAT ON CLAIMS DATA FOR TPAS

Instructions for submission of the form: Information for claims data to be furnished for every financial year.

Data to be furnished within 90 days of the end of the financial year (e.g.: Data for April-March to be furnished by 29th June along with Annual Returns)

1	PARTICULARS OF THE TPA COMPANY:		
1.1	Name of the TPA :	HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.	
1.2	(A)	Address - Registered Office:	HealthIndia Insurance TPA Services Pvt Ltd 406-412, NeelKanth Corporate Park, 4th Floor, Kirod Road / Village Vidya Vihar Society, Vidya Vihar (West), Mumbai – 400086 E-mail: mitulvora@healthindiatpa.com Fax No: NA
1.3	(B)	Financial Year	April 2024 - March 2025
1.4	(d)	Name of Insurer (insurer wise data to be submitted in following format)	ALL INSURANCE COMPANY

ALL INSURANCE COMPANY

Claims Data: Furnish the following information in separate tables;

1. Table – 1a: Government Hospitals who are Network Providers;

(Amount in INR)									
Sr.No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims pending at the beginning of the year	-	-	2	50,000	-	-	2	50,000
2	New claims received during the year	3	61,898	13	3,49,500	-	-	16	4,11,398
3	Claims settled	3	56,467	15	3,99,500	-	-	18	4,55,967
4	Claims repudiated	-	-	-	-	-	-	-	-
5	Claims pending at the end of the year	-	-	-	-	-	-	-	-





ALL INSURANCE COMPANY

Aging of pending claims* Furnish the following information in separate tables;

1. Table – 1a: Government Hospitals who are Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Pending for less than 1 month	-	-	-	-	-	-	-	-
2	Claims Pending for 1-3 months	-	-	-	-	-	-	-	-
3	Claims Pending for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims Pending for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Pending for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Pending for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.

ALL INSURANCE COMPANY

Aging of settled claims** Furnish the following information in separate tables;

1. Table – 1a: Government Hospitals who are Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Settled for less than 1 month	3	56,467	15	3,99,500	-	-	18	4,55,967
2	Claims Settled for 1-3 months	-	-	-	-	-	-	-	-
3	Claims Settled for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims Settled for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Settled for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Settled for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.



ALL INSURANCE COMPANY

Aging of repudiated claims*** Furnish the following information in separate tables;

1. Table – 1a: Government Hospitals who are Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims repudiated for less than 1 month	-	-	-	-	-	-	-	-
2	Claims repudiated for 1-3 months	-	-	-	-	-	-	-	-
3	Claims repudiated for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims repudiated for 6-12 months	-	-	-	-	-	-	-	-
5	Claims repudiated for 1-2 years	-	-	-	-	-	-	-	-
6	Claims repudiated for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.



ALL INSURANCE COMPANY
2. Table – 1b: Government Hospitals who are not Network Providers;

(Amount in INR)									
Sr.No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims pending at the beginning of the year	-	-	246	12,82,287	-	-	246	12,82,287
2	New claims received during the year	61	11,07,479	617	42,67,376	-	-	678	53,74,855
3	Claims settled	50	7,09,167	817	48,23,018	-	-	867	55,32,185
4	Claims repudiated	10	1,84,153	38	3,97,226	-	-	48	5,81,379
5	Claims pending at the end of the year {(1+2)-(3+4)}	1	77,285	8	19,709	-	-	9	96,994

ALL INSURANCE COMPANY

Aging of pending claims* Furnish the following information in separate tables;

2. Table – 1b: Government Hospitals who are not Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Pending for less than 1 month	1	77,285	7	9,709	-	-	8	86,994
2	Claims Pending for 1-3 months	-	-	1	10,000	-	-	1	10,000
3	Claims Pending for 3-6 months	-	-	-	-	-	-	-	-
4	Claims Pending for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Pending for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Pending for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.



ALL INSURANCE COMPANY

Aging of settled claims** Furnish the following information in separate tables;

2. Table – 1b: Government Hospitals who are not Network Providers;

Sr. No	Particulars	(Amount in INR)							
		Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Settled for less than 1 month	49	7,05,167	817	48,23,018	-	-	866	55,28,185
2	Claims Settled for 1-3 months	1	4,000	-	-	-	-	1	4,000
3	Claims Settled for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims Settled for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Settled for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Settled for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.

ALL INSURANCE COMPANY

Aging of repudiated claims*** Furnish the following information in separate tables;

2. Table – 1b: Government Hospitals who are not Network Providers;

Sr. No	Particulars	(Amount in INR)							
		Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims repudiated for less than 1 month	10	1,84,153	35	3,58,094	-	-	45	5,42,247
2	Claims repudiated for 1-3 months	-	-	3	39,132	-	-	3	39,132
3	Claims repudiated for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims repudiated for 6-12 months	-	-	-	-	-	-	-	-
5	Claims repudiated for 1-2 years	-	-	-	-	-	-	-	-
6	Claims repudiated for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.



ALL INSURANCE COMPANY

3. Table – 2a: Private Hospitals who are Network Providers;

(Amount in INR)									
Sr.No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims pending at the beginning of the year	11,853	53,63,87,228	3,515	12,80,93,653	-	-	15,368	66,44,80,881
2	New claims received during the year	2,04,389	13,17,67,67,770	3,08,889	10,91,41,77,872	-	-	5,13,278	24,09,09,45,642
3	Claims settled	1,84,597	8,72,45,61,584	2,67,160	5,18,18,66,940	-	-	4,51,757	13,90,64,28,524
4	Claims repudiated	17,867	1,07,73,93,511	33,076	2,03,54,51,551	-	-	50,943	3,11,28,45,062
5	Claims pending at the end of the year	13,778	82,35,21,231	12,168	74,66,95,171	-	-	25,946	1,57,02,16,402

ALL INSURANCE COMPANY

Aging of pending claims* Furnish the following information in separate tables;

3. Table – 2a: Private Hospitals who are Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Pending for less than 1 month	13,505	80,50,52,534	11,741	72,19,37,326	-	-	25,246	1,52,69,89,860
2	Claims Pending for 1-3 months	273	1,84,68,697	427	2,47,57,845	-	-	700	4,32,26,542
3	Claims Pending for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims Pending for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Pending for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Pending for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.

