July 17, 2026

Ref: NIVABUPA/EQ/2026-27/22

To,

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

Sub: Business Responsibility and Sustainability Report for the financial year 2025-26
Ref: Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of the SEBI Listing Regulations, please find enclosed herewith the Business Responsibility and Sustainability Report ("BRSR") for financial year 2025-26.

The BRSR is also available on the website of the Company at www.nivabupa.com.

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: 2026.07.17 16:08:19 +05'30'

Aparna Sharma
Company Secretary and Compliance Officer

Business Responsibility and Sustainability Report 2025-26

Section A: General Disclosures

Niva Bupa Health Insurance Company Limited is pleased to present its Business Responsibility and Sustainability Report for the financial year ended March 31, 2026. This report reflects the Company's approach to responsible business conduct and its commitment to creating long-term value through sound governance, customer-centricity, people-focused practices, and environmentally responsible operations. As a health insurer, the Company recognizes that its responsibilities extend beyond providing financial protection and include supporting trust, transparency, access, and accountability across its stakeholder ecosystem.

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Company	L66000DL2008PLC182918
2.	Name of the Company	Niva Bupa Health Insurance Company Limited
3.	Year of Incorporation	2008
4.	Registered Office Address	C-98, First Floor, Lajpat Nagar, Part-1, South Delhi, New Delhi, Delhi, India, 110024
5.	Corporate Address	Third Floor, Capital Cyberscape, Golf Course Extension Road, Sector-59, Gurgaon, Badshahpur, Haryana, India, 122101
6.	Email Address	secretarial@nivabupa.com
7.	Telephone	+91 124 6354900
8.	Website	www.nivabupa.com
9.	Financial Year Reported	2025-26
10.	Name of the Stock Exchanges where shares are listed	National Stock Exchange of India Limited BSE Limited
11.	Paid-up Capital	₹1,84,746 lakhs

12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Aparna Sharma Email address: secretarial@nivabupa.com +91 124 6354900
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The report is prepared on a Standalone basis. The Business Responsibility and Sustainability Reporting (BRSR) is in conformance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The information/data measurement techniques used, and the basis of calculations and estimates have been mentioned in the relevant sections of this report.
14.	Name of assurance provider	Nangia & Co. LLP
15.	Type of assurance obtained	BRSR Core

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Company
1	Health Insurance Services	Non-life Insurance Services	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Insurance services in Health, Personal Accident, Travel and Corporate Insurance	6512	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location`	Number of Plants	Number of Offices	Total
National	0	210	210
International	0	0	0

19. Markets served by the entity:

a) Number of locations

Locations	Number
National (No. of States/ Union territories)	27 States, 8 UTs
International (No. of Countries)	N/A

b) **What is the contribution of exports as a percentage of the total turnover of the entity?**

The Company does not export its products or services and, accordingly, exports do not contribute to its total revenue.

c) **A brief on types of customers**

The Company serves a diversified customer base comprising individual policyholders under the retail segment as well as institutional and corporate customers under the group insurance segment. This mix enables the Company to address a broad spectrum of healthcare protection needs across customer categories.

IV. Employees

20. Details as at the end of Financial Year (FY 2025-26)

a) **Employees and workers (including differently abled):**

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	Employees					
1	Permanent (D)	10,191	7,691	75.47%	2,500	24.53%
2	Other than Permanent (E)	N/A	N/A	N/A	N/A	N/A
3	**Total employees (D + E)**	**10,191**	**7,691**	**75.47%**	**2,500**	**24.53%**
	Workers					
4	Permanent (F)	N/A	N/A	N/A	N/A	N/A
5	Other than Permanent (G)	N/A	N/A	N/A	N/A	N/A
6	**Total workers (F + G)**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**

b) **Differently abled Employees and workers:**

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	Differently Abled Employees					
1	Permanent (D)	63	53	84.13%	10	15.87%
2	Other than Permanent / Contractual Third Party (E)	N/A	N/A	N/A	N/A	N/A
3	**Total differently abled employees (D + E)**	**63**	**53**	**84.13%**	**10**	**15.87%**

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Workers						
4	Permanent (F)	N/A	N/A	N/A	N/A	N/A
5	Other than Permanent / Contractual Third Party (G)	N/A	N/A	N/A	N/A	N/A
6	**Total differently abled workers (F + G)**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**

21. Participation/Inclusion/Representation of women

Representative Stakeholder	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors (BoD)	11	2	18.18%
Key Managerial Personnel (KMP)	4	1	25.00%

22. Turnover rate for permanent employees and workers

Sr. No.	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Turnover rate for Permanent Employees (%)	30.3%	35.8%	31.6%	44.7%	52.9%	46.5%	61.9%	68.2%	63.2%
Turnover rate for Permanent Workers (%)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A)	Indicate whether Holding / Subsidiary / Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Bupa Singapore Holdings Pte Ltd	Holding	55.36%	No

VI. CSR Details

24. i. **Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No):**
Yes. The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are applicable to the Company.

ii. **Turnover (in ₹Lakhs):** 8,58,592

iii. **Net worth (in ₹Lakhs):** 3,21,897

VII. Transparency and Disclosures Compliances

25. **Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No	N/A	N/A	-	0	0	None were filed in the year
Investors (other than shareholders)	Yes*	1	NIL	-	0	0	-
Shareholders	Yes*	NIL	NIL	-	282	1	-
Employees and workers	Yes Whistleblower complaints$	31	2	-	NIL	NIL	-
	Yes Anti-fraud complaints£	54	NIL	-	NIL	NIL	-
Customers	Yes#	6,399	44	-	6,328	24	-
Others (please specify)	No	N/A	N/A	-	N/A	N/A	N/A
Value Chain Partners	No	NIL	NIL	-	NIL	NIL	-

