November 04, 2026

Ref: NIVABUPA/EQ/2026-27/55

To,

National Stock Exchange of India Limited	**BSE Limited**
Exchange Plaza, C-1, Block G	Phiroze Jeejeebhoy Towers
Bandra Kurla Complex, Bandra (E),	Dalal Street,
Mumbai – 400 051	Mumbai – 400 001
Symbol: NIVABUPA	Scrip Code: 544286

Sub: Press release - Unaudited financial results for the quarter and half year ended September 30, 2026

Dear Sir/Madam,

We are enclosing herewith the press release issued by the Company on the Unaudited financial results for the quarter and half year ended September 30, 2026.

This is for your information and records.

Thanking You,
Yours Sincerely,
For **Niva Bupa Health Insurance Company Limited**

APARNA SHARMA

Digitally signed by APARNA SHARMA
Date: 2026.11.04 17:47:06 +05'30'

Aparna Sharma
Company Secretary and Compliance Officer

Niva Bupa PAT surges 124%; GWP registers 35% growth in Q2 FY27

Retail Health business expands 47%; Company maintains 11% retail health market share at the end of H1 FY27

Gurugram, November 04, 2026: Niva Bupa Health Insurance Company Limited, one of India's leading standalone health insurers, today announced its financial and operational performance for the second quarter of FY27, reporting a strong growth of 35% in Gross Written Premium (GWP) at ₹2,484 crores. The company's Retail Health business registered an impressive growth of 47%, with GWP reaching ₹1,876 crores during the quarter.

The company reported 124% growth in Profit After Tax (PAT) to register ₹136 crores during the quarter. Its Combined Insurance Solvency Ratio (CISR) improved to 98.8% in the quarter, reflecting continued focus on strengthening its financial position while sustaining strong business growth. Reflecting the improvement in profitability and capital efficiency, the company's Annualised Return on Average Net Worth increased significantly to 14.7% in H1 FY27, compared to 7.8% in the corresponding period last year.

Individual Agents continued to be the largest contributor to the company's GWP mix, accounting for 34% of the overall business during the quarter. The Direct channel emerged as the fastest-growing distribution channel, registering a growth of 46%, reflecting the company's increasing focus on strengthening its direct-to-consumer capabilities and expanding customer reach.

The company maintained its strong position in the retail health insurance market, with a retail health market share of 11% at the end of H1 FY27. On the customer service front, Niva Bupa maintained a Claim Settlement Ratio of 95.6% for H1'FY27, demonstrating consistency in its claims performance. The company continued to focus on making the claims experience faster and more seamless for customers, with over 90% of cashless claims being processed in less than 30 minutes in H1'FY27. Further strengthening its technology-led claims infrastructure, over 39% of claims were auto-adjudicated in this period with the use of Artificial Intelligence (AI), enabling greater efficiency and faster decision-making.

Niva Bupa also recorded strong customer advocacy scores during the quarter. Company's Weighted Episodal Net Promoter Score (NPS), based on feedback received from over 1.9 lakh customers across various customer touchpoints, stood at 63 at the end of H1'FY27, registering an improvement of 6 points over the corresponding period last year. The NPS score for Cashless Discharge for the same period stood at 74, improving by 10 points year-on-year, reflecting the company's continued focus on enhancing the customer experience at critical touch points.

Commenting on the performance, **Vishwanath Mahendra, Executive Director and CFO, Niva Bupa Health Insurance**, said "At Niva Bupa, our approach is guided by the belief that long-term success in health insurance must be built on a strong foundation of financial discipline, operational excellence and customer trust. As the industry evolves, our priority is to build capabilities that enable us to scale efficiently, deepen insurance penetration and create lasting value for our customers and stakeholders.

Our focus remains on pursuing profitable growth while continuously improving operating efficiencies. We remain confident in the long-term potential of India's health insurance market and are committed to strengthening our business to participate meaningfully in this opportunity."

Niva Bupa currently serves close to 27 million lives, reflecting its expanding customer base and continued reach across markets.

About Niva Bupa:

Niva Bupa Health Insurance Company Limited is a Public Listed Company on Stock exchange(s). The company's purpose is to give every Indian the confidence to access the best healthcare. It intends to play the role of an enabler in the lives of its customers and help them live life without constraints. This is reflected in its brand philosophy – 'Zindagi Ko Claim Kar Le'.

As of September 30, 2026, Niva Bupa had over 225 physical branches across India. It additionally offers health insurance through its ecosystem partners including ~2.7 Lakh agents, over 620 brokers, and 135+ Banca & Other Corporate Agency Partners. The company currently covers close to 27 million lives and has over 16,000 providers, Annual Health Checkup Centres, Pre Policy Medical Checkup Centres and others empanelled in its hospital network.

Niva Bupa has consistently maintained 90%+ claim settlement ratio over the last 5 financial years, having ended FY26 with claim settlement ratio of 94.4%. With an employee base of 11,200 people, the company is a certified Great Place to Work six times in a row.

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