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ALL INSURANCE COMPANY

Aging of settled claims** Furnish the following information in separate tables;

3. Table – 2a: Private Hospitals who are Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Settled for less than 1 month	1,83,066	8,64,86,98,284	2,67,033	5,17,59,23,597	-	-	4,50,099	13,82,46,21,881
2	Claims Settled for 1-3 months	1,531	7,58,63,300	127	59,43,343	-	-	1,658	8,18,06,643
3	Claims Settled for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims Settled for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Settled for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Settled for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.

ALL INSURANCE COMPANY

Aging of repudiated claims*** Furnish the following information in separate tables;

3. Table – 2a: Private Hospitals who are Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims repudiated for less than 1 month	16,952	1,01,92,07,995	31,832	1,95,27,93,756	-	-	48,784	2,97,20,01,751
2	Claims repudiated for 1-3 months	915	5,81,85,516	1,244	8,26,57,795	-	-	2,159	14,08,43,311
3	Claims repudiated for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims repudiated for 6-12 months	-	-	-	-	-	-	-	-
5	Claims repudiated for 1-2 years	-	-	-	-	-	-	-	-
6	Claims repudiated for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.

[Signature]

[Signature]



ALL INSURANCE COMPANY

4. Table – 2b: Private Hospitals who are not Network Providers;

(Amount in INR)									
Sr.No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims pending at the beginning of the year	-	-	11,472	31,61,53,802	-	-	11,472	31,61,53,802
2	New claims received during the year	52,156	2,42,96,92,322	1,39,470	6,01,36,10,882	-	-	1,91,626	8,44,33,03,204
3	Claims settled	34,881	1,13,18,17,011	1,22,038	3,47,41,41,260	-	-	1,56,919	4,60,59,58,271
4	Claims repudiated	8,760	35,96,52,260	21,190	84,85,09,945	-	-	29,950	1,20,81,62,205
5	Claims pending at the end of the year	8,515	32,74,24,904	7,714	31,35,98,562	-	-	16,229	64,10,23,466

ALL INSURANCE COMPANY

Aging of pending claims* Furnish the following information in separate tables;

4. Table – 2b: Private Hospitals who are not Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Pending for less than 1 month	8,352	31,92,72,608	7,499	30,53,54,222	-	-	15,851	62,46,26,830
2	Claims Pending for 1-3 months	163	81,52,296	215	82,44,340	-	-	378	1,63,96,636
3	Claims Pending for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims Pending for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Pending for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Pending for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.

[Signature]

[Signature]



ALL INSURANCE COMPANY

Aging of settled claims** Furnish the following information in separate tables;

4. Table – 2b: Private Hospitals who are not Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims Settled for less than 1 month	34,456	1,11,81,71,873	1,21,952	3,47,11,77,385	-	-	1,56,408	4,58,93,49,258
2	Claims Settled for 1-3 months	425	1,36,45,138	86	29,63,875	-	-	511	1,66,09,013
3	Claims Settled for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims Settled for 6-12 months	-	-	-	-	-	-	-	-
5	Claims Settled for 1-2 years	-	-	-	-	-	-	-	-
6	Claims Settled for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.



ALL INSURANCE COMPANY

Aging of repudiated claims*** Furnish the following information in separate tables;

4. Table – 2b: Private Hospitals who are not Network Providers;

(Amount in INR)									
Sr. No	Particulars	Cashless Claim		Reimbursement Claim		Benefit Based		Total	
		No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims	No of Claims	Amt. of Claims
	Column Code	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
1	Claims repudiated for less than 1 month	8,404	34,43,45,865	20,239	81,26,33,842	-	-	28,643	1,15,69,79,707
2	Claims repudiated for 1-3 months	356	1,53,06,395	951	3,58,76,103	-	-	1,307	5,11,82,498
3	Claims repudiated for 3.-6 months	-	-	-	-	-	-	-	-
4	Claims repudiated for 6-12 months	-	-	-	-	-	-	-	-
5	Claims repudiated for 1-2 years	-	-	-	-	-	-	-	-
6	Claims repudiated for more than 2 years.	-	-	-	-	-	-	-	-

*Reckoned from date of first intimation.

 Bharathamma Gundlagutta Chief Executive Officer	 Amin Badhra Director
--	--

CA. Yashesh A. Jakhelia

B.Com, FCA, DISA (ICAI), FAFD (ICAI)

+91 9967586811

+91 8454878798 (2 lines)

jyashesh@gmail.com



Jakhelia & Associates
CHARTERED ACCOUNTANTS

C/28, Sahyadri Apt, L T Road, Borivli (W), Mumbai 92
C/506, Pooja Abhishek, Athwa Lines, Surat 007

Annexure – 18

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

Annual certificate in the matter of Net Worth of a TPA Company.

Form TPA – 6C

1	PARTICULARS OF THE TPA COMPANY:			
1.1	Name of the TPA:	HealthIndia Insurance TPA Services Pvt. Ltd.		
1.2	Address - Registered Office:	1114 Raheja Centre, Free Press House, Journal Marg, Narimon Point, Mumbai		
		Pin Code: 400 021	Landline No.:	+91 22 66820300
		Email: mitulvora@healthindiatpa.com	Fax No.:	NA
1.3	Financial Year	2024-25		
1.4	Net Worth as at 31.03.2025 is Rs.499.13 Lakhs Methodology adopted for calculation of Net Worth (Refer provisions of Reg 6 of IRDA (TPA-Health Services) Regulations, 2016) (under section 2(57) of Companies Act, 2013).			