* https://transactions.nivabupa.com/pages/investor-relations.aspx

$ https://transactions.nivabupa.com/pages/doc/pub-dis/other/WhistleBlowerpolicy-final.pdf?v=1.0

£ https://transactions.nivabupa.com/pages/public-disclosures.aspx

https://transactions.nivabupa.com/pages/grievance-redressal.aspx

26. **Overview of the entity's material responsible business conduct issues**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

Material issue identified	**1. Corporate Social Responsibility**
Indicate whether risk or opportunity (R/O)	Opportunity
Rationale for identifying the risk / opportunity	Corporate Social Responsibility (CSR) is identified as an opportunity given its strong alignment with Niva Bupa's core business of improving health outcomes and expanding access to healthcare services. Through structured CSR initiatives focused on health, hygiene, awareness, and community well-being, the Company is able to enhance its social impact while strengthening brand reputation, stakeholder trust, and long-term business sustainability. Additionally, CSR initiatives support outreach to underserved communities, enabling increased awareness and potential expansion of the customer base in line with the Company's inclusive growth objectives.
In case of risk, approach to adapt or mitigate	-
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Positive

Material issue identified	**2. Economic Performance**
Indicate whether risk or opportunity (R/O)	Risk
Rationale for identifying the risk / opportunity	Economic performance is identified as a risk due to the Company's exposure to market dynamics, cost inflation, regulatory changes, and evolving healthcare trends, which can impact profitability and growth. As a health insurance provider, financial performance is closely linked to claims ratios, pricing pressures, and competitive intensity, making it essential to continuously manage costs, optimize operations, and maintain a diversified growth strategy.
In case of risk, approach to adapt or mitigate	The Company maintains disciplined financial management, cost optimisation, and diversified growth strategies to sustain profitability and resilience.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Negative

Material issue identified	3. Privacy & Cybersecurity
Indicate whether risk or opportunity (R/O)	Risk
Rationale for identifying the risk / opportunity	Privacy and cybersecurity are identified as key risks given the Company's reliance on digital platforms and handling of sensitive customer health and financial data. Any breach or system vulnerability could result in regulatory penalties, reputational damage, and loss of stakeholder trust, making robust data protection, cybersecurity frameworks, and continuous monitoring critical for business continuity.
In case of risk, approach to adapt or mitigate	The Company implements robust IT systems, cybersecurity frameworks, and continuous monitoring supported by ISO/IEC 27001 certification.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Negative

Material issue identified	4. Brand & Reputation Management
Indicate whether risk or opportunity (R/O)	Risk & Opportunity
Rationale for identifying the risk / opportunity	Brand and reputation management is identified as a risk as customer trust and service quality are fundamental to the health insurance sector. Any shortcomings in claims processing, service delivery, or customer experience may adversely impact brand perception, leading to customer attrition and potential revenue loss, thereby requiring strong focus on customer-centric practices and transparent communication.
In case of risk, approach to adapt or mitigate	The Company focuses on customer-centric service delivery, grievance redressal mechanisms, and transparent communication practices.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Positive and Negative

Material issue identified	5. Stakeholder Engagement
Indicate whether risk or opportunity (R/O)	Risk & Opportunity
Rationale for identifying the risk / opportunity	Stakeholder engagement is identified as a risk due to the Company's interaction with a diverse set of stakeholders, including customers, regulators, healthcare providers, employees, and partners. Any misalignment in expectations or gaps in communication may impact business relationships, service delivery, and overall performance, making structured engagement and transparent communication critical.

In case of risk, approach to adapt or mitigate	The Company engages stakeholders through structured communication channels and periodic interactions aligned with business and regulatory requirements.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Positive and Negative

Material issue identified	**6. Access & Inclusion**
Indicate whether risk or opportunity (R/O)	Risk & Opportunity
Rationale for identifying the risk / opportunity	Access and inclusion are identified as a risk as ensuring affordable and equitable access to health insurance services across diverse and underserved populations is critical to business growth and social impact. Limitations in accessibility, awareness, or distribution channels may restrict market reach and customer acquisition, necessitating continuous efforts to enhance inclusivity through digital platforms and outreach initiatives.
In case of risk, approach to adapt or mitigate	The Company enhances accessibility through digital platforms, product awareness initiatives, and broader distribution channels.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Positive and Negative

Material issue identified	**7. Corporate Governance**
Indicate whether risk or opportunity (R/O)	Risk
Rationale for identifying the risk / opportunity	Corporate governance is identified as a risk given the Company's operations within a highly regulated insurance sector, where strong governance is essential for ensuring compliance, transparency, accountability, and effective oversight. Any lapses in governance practices may lead to regulatory non-compliance, financial penalties, and reputational impact, highlighting the importance of robust governance structures and controls.
In case of risk, approach to adapt or mitigate	The Company maintains a strong governance framework supported by Board oversight, ESG and CSR Committee, and policy-driven processes.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Negative

Material issue identified	8. Business Ethics
Indicate whether risk or opportunity (R/O)	Risk & Opportunity
Rationale for identifying the risk / opportunity	Business ethics is identified as both a risk and an opportunity as ethical conduct forms the foundation of stakeholder trust and long-term sustainability. Strong ethical practices enhance the Company's reputation, credibility, and investor confidence, while any instances of misconduct or non-compliance may result in regulatory actions, financial losses, and reputational damage, making it critical to maintain robust ethics and compliance frameworks.
In case of risk, approach to adapt or mitigate	The Company enforces ethical conduct through policies such as Anti-Fraud, Whistleblower, and Anti-Money Laundering frameworks.
Financial implications of the risk or opportunity (Indicate positive or negative implications)	Positive and Negative

Section B: Management and Process Disclosures

This section sets out the governance structures, policies, management systems, and review mechanisms through which the Company seeks to embed the principles of responsible business conduct into its operations. **Niva Bupa's** approach is guided by Board and management oversight, supported by internal policies, processes, and periodic review mechanisms designed to strengthen accountability, compliance, and sustainable business performance.

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
P3	Businesses should promote the well-being of all employees.

P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect, and make efforts to restore the environment.
P7	Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner
P8	Businesses should support inclusive growth and equitable development
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

SN	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	**a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)**	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Yes								
	c. Web Link of the Policies, if available	https://transactions.nivabupa.com/pages/investor-relations.aspx Tab – Governance and shareholder information Some of the policies are available to internal stakeholders only.								
2.	**Whether the entity has translated the policy into procedures. (Yes / No)**	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	**Do the enlisted policies extend to your value chain partners? (Yes/No)**	The Company encourages its value chain partners to align with the principles of responsible business conduct. While the nature and extent of integration may vary across relationships, the Company seeks to promote ethical, transparent, and responsible practices across its business ecosystem.								
4.	**Name of the National and international codes / certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.**	The Company has adopted policies and governance mechanisms that align with all nine principles of the National Guidelines on Responsible Business Conduct. These policies are supported by internal procedures and are periodically reviewed to remain relevant to evolving business, regulatory, and stakeholder expectations. In addition to the NGRBC framework, the Company also recognizes the importance of aligning with broader national and international standards that support responsible and sustainable business conduct. Its information security systems are certified in accordance with ISO/IEC 27001:2013, reinforcing its commitment to secure and reliable operations.								

SN	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5.	**Specific commitments, goals and targets set by the entity with defined timelines, if any.**	The Company recognizes that its purpose and core values are closely aligned with responsible and sustainable business conduct. In line with this, it has defined a clear ESG direction supported by a structured roadmap and identified priority focus areas, including: • Advancing **diversity, inclusion, and equal opportunity** across the organization • **Reducing paper consumption** and improving overall resource efficiency in office operations • Promoting the use of **smaller, fuel-efficient vehicles** for official travel • Strengthening **waste management and energy efficiency practices** within operations • Progressively developing a **climate risk management framework** as a key area of focus In parallel, the Company's **Board-approved CSR Policy** reinforces its commitment to social impact, with interventions across areas such as: • Health, hygiene, and sanitation • Nutrition and livelihood support • Health insurance awareness • Education and disaster relief initiatives Together, these efforts demonstrate the Company's broader commitment to **inclusive growth, sustainability, and responsible business practices.**								
6.	**Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.**	The Company continues to make steady progress across its identified ESG priorities, with a strong focus on embedding sustainability within its operations and culture. Notably, **NBHI operates as a 100% paperless company**, reflecting its commitment to resource efficiency and environmental responsibility. Key initiatives undertaken during the year include: • Improvement in **gender diversity,** with women representing **25% of the workforce,** alongside targeted efforts to enhance inclusion through hiring of **differently abled individuals** • Continued focus on **paper reduction through process digitization, monitoring, and awareness initiatives** • Adoption of **electric vehicle-based travel** for official purposes where feasible • Implementation of **energy-efficiency measures,** including use of LED lighting and higher-rated air-conditioning systems • **Elimination of single-use plastics** across operations In parallel, the Company's **Board-approved CSR Policy** supports its broader social impact agenda, with structured oversight and implementation across the following focus areas: • Health, hygiene, and sanitation • Nutrition and livelihood initiatives • Health insurance awareness • Education and disaster relief These initiatives are supported by defined **governance, monitoring, and accountability mechanisms,** reinforcing the Company's commitment to **responsible business practices and inclusive growth.**								

SN	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, leadership and oversight										
7.	**Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements**	At Niva Bupa, responsible business conduct is an integral part of our strategy and long-term value creation. As a health insurance company, our primary responsibility is to improve access to quality healthcare while maintaining the highest standards of governance, ethics, customer trust, and stakeholder engagement. During the year, we continued to strengthen our ESG framework through enhanced governance oversight, employee well-being initiatives, diversity and inclusion programs, customer-centric digital solutions, and responsible environmental practices across our operations. We also progressed in areas such as **100% reduction in paper consumption, energy-efficient infrastructure, and increased awareness of sustainability practices among employees through our ESG Newsletters.** While the Company has limited direct environmental impact compared with manufacturing industries, we recognize the growing implications of climate-related risks on communities, healthcare systems, and our stakeholders. Accordingly, we remain focused on strengthening our ESG risk management approach and integrating sustainability considerations into our business processes. Our Risk Register includes ESG, Climate Change, and CSR Risk. The organization achieved a Trust Index score of 84, maintaining a consistently strong level of employee trust even as participation expanded significantly, with nearly 1,300 additional employees taking part in the survey this year. This year, the organization achieved its first-ever **5/5 Culture Audit rating,** improving from 3/5 two years ago to 4/5 last year. These results have contributed to Niva Bupa being recognized as a **Great Place to Work® Certified organization,** as well as being ranked among the **Top 25 Best Workplaces in BFSI** and the **Top 50 Best Workplaces in Health & Wellness.** Going forward, we will continue to focus on responsible growth, customer trust, employee development, operational efficiency, and measurable ESG outcomes aligned with applicable regulatory expectations and stakeholder interests. We remain committed to conducting business responsibly and creating sustainable value for all stakeholders.								
8.	**Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy / (ies).**	The Board of Directors is the highest authority responsible for oversight of the Company's business responsibility approach. Sustainability-related matters are overseen through the Corporate Social Responsibility, ESG and Climate Change Committee. The Company's performance against its policies and commitments is reviewed periodically by the Board, while compliance with applicable statutory requirements is monitored on an ongoing basis and reviewed as required.								