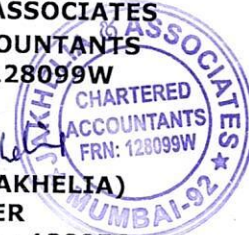
Certified that the above particulars of Networth of Healthindia Insurance TPA Services Pvt. Ltd. are correct and the above details are extracted from the audited financial statements of the TPA Company for the Financial Year 2024-2025.

Place: Mumbai
Dated: 24th June, 2025

For JAKHELIA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 128099W

(YASHESH A. JAKHELIA)
PARTNER

Membership No.: 120956
UDIN: 25120956BMMAZW4689



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 :	HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.	
1.2	Address - Registered Office:	1114-Raheja Center, Free Press Journal Marg , Nariman Point, Mumbai	
		Pin Code : 400021	Landline No : 022-66867575
		E-mail: aminbadhra@healthindiatpa.com	Fax No : NA
1.3	Financial Year	2024-2025	

2	We Bharathamma Gundlagutta the Chief Executive Officer of HEALTHINDIA INSURANCE TPA SERVICES 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 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	
	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 : 24-06-2025	For and on behalf of HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.		
Place : Mumbai	  		
	Bharathamma Gundlagutta Chief Executive Officer Amin Yasin Badhra Director		

Annexure 20

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

Service Level Agreement Details




(Annual Form to be furnished along with the Annual Report)




FORM TPA – 6E

1	PARTICULARS OF THE TPA:		
1.1	Name of the TPA :	HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.	
1.2	(A) Address - Registered Office:	1114- Raheja Center, Free Press Journal Marg , Nariman Point , Mumbai	
		Pin code: 400021	Landline No: 022-66820300
		E-mail: mitulvora@healthindiatpa.com	Fax No: NA
1.3	Financial year	2024-25	
1.4			
1.5	Details of Service level Agreements (SLAs);		

SR NO	Cumulative SLAs till beginning of the Year						SLAs entered in the Year						Total SLAs at the end of the year					
	Fresh	Renewal	Continuation	Modification	Termination	Total	Fresh	Renewal	Continuation	Modification	Termination	Total	Fresh	Renewal	Continuation	Modification	Termination	Total
1	2	13	50	0	1	65	7	29	24	7	5	67	7	29	24	7	5	67



TPA AGREEMENT DETAILS							
1.6 a		Details of Service level Agreements (SLAs):		SLA details for complete financial year to be provided. (for the period/up to the period)			
Sr. No	Name of the Insurer	Type of Services to be rendered (Retail Policy / Group Policy/ RSBY / PIMS / Others – Please specify	Type of SLA (Fresh / Renewal / Modification)	Date of Purchase of stamp viz Non Judicial Stamp Paper / estamp / Special Adhesive / franking / any other mode	Date of Agreement dd/mm/yyyy	Validity of Agreement	
						From (dd/mm/yyyy)	To (dd/mm/yyyy)
1	The New India Assurance Company Limited	Group & Retail	Renewal	19.12.2024	01.01.2025	01.01.2025	31.12.2027
2	The Oriental Insurance Company Limited	Group & Retail	Renewal	04.06.2025	01.06.2025	01.06.2025	31.05.2027
3	United India Insurance Co. Ltd	Group & Retail	Renewal	26.03.2024	01.04.2024	01.04.2024	31.03.2027
4	National Insurance Company Limited	Group & Retail	Renewal	10.06.2024	15.06.2024	15.06.2024	14.06.2026
5	Universal Sampo General Insurance Co. Ltd.	Group Policy	Modification	22.09.2022	01.10.2022	01.10.2022	30.09.2025
6	IFFCO Tokio General Insurance Co. Ltd.	Group Policy	Continuation	17.03.2015	01.04.2015	01.04.2015	31.03.2050
7	Aditya Birla Health Insurance Company Limited	Group Policy	Continuation	07.10.2016	10.10.2016	10.10.2016	09.10.2050
8	Liberty General Insurance Company Limited	Group Policy	Continuation	17.03.2020	19.05.2020	19.05.2020	18.05.2050
9	ICICI Lombard General Insurance Co. Ltd	Group Policy	Renewal	22.04.2024	22.04.2024	27.04.2024	26.04.2027
10	Royal Sundaram Alliance Insurance Company Limited	Group Policy	Continuation	04.06.2024	20.12.2023	20.12.2023	19.12.2025
11	HDFC Ergo General Insurance Company Limited	Group Policy	Continuation	27.12.2022	01.01.2023	01.01.2023	31.12.2025
12	Care / Religare Health Insurance Limited	Group Policy	Continuation	30.10.2023	23.11.2023	23.11.2023	22.11.2026
13	Tata AIG General Insurance Co. Ltd.	Group Policy	Renewal	26.09.2024	26.09.2024	14.10.2024	13.10.2027
14	Magma HID General Insurance Co Ltd	Group Policy	Modification	27.01.2025	05.09.2024	27.09.2024	26.09.2027
15	Bajaj Allianz Life Insurance Company Limited	Group Policy	Renewal	01.05.2024	01.05.2024	01.05.2024	30.04.2027
16	SBI General Insurance Company Limited	Group Policy	Renewal	03.06.2024	25.06.2024	28.06.2024	27.06.2027
17	Cholamandalam MS General Insurance Company Limited	Group Policy	Renewal	11.09.2024	12.05.2025	01.01.2025	31.12.2030
18	Zuno General Insurance Ltd	Group Policy	Continuation	11.08.2022	13.08.2022	20.09.2022	19.09.2025
19	Niva Bupa Health Insurance Company Limited	Group Policy	Renewal	14.06.2024	28.06.2024	07.05.2024	06.05.2027
20	ManipalCigna Health Insurance Company Ltd	Group Policy	Continuation	29.08.2023	03.10.2023	01.09.2023	31.08.2026
21	Future Generali India Insurance Company Limited	Group & Retail	Continuation	27.01.2023	01.04.2023	01.04.2023	31.03.2026
22	Raheja QBE General Insurance Company Limited	Group & Retail	Continuation	18.07.2023	18.07.2023	18.07.2023	17.07.2026
23	Bajaj Allianz General Insurance. Sanyo special steel	Group & Retail	Fresh	16.04.2024	16.04.2024	01.04.2024	31.03.2026
24	Star Health insurance	Group Policy	Fresh	02.01.2025	20.12.2023	20.12.2023	19.12.2050
25	Zurich Kotak	Group & Retail	Fresh	11.02.2025	25.09.2024	25.09.2024	24.09.2027
26	Reliance Generalinsurance Company	Group & Retail	Fresh	04.09.2024	20.08.2024	20.08.2024	19.08.2027
Date: 24-06-2025		For and on behalf of HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.					
Place: Mumbai		  					
		Bharathamma Gundlagutta Chief Executive Officer		Amin Badhra Director			