9.	**Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.**	The Board of Directors is the highest authority responsible for oversight of the Company's business responsibility approach. Sustainability-related matters are overseen through the Corporate Social Responsibility, ESG and Climate Change Committee. The Company's performance against its policies and commitments is reviewed periodically by the Board, while compliance with applicable statutory requirements is monitored on an ongoing basis and reviewed as required.

Details of Review of NGRBCs by the Company:

10.	Performance against above policies and follow up action	**Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee** The Company's regulatory policies are reviewed periodically by the Board of Directors in line with the applicable statutory timelines. **Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)** Statutory
	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	**Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee** The Company remains committed to ensuring timely compliance with all applicable statutory requirements. **Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)** Quarterly / as and when required
11.	**Has the entity carried out independent assessment /evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.**	No

If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

12.	**The entity does not consider the principles material to its business (Yes/No)**	N/A
	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	
	The entity does not have the financial or/ human and technical resources available for the task (Yes/No)	
	It is planned to be done in the next financial year (Yes/No)	
	Any other reason (please specify)	

Section C: Principle Wise Performance Disclosure

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

The core objective of this principle is to uphold integrity, transparency, and accountability in the conduct and governance of the Company's business. For **Niva Bupa,** ethical business conduct is fundamental to sustaining stakeholder trust and delivering long-term value in a highly regulated and customer-sensitive sector such as health insurance. The Company's governance framework, supported by its policies, controls, and oversight mechanisms, seeks to reinforce responsible decision-making and ethical conduct across its operations and business relationships.

Essential Indicators

1. **Percentage coverage by training and awareness programs on any of the Principles during the financial year:**

Segment	Total number of training and awareness programs held	Topics / Principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
Board of Directors	5	Anti-Money Laundering, Information Security, POSH, BCP, Anti-Fraud Ethical Conduct	27.27%
Key Managerial Personnel	5	Anti-Money Laundering, Information Security, POSH, BCP, Anti-Fraud Ethical Conduct	100.00%
Employees other than BoD and KMPs	14,500	Anti-Money Laundering, Information Security, POSH, BCP, Anti-Fraud Ethical Conduct, Product Training, Process Training, Skill Builders, Learning Road Map, Joint Field Work	95%
Workers	N/A	N/A	N/A

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

Monetary				
NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	N/A	NIL	N/A	N/A
Settlement	N/A	NIL	N/A	N/A
Compounding fee	N/A	NIL	N/A	N/A

Non-Monetary				
NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	N/A	NIL	N/A	N/A
Punishment	N/A	NIL	N/A	N/A

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
N/A	N/A

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, the Company has policies and governance mechanisms in place to prevent and address corrupt practices. These include the Anti-Bribery Policy, Anti-Fraud Policy, Whistle Blower Policy, and Anti-Money Laundering Policy, which collectively supports ethical conduct, enable reporting of concerns, and help mitigate corruption-related risks. The relevant policy framework is available on the Company's investor relations webpage: https://transactions.nivabupa.com/pages/investor-relations.aspx

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:**

	FY 2025-26 (Current Financial Year)	**FY 2024-25** (Previous Financial Year)
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	N/A	N/A

6. **Details of complaints regarding conflict of interest:**

	FY 2025-26 (Current Financial Year)		**FY 2024-25** (Previous Financial Year)	
	Number	**Remarks**	**Number**	**Remarks**
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	N/A	NIL	N/A
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	N/A	NIL	N/A

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

FY 2025-26 (Current Financial Year)					
Regulatory Action	**Incident Description**	**Number**	**Incident Type**	**Corrective Action**	**Attachment of MOM**
NIL					

FY 2024-25 (Previous Financial Year)					
Regulatory Action	**Incident Description**	**Number**	**Incident Type**	**Corrective Action**	**Attachment of MOM**
NIL					

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**
(BRSR Core Attribute 8: Fairness in Engaging with Customers and Suppliers):

	FY 2025-26 (Current Financial Year)	**FY 2024-25** (Previous Financial Year)
Number of days of accounts payables	76.76	75*

Notes:

Above disclosure does not include Reinsurance Ceding business.

Accounts payable balance as on March 31, 2026, are considered for calculation.

*Value for FY 2024-25 has been restated

9. Open-ness of business
(BRSR Core Attribute 9: Open-ness of business)
Provide details of concentration of purchase and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	**Metrics**	**FY 2025-26** (Current Financial Year)	**FY 2024-25** (Previous Financial Year)
Concentration of Purchases	a) Purchases from trading houses as % of total purchases	N/A	N/A
	b) Number of trading houses where purchases are made from	N/A	N/A
	c) Purchases from top 10 trading houses as % of total purchases from trading houses	N/A	N/A
Concentration of Sales	a) Sales to dealers / distributors as % of total sales	N/A	N/A
	b) Number of dealers / distributors to whom sales are made	N/A	N/A
	c) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	N/A	N/A
Share of RPTs in	a) Purchases (Purchases with related parties / Total Purchases)	NIL	NIL
	b) Sales (Sales to related parties / Total Sales)	0.01%	NIL
	c) Loans & advances (Loans & advances given to related parties/Total loans & advances)	NIL	NIL
	d) Investments (Investments in related parties / Total Investments made)	NIL	NIL

The Company being an insurance provider, purchases of raw materials from trading houses and sales of products to dealers/distributors is not applicable given the nature of the business.

Leadership Indicators

1. **Awareness programs conducted for value chain partners (VCP) on any of the principles during the financial year:**

Total number of awareness programmes held for VCP	NIL
Topics / principles covered under the training	NIL
Attendance of VCP	NIL
Total VCPs	NIL
%age of value chain partners covered (by value of business done with such partners) under the awareness programmes	N/A

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

   The Company has put in place a Related Party Transactions policy and related organizational and administrative safeguards to identify, mitigate, and manage actual or potential conflicts of interest involving Directors, employees, and connected entities. These measures are intended to support fairness, objectivity, and sound governance in the conduct of business.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

This principle underscores the importance of delivering products and services in a responsible, transparent, and sustainable manner. For **Niva Bupa,** this translates into offering health insurance solutions that are relevant, accessible, and customer-centric, while continuously strengthening digital processes, service efficiency, and responsible sourcing practices in support of operational sustainability. As a service-led organization, the Company's focus remains on responsible service delivery and minimizing the environmental footprint of its operations wherever practicable.

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26 (Current Financial Year)	**FY 2024-25** (Previous Financial Year)	**Details of improvements in environmental and social impacts**
R&D	NIL	NIL	NIL
Capex	NIL	NIL	NIL

2. a) **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

   Yes. The Company has established a Supplier Code of Conduct that incorporates environmental, social, and governance expectations for suppliers. The code emphasizes occupational health and safety, equal opportunity, fair employment, and high standards of integrity, honesty, fairness, discipline, decorum, and ethical behavior. Through this framework, the Company seeks to promote responsible conduct across its sourcing relationships.

   b) **If yes, what percentage of inputs were sourced sustainably?**

   While the Company has established procedures for sustainable sourcing through its Supplier Code of Conduct, it has not quantified any inputs as having been sourced sustainably during the reporting period.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   Given the Company's nature as a health insurance service provider and not a manufacturing entity, product take-back, lifecycle reclamation, and end-of-life disposal processes for plastics (including packaging), hazardous waste, and similar product categories are not materially applicable in the conventional sense. The Company's ESG Policy applies across its direct operations, procured goods and services, and customer-facing services, and its approach remains focused on responsible service delivery, operational efficiency, and minimization of the waste footprint of its own operations through recycling and reuse of materials, wherever practicable. In respect of e-waste arising from its office operations and IT-related assets, the Company follows a responsible disposal approach through authorized recyclers and compliant channels for environmentally sound handling and recycling.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Given the Company's nature as a health insurance service provider and not a manufacturer, product take-back, lifecycle reclamation, and extended producer responsibility requirements are not applicable. The Company's focus instead remains on responsible service delivery and operational efficiency.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	N/A
Name of Product / Service	N/A
% of total Turnover contributed	N/A
Boundary for which the Life Cycle Perspective / Assessment was conducted	N/A
Whether conducted by independent external agency (Yes / No)	N/A
Results communicated in public domain (Yes/No) If yes, provide the web-link.	N/A

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the life cycle perspective / assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	N/A
Description of the risk / concern	N/A
Action Taken	N/A

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
N/A	N/A	N/A

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	N/A	N/A	N/A	N/A	N/A	N/A
E-waste	N/A	0.218 MT	N/A	N/A	N/A	N/A
Hazardous waste	N/A	N/A	N/A	N/A	N/A	N/A
Other waste	N/A	N/A	N/A	N/A	N/A	N/A

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category. Indicate product category Reclaimed products and their packaging materials as % of total products sold in respective category**

Indicate product category	N/A
Reclaimed products and their packaging materials as % of total products sold in respective category	N/A

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

This principle reflects the Company's commitment to building a workplace that supports dignity, inclusion, well-being, and equal opportunity. **Niva Bupa** believes that employee well-being is integral to organizational resilience and service excellence, and therefore seeks to foster a safe, supportive, and enabling work environment through employee benefits, health, and safety practices, learning and development, grievance redressal, and inclusive people policies. The Company also encourages responsible workplace practices across its value chain relationships.

Essential Indicators

1. a) **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	7,691	7,691	100%	7,691	100%	NIL	NIL	7,691	100%	7,691	100%
Female	2,500	2,500	100%	2,500	100%	2,500	100%	NIL	NIL	2,500	100%
Total	**10,191**	**10,191**	**100%**	**10,191**	**100%**	**2,500**	**100%**	**7,691**	**100%**	**10,191**	**100%**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Other than Permanent employees											
Male	0	0	-	0	-	0	-	0	-	0	-
Female	0	0	-	0	-	0	-	0	-	0	-
Total	**0**	**0**	**-**	**0**	**-**	**0**	**-**	**0**	**-**	**0**	**-**

a) **Details of measures for the well-being of workers:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	N/A *Since we don't have any workers, this is not applicable to us										
Female											
Total											
Other than Permanent employees											
Male	N/A *Since we don't have any workers, this is not applicable to us										
Female											
Total											

b) **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**
(BRSR Core Attribute 5: Enhancing Employee Wellbeing and Safety)

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well- being measures as a % of total revenue of the company	0.21%	0.22%*

*Values for FY2024-25 have been restated due to revised methodology as per BRSR

2. **Details of retirement benefits, for Current FY and Previous Financial Year.**