PRE-INSURANCE MEDICAL INSURANCE AGREEMENT DETAILS							
1.6 a		Details of Service level Agreements (SLAs):		SLA details for complete financial year to be provided. (for the period/up to the period)			
Sr. No.	Name of the Insurer	Type of Services to be rendered (Retail Policy/Group Policy/RSBY/PIMS/Others- Please specify	Type of SLA (Fresh/Renewal/Modification)	Date of Purchase of stamp viz Non Judicial Stamp Paper / estamp / Special Adhesive	Date of Agreement dd/mm/yy	From (dd/mm/yyyy)	To (dd/mm/yyyy)
1	Acko General Insurance Company	PIMS	Modification	02.12.2024	02.12.2024	05.10.2024	04.12.2025
2	Aditya Birla Sunlife Insurance Co. Ltd.	PIMS	Renewal	15.10.2024	01.04.2024	01.04.2024	31.03.2027
3	Bandhan Life Insurance Limited (Aegon)	PIMS	Renewal	13.03.2025	25.03.2025	01.02.2025	31.01.2028
4	Ageas Federal Life Insurance Company Limited (IDBI Federal)	PIMS	Modification	02.06.2025	30.05.2025	26.05.2025	25.05.2028
5	Aviva Life Insurance Co. India Ltd.	PIMS	Continuation	03.10.2023	01.11.2023	01.11.2023	30.10.2026
6	Bajaj Allianz General Insurance (BAGIC)	PIMS	Modification	06.03.2025	10.04.2025	20.03.2025	19.03.2028
7	Bajaj Allianz Life Insurance (BALIC)	PIMS	Renewal	03.04.2025	15.04.2025	15.03.2025	31.05.2025
8	Bharti Axa life (BAX)	PIMS	Continuation	01.11.2023	01.10.2023	01.10.2023	30.09.2026
9	Cholamandlam	PIMS	Continuation	25.05.2022	12.10.2022	12.10.2022	11.10.2025
10	Canara HSBC Life Insurance Company Limited	PIMS	Renewal	17.07.2024	22.08.2024	26.06.2024	25.06.2029
11	Edelweiss Tokio (EDT)	PIMS	Modification	30.10.2024	13.11.2024	01.11.2024	31.10.2027
12	Future Generali India Life Insurance (FGLC)	PIMS	Renewal	20.06.2022	29.06.2022	01.05.2022	30.04.2025
13	Future Generali India Insurance (FGH)	PIMS	Continuation	06.03.2023	15.03.2023	15.03.2023	14.03.2026
14	ICICI Prudential Life Insurance Co. Ltd.	PIMS	Renewal	06.02.2024	06.02.2024	01.12.2023	30.11.2025
15	ICICI Lombard General Insurance Co. Ltd.	PIMS	Continuation	23.10.2023	22.04.2024	27.04.2024	26.04.2027
16	Indiafirst Life (IFL)	PIMS	Renewal	22.06.2016	22.06.2016	22.06.2016	31.03.2050
17	Life Insurance Corporation of India - WZ	PIMS	Renewal	02.09.2024	12.09.2024	12.09.2024	11.09.2027
18	Life Insurance Corporation of India - NZ	PIMS	Fresh	10.09.2024	12.09.2024	12.09.2024	11.09.2027
19	Life Insurance Corporation of India - SCZ	PIMS	Renewal	10.09.2024	12.09.2024	12.09.2024	11.09.2027
20	Life Insurance Corporation of India - ECZ	PIMS	Renewal	12.09.2024	12.09.2024	12.09.2024	11.09.2027
21	Life Insurance Corporation of India - SZ	PIMS	Renewal	10.09.2024	12.09.2024	12.09.2024	11.09.2027
22	Life Insurance Corporation of India - EZ	PIMS	Renewal	12.09.2024	12.09.2024	12.09.2024	11.09.2027
23	Life Insurance Corporation of India - NZ (PB)	PIMS	Renewal	30.10.2024	30.10.2024	31.10.2024	15.09.2027
24	Manipal Cigna	PIMS	Renewal	14.08.2023	01.09.2023	01.09.2023	05.11.2025
25	Axis Max Life Insurance Limited (MNYL)	PIMS	Modification	04.12.2024	31.12.2025	01.01.2025	31.12.2027
26	National Insurance Company Limited	PIMS	Continuation	01.10.2007	01.10.2007	01.10.2007	31.03.2050
27	The New India Assurance Company Limited	PIMS	Continuation	01.10.2008	01.10.2008	01.10.2008	31.03.2050
28	Oriental Insurance Company Limited	PIMS	Continuation	05.07.2007	05.07.2007	05.07.2005	31.03.2050
29	Pramerica Life Insurance Ltd.	PIMS	Continuation	06.08.2022	14.11.2022	01.11.2022	31.10.2027
30	PNB Met Life	PIMS	Continuation	20.04.2023	29.04.2023	01.05.2023	30.04.2026
31	Royal Sundaram	PIMS	Renewal	23.09.2024	18.10.2024	01.11.2024	31.10.2027
32	SBI - General	PIMS	Renewal	26.05.2022	03.06.2022	14.06.2022	13.06.2025
33	SBI-Life	PIMS	Renewal	26.12.2024	31.12.2024	15.09.2024	14.09.2027
34	Shriram Life	PIMS	Continuation	06.03.2024	01.06.2024	01.06.2024	31.05.2026
35	Star Union Dai-ichi	PIMS	Continuation	03.10.2022	02.10.2022	01.09.2022	31.08.2025
36	TATA AIA (TAUC)	PIMS	Continuation	23.03.2023	03.04.2023	01.01.2023	31.12.2025
37	TATA AIG (TAGIC)	PIMS	Renewal	11.12.2024	31.12.2024	31.12.2024	30.12.2027
38	Universal Sampo General Ins Co.	PIMS	Renewal	02.01.2025	16.12.2024	02.08.2024	01.08.2027
39	United India Insurance Co. Ltd.	PIMS	Continuation	13.04.2006	13.04.2006	13.04.2006	31.03.2050
40	Credit Access Life Insurance Co.	PIMS	Fresh	18.10.2024	04.11.2024	04.11.2024	03.11.2027
41	Reliance Nippon Life Insurance Co. Ltd.	PIMS	Fresh	07.11.2023	14.02.2025	15.02.2025	14.02.2028
Date: 24-06-2025		For and on behalf of HEALTHINDIA INSURANCE TPA SERVICES PVT. LTD.					
Place: Mumbai							
		Bharathamma Gundlagutta Chief Executive Officer				Amin Badhra Director	