Benefits	**FY 2025-26** (Current Financial Year)			**FY 2024-25** (Previous Financial Year)		
	No. of employees covered as a % of total employees	**No. of workers covered as a % of total workers**	**Deducted & deposited with the authority (Y/N/N.A.)**	**No. of employees covered as a % of total employees**	**No. of workers covered as a % of total workers**	**Deducted & deposited with the authority (Y/N/N.A.)**
PF	100%	N/A	Y	100%	N/A	Y
Gratuity	100%	N/A	Y	100%	N/A	Y
ESI	1.67%	N/A	Y	6%	N/A	Y
Others (please specify)	NIL	NIL	N/A	NIL	NIL	N/A

*Given to those as per limit defined by ESI

3. **Accessibility of workplaces**
Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the entity has taken measures to ensure accessibility for differently abled employees and workers. Most offices are located on the ground floor, and provisions such as ramps and wheelchairs/stretchers have been made available.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes. https://disha.darwinbox.in/hrfiles/hrpolicy/employeepolicy/folder_id/all

5. **Return to work[1] and Retention[1] rates of permanent employees and workers that took parental leave.**

Particulars	**Permanent employees**			**Permanent workers**		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**
Return to work rate	100%	100%	100%	N/A	N/A	N/A
Retention rate	100%	100%	100%	N/A	N/A	N/A

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No (If Yes, then give details of mechanism in brief)
Permanent workers	N/A
Other than Permanent workers	N/A
Permanent employees	Yes. The Company has a formal Employee Grievance Redressal Mechanism to enable employees to raise and resolve workplace-related concerns in a timely, fair and confidential manner. Employees can submit grievances through multiple channels, including the digital Employee Helpdesk (ticket-based system), dedicated email IDs for payroll-related queries, the Exit Helpdesk for exiting employees, and direct escalation to the HR Business Partner (HRBP). Grievances are assigned to the relevant SPOC for resolution within defined timelines, with an escalation matrix in place for unresolved cases. The mechanism ensures confidential handling of grievances and protection against retaliation, promoting a transparent and respectful work environment.
Other than permanent employees	N/A

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity:**

Category	**FY 2025-26** (Current Financial Year)			**FY 2024-25** (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
Male	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A
Total Permanent Workers						
Male	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A

8. **Details of training given to employees and workers:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skills Upgradation		Total (D)	On Health and Safety Measures		On Skills Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	7,691	7,691	100%	7,410	98.31%	6,143	6,143	100%	4,669	76.01%
Female	2,500	2,500	100%	2,372	96.66%	1,647	1,647	100%	1,202	72.98%
Total	**10,191**	**10,191**	**100%**	**9,782**	**97.91%**	**7,790**	**7,790**	**100%**	**5,870**	**75.35%**
Workers										
Male	N/A	N/A	N/A	N/A	N/A	115	115	100%	0	0%
Female	N/A	N/A	N/A	N/A	N/A	18	18	100%	0	0%
Total	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**133**	**133**	**100%**	**0**	**0%**

9. **Details of performance and career development reviews of employees and worker:**

Category	**FY 2025-26** (Current Financial Year)			**FY 2024-25** (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	% (B/A)
Employees						
Male	7,691	7,691	100%	6,099	6,099	100%
Female	2,500	2,500	100%	1,618	1,618	100%
Total	**10,191**	**10,191**	**100%**	**7,717**	**7,717**	**100%**
Workers						
Male	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A

Total	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**

10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. The Company has implemented a Health and Safety policy that reflects its commitment to employee well-being. Its approach is supported through employee benefits such as group health insurance, group personal accident insurance, group term life insurance, provident fund, and gratuity. Employees are encouraged to undertake annual health check-ups, and regular webinars are conducted on health and safety-related topics. Offices are equipped with fire safety infrastructure such as smoke detectors, alarms, sprinklers, and fire extinguishers, and mock fire drills are undertaken to strengthen preparedness and awareness.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

As the Company operates in the health insurance sector, its business activities do not ordinarily involve hazardous materials or equipment. Even so, it maintains centrally monitored tools through which employees can report workplace issues requiring attention and resolution. In larger offices, emergency response teams are available to respond to exigencies, and regular fire safety audits are undertaken to verify equipment functionality and readiness.

c) Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

As the Company operates in the health insurance sector, its business activities do not ordinarily involve hazardous materials or equipment. Even so, it maintains centrally monitored tools through which employees can report workplace issues requiring attention and resolution. In larger offices, emergency response teams are available to respond to exigencies, and regular fire safety audits are undertaken to verify equipment functionality and readiness.

d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, the Company provides employees with access to non-occupational medical and healthcare services through benefits such as Group Health Insurance, Group Term Life Insurance, and Personal Accident coverage.

11. Details of safety related incidents, in the following format:
(BRSR Core Attribute 5: Enhancing Employee Wellbeing and Safety)

Safety Incident/Numbers	Categories	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	N/A	N/A

Total recordable work-related injuries	Employees	NIL	NIL
	Workers	N/A	N/A
No. of fatalities	Employees	NIL	NIL
	Workers	N/A	N/A
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	N/A	N/A

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company's safe workplace approach is anchored in its Health and Safety policy and reinforced through periodic training and awareness initiatives, including fire safety sessions, wellness interventions, mental well-being programmes, and preparedness for emergencies such as fires or natural calamities. Incidents are recorded, root causes are assessed, and corrective actions are implemented where required. In addition, insurance protection has been taken for fire, mechanical breakdown, cash in transit, and burglary risks.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	NIL
Working Conditions	NIL

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company's offices and branches are subject to periodic internal audits that cover health and safety, employee grievances, and related operational controls. Department-wise risk registers are maintained and reviewed quarterly. Fire safety systems, office equipment standards, and annual maintenance arrangements for critical items are also in place. During the year, five incidents - including two minor fire incidents and three false alarm activations - were reported across offices. No physical harm arose from these incidents. Each case was investigated, root causes were identified, and corrective measures were implemented or are being progressed.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

   The Company provides life insurance coverage to employees. In the event of the death of a covered employee, the nominee / beneficiary is entitled to receive a lump-sum benefit equivalent to 2.5 times the employee's CTC.

   No comparable life insurance coverage or compensatory package is currently extended to workers, and no such plan is presently under implementation.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

   The Company has outlined expectations relating to health, safety, and working conditions within its Supplier Code of Conduct and encourages value chain partners to uphold these standards. It ensures deduction and deposit of statutory dues in situations where it acts as principal employer.

3. **Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Category	2025-26		2024-25	
	Employees	Workers	Employees	Workers
Total no. of affected employees/workers	NIL	N/A	NIL	N/A
No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	NIL	N/A	NIL	N/A

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No**

   At present, the Company does not provide formal transition assistance programmes for employability support at the end of employment.

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working Conditions	NIL

The Company has outlined the highest standards of health, safety, and working conditions in its Supplier Code of Conduct. The Company encourages its value chain partners to prioritize and uphold health and safety practices.

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners**

   Not applicable, as no such formal assessments resulting in corrective action were reported during the year.

Principle 4: Businesses should respect and promote the well-being of all employees, including those in their value chains

This principle recognizes that responsible business conduct requires an ongoing understanding of stakeholder expectations and impacts. Niva Bupa engages with a diverse set of stakeholders, including customers, employees, shareholders, hospitals, intermediaries, regulators, and communities, and seeks to remain responsive to their evolving needs and concerns. Through structured engagement channels and governance oversight, the Company aims to strengthen trust, improve decision-making, and support more inclusive and responsible outcomes.

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   The Company identifies stakeholders based on their level of interest, participation, and relevance to its business activities, with due consideration to environmental, social, and governance dimensions. This process enables a more structured understanding of risks, expectations, and impacts. Key internal and external stakeholders identified by the Company include regulators, customers, employees, shareholders and investors, hospitals, agents and intermediaries, and other service providers.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Customers
Whether identified as Vulnerable & Marginalized Group (Yes/No)	No
Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Digital apps, Email, SMS, Advertisement, Website

Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Frequent and need based
Purpose and scope of engagement including key topics and concerns raised during such engagement	The company aims to create awareness amongst consumers regarding the insurance products and also educates them on wellness services.

Stakeholder Group	**Employees**
Whether identified as Vulnerable & Marginalized Group (Yes/No)	No
Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Notices, email, SMS, website, engagement activities
Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Frequent and need based
Purpose and scope of engagement including key topics and concerns raised during such engagement	To follow the company's policies and create awareness and uphold the values of the company.

Stakeholder Group	**Shareholder or Investors**
Whether identified as Vulnerable & Marginalized Group (Yes/No)	No
Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Email, SMS, Newspaper, Website
Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Statutory Timelines
Purpose and scope of engagement including key topics and concerns raised during such engagement	As and when required, shareholders are duly informed.

Stakeholder Group	**Hospitals**
Whether identified as Vulnerable & Marginalized Group (Yes/No)	No
Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Emails, digital channel
Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Frequent and need based
Purpose and scope of engagement including key topics and concerns raised during such engagement	Ongoing connect and evaluation of services for betterment of customers.

Stakeholder Group	Regulators
Whether identified as Vulnerable & Marginalized Group (Yes/No)	No
Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Email, Website, Notice Board
Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Statutory Timelines
Purpose and scope of engagement including key topics and concerns raised during such engagement	As and when required

Stakeholder Group	Insurance Agents and Intermediaries
Whether identified as Vulnerable & Marginalized Group (Yes/No)	No
Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Workshop, telephonic conversation, email Websites, meeting, interactions
Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Frequent and need based
Purpose and scope of engagement including key topics and concerns raised during such engagement	Planning, Soliciting and Procuring insurance business

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   The Corporate Social Responsibility, ESG and Climate Change Committee receives annual updates on ESG progress, action plans, and related developments, thereby providing an opportunity to engage the Board on economic, environmental, and social matters. Any actions arising are monitored quarterly through the ESG and Climate Change governance structure.

2. **Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Stakeholder consultation is used to identify and prioritize material ESG topics, which are then reflected in the Company's ESG focus areas and management systems. This helps the Company align its policies, actions, and governance processes more closely with stakeholder expectations and business priorities.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Company undertakes CSR initiatives across locations with a focus on supporting marginalized, deprived, and underprivileged communities. These interventions are designed to address critical social needs, especially in areas such as hunger, poverty, nutrition, and healthcare access.