CA. Yashesh A. Jakhelia

B.Com, FCA, DISA (ICAI), FAFD (ICAI)

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Jakhelia & Associates
CHARTERED ACCOUNTANTS

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C/506, Pooja Abhishek, Athwa Lines, Surat 007

Independent Auditors' Report

To the Members of

HEALTHINDIA INSURANCE TPA SERVICES PRIVATE LIMITED

CIN: U51909MH2011FTC220640

Report on the Financial Statements

We have audited the accompanying financial statements of Healthindia Insurance TPA Services Private Limited ("The Company") which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and statement of Cash Flow for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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 these financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st Mar, 2025 and;
- b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date;
- c) in the case of Cash Flow Statement, of the cash flows for the period ended on that date.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Director Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the 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.

As part of audit in accordance with SAs, we exercise professional judgement 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on 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 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

- A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- B. 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 purpose 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 and the Statement of Profit and Loss 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 written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" which contains the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;
 - 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, we report that the remuneration paid by the company to its directors is in accordance with the provisions of section 143.
 - 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:
 1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of rule 11(e) as provided in (i) & (ii) hereabove, contain any material mis-statement.
5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
6. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1 2024, reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is complied with by the Company as verified during the course of our audit.

Place: Mumbai
Dated: 24th June, 2025

For JAKHELIA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 128099W

(YASHESH A. JAKHELIA)
PARTNER
Membership No.: 120956
UDIN: 25120956BMMAZV2507



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- 1) (a) A. The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment;
B. The company has maintained proper records showing full particulars of Intangible Assets.
(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
(c) According to the information and explanations given by the management to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company.
(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, para 3(i)(d) of the Order is not applicable to Company.
(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- 2) (a) The Company's nature of operation does not require it to hold inventories. Accordingly clause 3(ii) of the Order is not applicable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from a bank on the basis of security of current assets. The quarterly statements filed by the Company with the bank are not in agreement with the books of account of the Company for statements filed for the quarters ended 30 June 2024, 30 September 2024, 31 December 2024 and 31 March 2025. The differences are as stated in the note no. 34 (c) of the Financial Statement.
- 3) During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause 3(iii) of the Order is not applicable to the Company.
(a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity;
(b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
(c) According to the information and explanations given to us and based on the audit procedures conducted by us, Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
(d) According to the information and explanation given to us, no amount is overdue in this respect;
(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties;
(f) The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- 4) In our opinion and according to the information and explanations given to us, complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Employees' State Insurance, Goods & Services Tax, Income-Tax, Sales tax, Profession Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities **except for Provident Fund, Employees' State Insurance and Professional Tax which was not paid as mentioned in the table below.** According to the information and explanations given to us, no undisputed amounts payable in respect of the above statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

Nature of Dues	Due date for Payment	The actual amount unpaid in	Remarks
Provident Fund	15-05-2024	56,074	Cannot be paid due to technical reasons of UAN Generation on PF website.
Provident Fund	15-06-2024	61,738	
Provident Fund	15-07-2024	33,866	
Provident Fund	15-08-2024	12,276	
Provident Fund	15-09-2024	8,258	
Provident Fund	15-10-2024	16,394	
Provident Fund	15-11-2024	75,545	
Provident Fund	15-12-2024	1,87,706	
Provident Fund	15-01-2025	70,586	
Provident Fund	15-02-2025	50,306	
Provident Fund	15-03-2025	1,26,114	
Provident Fund	15-04-2025	62,324	
Employees' State Insurance	FY 2024-25	15,050	Not Paid.
Professional Tax (TN)	FY 2024-25	42,321	Not Paid.

- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales-tax, Service tax, goods and service tax, duty of customs, duty of excise and value added tax and any other material statutory dues with the appropriate authorities which have not been deposited on account of any dispute.
- 8) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (43 of 1961);
- 9) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) Company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; or the company has no borrowing, including debt securities during the year;
- 10) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- 11) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. It may be noted that section 177 is not applicable to private limited company hence not commented upon.
- 14)(a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- (b) As per section 138 of the Companies Act, 2013, the Internal Audit is not applicable to the company. Therefore, para 3(xiv) of the Order is not applicable.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- 17) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- 18) There has been no resignations of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- 20) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Mumbai
Dated: 24th June, 2025

For JAKHELIA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 128099W

(YASHESH A. JAKHELIA)
PARTNER

Membership No.: 120956
UDIN: 25120956BMMZV2507

Annexure B to the Independent Auditor's Report

[Referred to in our Independent Auditor's Report to the members of **Healthindia Insurance TPA Services Private Limited** on the financial statements for the year ended 31st March, 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Healthindia Insurance TPA Services Private Limited as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Mumbai
Dated: 24th June, 2025

For JAKHELIA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 128099W

(YASHESH A. JAKHELIA)
PARTNER
Membership No.: 120956
UDIN: 25120956BMMAZV2507



BOARD OF DIRECTORS

Mr. Mitul Jayant Vora (DIN: 00381979)	:	Whole-time Director
Mrs. Mugdha Milind Samant(DIN: 08423697)	:	Managing Director
Mr. Amin Yasin Badhra (DIN: 08567068)	:	Director
Mr. Narendrakumar Munshilal Sharma(DIN: 08352919)	:	Director
Mr. Khemchand Gobindram Tekchandani (DIN: 06512190)	:	Director
Mr. Rushabh Jayant Vora (DIN: 00382198)	:	Additional Director

REGISTERED OFFICE

1114 Raheja Centre, Free Press House Journal Marg
Nariman point Mumbai 400021 Maharashtra, India.

BANKERS:

HDFC BANK

AUDITORS

M/s. Jakhelia & Associates
Chartered Accountants
Firm Reg No: 128099W



DIRECTOR'S REPORT FOR THE FINANCIAL YEAR STARTING FROM APRIL 1, 2024, TILL MARCH 31, 2025

To,

The Members

Healthindia Insurance TPA Services Private Limited ("Company")

The Directors have the pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended on March 31, 2025.

1. FINANCIAL HIGHLIGHTS:

During the financial year under review, the performance of the Company was as under:

Particulars	Year Ended on 31 st March, 2025 (INR. in Lakhs)	Year Ended on 31 st March, 2024 (INR. in Lakhs)
Net Sales /Revenue from Business Operations	17783.63	14056.01
Other Income	59.26	296.73
Total Income	17842.89	14352.74
Less: Total Expenses	17441.25	14149.96
Profit/(Loss) before exceptional item and Tax	401.64	202.77
Add: Exceptional Item	NIL	NIL
Profit Before Tax	401.64	202.77
Less: Current Income Tax	NIL	NIL
Less: Previous year adjustment of Income Tax	NIL	NIL
Less: Deferred Tax	218.04	49.15
Net Profit/(Loss) after Tax	183.60	153.62

2. REVIEW OF OPERATIONS AND THE COMPANY'S AFFAIRS:

During the financial year under review,

- The turnover of the Company in the financial year ended as on March 31, 2025 is (INR in Lakhs) 17,783.63 as against (INR in Lakhs) 14,056.01 the previous year ended as on March 31, 2024; and
- The profit of the Company in the financial year ended as on March 31, 2025 is (INR in Lakhs) 183.60 as against profit of (INR in Lakhs) 153.62 in the previous year ended as on March 31, 2024.



3. **CHANGE IN NATURE OF THE COMPANY'S BUSINESS, IF ANY:**

The Company is planning to focus on its existing business activities. During the financial year under review, the Company did not change the nature of its business.

4. **DIVIDEND:**

The Directors do not recommend any equity dividend for the financial year under review.

5. **AMOUNTS TRANSFERRED TO RESERVES:**

The Company has not transferred any amount to reserves.

6. **CHANGES IN SHARE CAPITAL, IF ANY:**

There has been no change in the share capital of the Company during the financial year under review.

The authorized share capital of the Company as on March 31, 2025 is INR 5,00,00,000/- (Indian Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

The paid-up Equity Share capital of the Company as on March 31, 2025 is INR 4,16,78,000/- (Indian Rupees Four Crore Sixteen Lakhs Seventy Eight Thousand Only) divided into 41,67,800 (Forty One Lakhs Sixty Seven Thousand Eight Hundred) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

7. **DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:**

All the equity shares issued by the Company carry similar voting rights and the Company has not issued any equity shares with differential voting rights during the financial year under review.

8. **DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:**

The Company has not granted any employee stock options (ESOPs) during the financial year under review. Hence, disclosure of ESOPs under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is not required.

9. **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:**

The Company, under the provisions of Section 54 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014, has not issued any sweat equity shares during the financial year under review and hence the disclosure requirements in this connection will not apply to the Company.



10. WEBLINK OF THE ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is made available on the Website of the Company at <https://www.healthindiatpa.com/CustomerCorner/AnnualReports.aspx>

11. NUMBER OF BOARD MEETINGS:

The Board of Directors of the Company met **14 (Fourteen)** times during the financial year. The details of board meetings are as follows:

No.	Date of board meeting	Names of directors attended
(i)	29/05/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(ii)	11/06/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(iii)	27/06/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(iv)	28/06/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(v)	23/07/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(vi)	24/07/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma



		5. Khemchand GobindramTekchandani
(vii)	06/09/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(viii)	26/10/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(ix)	30/10/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand GobindramTekchandani
(x)	05/11/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand Gobindram Tekchandani
(xi)	09/12/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand Gobindram Tekchandani 6. Rushabh Jayant Vora
(xii)	17/12/2024	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand Gobindram Tekchandani 6. Rushabh Jayant Vora
(xiii)	09/01/2025	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra 4. Narendrakumar Munshilal Sharma 5. Khemchand Gobindram Tekchandani 6. Rushabh Jayant Vora
(xiv)	27/03/2025	1. Mitul Jayant Vora 2. Mugdha Milind Samant 3. Amin Yasin Badhra



		4. Narendrakumar Munshilal Sharma 5. Khemchand Gobindram Tekchandani 6. Rushabh Jayant Vora
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The meetings of the Board have been duly convened in the manner as prescribed under the Companies Act, 2013.

12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Details of Loans, Guarantees or Investments under Section 186 made by the Company are given under notes to accounts of financial statements.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year under review were on an arm's length basis and were in the ordinary course of business as per the provisions of Section 188 of the Companies Act, 2013 were not attracted. The Details of the Related Party Transactions are specified in Form AOC-2 appended to this Directors Report as **Annexure A**.

14. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED DURING THE FINANCIAL YEAR AND THE PERIOD BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND THE DATE OF THIS REPORT:

There are no Material changes and commitments, if any, affecting the financial position of the Company from 01st April, 2024 to 31st March, 2025.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT-GO:

As required under Section 134(3) (m) of the Companies Act, 2013 read with rule 8 of Companies (Accounts) Rules 2014, details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of energy:

(i)	The steps taken or impact on conservation of energy	The Company continued to give major emphasis for conservation of Energy, and various measures were taken towards achieving the same. The Efficiency of Energy Utilization is monitored at the corporate level, in order to achieve effective conservation of energy. The significant Energy Conservation measures during the year were:
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		<ul style="list-style-type: none"> • Use of Energy Efficient Lighting systems • Use of transparent windows wherever possible to make use of natural lighting • switching off machines / equipment when not in use • Creating awareness among employees about the necessity of energy conservation.
(ii)	The steps taken by the Company for utilising alternate sources of energy	During the year under review, there were no alternate sources of energy utilized by the Company, however as and when any such opportunities arise, the Directors shall take necessary steps to utilize such alternate sources of energy.
(iii)	The capital investment on energy conservation equipment	The Company has not incurred any capital investment on energy conservation equipment during the year under review.

(B) Technology absorption:

(i)	The efforts made towards technology absorption	Considering the nature of business activities carried out by the Company during the year under review, technology has played a vital role. The Directors have taken necessary steps to ensure that wherever the Company can adopt technology and digitize processes, the same has been done to achieve business growth.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution:	Considering the nature of the business carried out by the Company, use of technology and digitization has enhanced the efficiency of the Company's business.
(iii)	Details of imported technology:	
(a)	The details of technology imported	No technology has been imported by the Company.
(b)	The year on import	Not Applicable



(c)	Whether the technology been fully absorbed	Not Applicable
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	Not Applicable
(iv)	The expenditure incurred on research and development	The Company has not incurred any expenditure on research and development, during the year under review.

(C) Foreign exchange earnings and out-go are set out below:

Particulars	Financial year ended on March 31, 2025 (in INR (in Lakhs)	Financial year ended on March 31, 2024 (in INR (in Lakhs)
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	Rs. 4.17	Rs. 4.55

(Including capital goods and other expenditure)

16. DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES COMPANIES:

As on March 31, 2025, the Company does not have any Subsidiary, Joint Ventures and / or Associate Companies. However, the Company is a not a wholly owned subsidiary of any other company.

17. RISK MANAGEMENT POLICY:

The Directors ensured that the risks, which threaten the existence of the Company, were addressed as and when the same were noticed. The Directors also ensured that they took necessary steps to identify and review any risks, which may have arisen during the normal course of business.

18. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has a professional Board with right mix of knowledge, skills, and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.

During the year under review, Mr. Rushabh Jayant Vora (DIN: 00382198) was appointed as Additional Director w.e.f. 30th October, 2024 at the Board Meeting of the Company. Pursuant to Section 161 of the Companies Act, 2013, Mr. Rushabh Jayant Vora (DIN: 00382198) holds office up to the date of ensuing Annual General Meeting of the Company. Mr. Rushabh Jayant Vora (DIN: 00382198) has given his consent to act as a Director of the Company pursuant to Section 152 of the Companies Act, 2013. He has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act, 2013. Accordingly, it is proposed to appoint



Mr. Rushabh Jayant Vora (DIN: 00382198) as Director at ensuing Annual General Meeting of the Company.

As on the date of this report, the Board comprises of 6 (Six) Director's as stated below:

Sr. No.	Name of Director	DIN
1.	Mitul Jayant Vora	00381979
2.	Mugdha Milind Samant	08423697
3.	Amin Yasin Badhra	08567068
4.	Narendrakumar Munshilal Sharma	08352919
5.	Khemchand Gobindram Tekchandani	06512190
6.	Rushabh Jayant Vora	00382198

The Company being a private limited company, the directors are not liable to retire by rotation.

19. DETAILS OF SIGNIFICANT& MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There are no significant and material orders passed by any regulators or courts or tribunals, which may have impacted the going concern status of the Company and its future operations. Further, no penalties have been levied by any regulator during the financial year under review.

20. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE COMPANY'S FINANCIAL STATEMENTS:

As per the Auditors' Report, the Company has internal financial controls, which are commensurate with the size of the business of the Company. The Directors, as and when required, shall keep on strengthening the same as per Internal Financial Controls Financial Reporting (IFCFR) requirements.

21. DEPOSITS:

During the financial year under review, the Company has not accepted any type of deposits which falls under the purview of Chapter V of the Companies Act, 2013 read the Companies (Acceptance of Deposits) Rules, 2014 and accordingly, the disclosure requirements stipulated under the said Chapter are not applicable. There were no unclaimed or unpaid deposits as on March 31, 2025.

22. RECEIPT OF ANY COMMISSION BY THE MANAGING/WHOLE TIME DIRECTOR OF THE COMPANY FROM EITHER THE COMPANY ITSELF OR ITS HOLDING OR SUBSIDIARY COMPANIES:

During the financial year under review, no commission from the Company or its Holding or Subsidiary Companies was received by any director of the Company.

23. DECLARATION BY INDEPENDENT DIRECTORS:

The Company is required to appoint Independent Director as per the IRDAI (Corporate Governance for Insurers) Regulations, 2024 ("Regulations") issued by Insurance Regulatory and Development Authority of India ("IRDAI"). The Company has appointed Mr. Khemchand



Gobindram Tekchandani as Independent Director and accordingly has obtained a Declaration of Independence from him.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 do not apply to our company based on the net worth, Turnover and net profit criteria specified therein.

25. AUDIT COMMITTEE:

The Company, being a private limited company, was not required to constitute an Audit Committee during the financial year under review.

26. COMMITTEES OF THE BOARD:

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

27. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN & WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

In compliance of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, ("Act"), the Company has circulated the Prevention, Prohibition and Redressal against Sexual Harassment of Women Employees at Workplace Policy ("Policy"). The Company has, accordingly, established a Core Complaints Redressal Committee at the Corporate Office.

During the year, the Company received no complaints of sexual harassment. Further training was conducted to increase the awareness of employees.

28. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM:

The Company is not required to implement a vigil mechanism under law.

29. FRAUD REPORTING:

There were no frauds reported by auditors under sub-section (12) of Section 143 of the Companies Act, 2013 (including amendments), during the financial year under review, to the Board of Directors and hence, as such there is nothing to report by the Board under Section 134(3)(ca) of the Companies Act, 2013.

30. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder M/s. Jakhelia & Associates, Chartered Accountants (Firm Reg. No. 128099W), were appointed as Statutory Auditors of the Company for a term of 5 years from the conclusion of the AGM held on August 01, 2022 to hold office till the conclusion of Annual General Meeting to be held for the FY 2026-27 (F.Y. 2022-2023 to F.Y. 2026-2027).



31. INTERNAL AUDITOR:

The provisions of Section 138 of the Companies Act 2013 with respect to the appointment of Internal auditor are not applicable to the Company.

32. COST AND SECRETARIAL AUDITOR:

The provisions of Section 148 and 204 of the Companies Act 2013 with respect to appointment of Cost auditor and Secretarial auditor respectively are not applicable to the Company.

33. EXPLANATION TO THE STATUTORY AUDITORS' REMARKS:

The Auditors' Report does not contain any qualification, reservation, adverse remarks or disclaimer and hence, does not call for any comments under Section 134 of the Companies Act, 2013.

	Auditor's Remarks	Director's Comments
1.	Delay in Provident Funds Dues, were in arrears of undisputed amounts for a period of more than six months from the date they became payable.	Cannot be paid due to technical reasons of UAN Generation on PF website. The company is in the process to rectify the same and make payments at the earliest.
2.	Delay in Employees' State Insurance Dues, were in arrears of undisputed amounts for a period of more than six months from the date they became payable.	Not Paid The company is in the process to rectify the same and make payments at the earliest.
3.	Delay in Professional Tax Dues, were in arrears of undisputed amounts for a period of more than six months from the date they became payable.	Not Paid The company is in the process to rectify the same and make payments at the earliest

34. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS:

The Company has followed the applicable Secretarial Standards, with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

35. DISCLOSURE REGARDING THE MAINTENANCE OF COST RECORDS:

During the financial year under review the provisions regarding maintenance of cost records is not applicable to the Company, therefore the Company is not required to maintain the cost records.



36. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the Directors confirm that:

- (a) In the preparation of the annual accounts for the financial year ended on March 31, 2025, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for that year;
- (c) 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;
- (d) The Directors have prepared the financial statements on an accrual basis and under the historical cost convention;
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) The disclosure statement with regard to the internal financial controls does not apply to the Company, however, details of adequacy of internal financial controls with reference to the financial statements as required pursuant to Rule 8 of the Companies (Accounts) Rules 2014 are mentioned elsewhere in this report.

37. ACKNOWLEDGMENT:

The Directors express their sincere appreciation to the valued shareholders for their support.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
HEALTHINDIA INSURANCE TPA SERVICES PRIVATE LIMITED**



MITUL VORA
WHOLETIME DIRECTOR
DIN: 00381979
Date: 24th June 2025
Place: Mumbai



MUGDHA MILIND SAMANT
MANAGING DIRECTOR
DIN: 08423697
Date: 24th June 2025
Place: Mumbai

ANNEXURE – A TO DIRECTOR’S REPORT

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the 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) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) Date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at arm’s length basis:

(a) Name(s) of the related party and nature of relationship	Healthindia Allied Services Private Limited	
(b) Nature of contracts/arrangements/transactions	Medical Test Charges	Professional Fees
(c) Duration of the contracts / arrangements/ transactions	12 months	12 months
(d) Salient terms of the contracts or arrangements or transactions including the value, if any (INR in Lakhs)	INR 23.38	INR 4.36
(e) Date(s) of approval by the Board, if any:	29 th May, 2024	29 th May, 2024
(f) Amount paid as advances, if any	NIL	NIL



3. Details of contracts or arrangements or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Narendra Hospital
(b) Nature of contracts/arrangements/ transactions	Professional Fees to Diagnostic Centre
(c) Duration of the contracts / arrangements/ transactions	12 months
(d) Salient terms of the contracts or arrangements or transactions including the value, if any (INR in Lakhs)	INR 5.87
(e) Date(s) of approval by the Board, if any:	29 th May, 2024
(f) Amount paid as advances, if any	NIL

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
HEALTHINDIA INSURANCE TPA SERVICES PRIVATE LIMITED**



MITUL VORA
WHOLETIME DIRECTOR
DIN-00381979
Date: 24th June 2025
Place: Mumbai



MUGDHA MILIND SAMANT
MANAGING DIRECTOR
DIN-08423697
Date: 24th June 2025
Place: Mumbai