Principle 5: Businesses should respect and promote human rights

This principle is grounded in the belief that respect for human rights is essential to responsible and sustainable business conduct. Niva Bupa seeks to uphold dignity, fairness, inclusion, and non-discrimination across its workplace and business ecosystem, supported by relevant policies, grievance mechanisms, and awareness-building efforts. The Company recognizes the importance of maintaining an environment in which employees and other stakeholders can raise concerns safely and be treated with respect and sensitivity.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	**FY 2025-26** (Current Financial Year)			**FY 2024-25** (Previous Financial Year)		
	Total (A)	**No. of employees / workers covered (B)**	**% (B/A)**	**Total (C)**	**No. of employees / workers covered (D)**	**% (D/C)**
			Employees			
Permanent	10,191	10,191	100%	8,336	8,336	100%
Other than Permanent	NIL	NIL	NIL	NIL	NIL	NIL
Total Employees	**10,191**	**10,191**	**100%**	**8,336**	**8,336**	**100%**
			Workers			
Permanent	N/A	N/A	N/A	N/A	N/A	N/A
Other than Permanent	N/A	N/A	N/A	N/A	N/A	N/A
Total Workers	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	**10,191**	**0**	**-**	**10,191**	**100%**	**13,117**	**0**	**-**	**13,117**	**100%**
Male	7,691	0	-	7,691	100%	9,956	0	-	9,956	100%
Female	2,500	0	-	2,500	100%	3,161	0	-	3,161	100%
Other than Permanent	**0**	**0**	**-**	**0**	**-**	**0**	**0**	**-**	**0**	**-**
Male	0	0	-	0	-	0	0	-	0	-
Female	0	0	-	0	-	0	0	-	0	-

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Permanent	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**
Male	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other than Permanent	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**
Male	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

3. Details of remuneration/salary/wages, in the following format:

a) Median remuneration/ wages

	Male		Female	
	Number	**Median remuneration/ salary/ wages of respective category**	**Number**	**Median remuneration/ salary/ wages of respective category**
Board of Directors (BoD)	9	N/A	2	N/A
Key Managerial Personnel	3	2.73 Cr	1	0.37 Cr
Employees other than BoD and KMP	7,689	0.04 Cr	2,499	0.04 Cr
Workers	N/A	N/A	N/A	N/A

b) Gross wages paid to females as % of total wages paid by the entity, in the following format:
(BRSR Core Attribute 6: Enabling Gender Diversity in Business)

	FY 2025-26 (Current Financial Year)	**FY 2024-25** (Previous Financial Year)
Gross wages paid to females as % of total wages	20.18%	18%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has established designated internal committees to address human rights-related impacts and issues arising from its operations. These include the Internal Committee under the Prevention of Sexual Harassment (POSH) framework and the Code & Ethics Committee overseeing the Whistle Blower mechanism and the Employee Disciplinary Action Policy (EDAP). Together, these governance mechanisms provide structured oversight, reporting, and redressal of human rights concerns in line with applicable laws and internal policies.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Yes. The Company has established structured and accessible internal mechanisms to receive, address, and resolve grievances related to human rights issues in a timely and confidential manner. These mechanisms are designed to ensure fairness, transparency, and protection against retaliation, in line with applicable laws and internal policies.

Key grievance redressal mechanisms include:

- An Internal Committee under the Prevention of Sexual Harassment (POSH) framework, constituted in accordance with statutory requirements, to address complaints related to sexual harassment at the workplace.
- A Whistle Blower mechanism that enables employees and other stakeholders to report concerns relating to unethical conduct, violations of the Code of Conduct, or other human rights-related issues, including through anonymous reporting where required.
- The Employee Disciplinary Action Policy (EDAP), which provides a structured process for examining complaints, conducting enquiries, and implementing corrective or disciplinary actions, were warranted.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025-26 (Current Financial Year)			**FY 2024-25** (Previous Financial Year)		
	Filed during the year	**Pending resolution at the end of year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of year**	**Remarks**
Sexual Harassment	22	6	-	20	2*	One case is under process which is within statutory timelines.
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour/ Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

*The value for 2024-25 has been restated

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**
(BRSR Core Attribute 6: Enabling Gender Diversity in Business)

	FY 2025-26 (Current Financial Year)	**FY 2024-25** (Previous Financial Year)
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	22	20
Complaints on POSH as a % of female employees / workers	0.01	0.009*
Complaints on POSH upheld	6	9*

*The values for 2024-25 have been restated

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The organization ensures the implementation of robust mechanisms to safeguard the Complainant from any adverse consequences during the reporting and inquiry process, in alignment with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and its

Rules. Interim relief measures are made available, including the option to transfer the Complainant to another branch, grant of additional leave for up to three months over and above regular entitlements, and reassignment of performance evaluation responsibilities to ensure that the Respondent does not influence the Complainant's work assessment. To further support the Complainant's well-being, access to Employee Assistance Programs is provided, along with the flexibility to opt for a work-from-home arrangement where required.

Confidentiality and protection against retaliation form the cornerstone of the process. Identities of key individuals, including witnesses, are anonymized during the inquiry to prevent any misuse of information, and all involved parties may be required to sign non-disclosure agreements when necessary. The principle of confidentiality is strictly upheld throughout the proceedings. Additionally, the Internal Committee retains the discretion to recommend case-specific safeguards based on the facts and circumstances, ensuring that the Complainant is protected from any direct or indirect retaliation or harm during and after the inquiry process.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights expectations are incorporated within relevant agreements and contractual arrangements, including provisions in the Supplier Code of Conduct, to promote ethical and lawful practices across the value chain.

10. Assessment for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced/involuntary labour	NIL
Sexual harassment	During the year, all offices (100%) were evaluated for compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and its Rules. This assessment included verifying the presence of a duly constituted Internal Committee at each location, ensuring effective dissemination of the POSH policy among employees, confirming the display of anti-sexual harassment posters in prominent workplace areas, and reviewing whether employees had received adequate training to enhance awareness of their rights and responsibilities under the POSH framework.
Discrimination at workplace	NIL
Wages	NIL
Others – please specify	NIL

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Based on the findings of our assessments and in line with the Company's growth trajectory, we continually review and enhance our POSH training methodologies and the processes for disseminating relevant information. We remain committed to ensuring that all employees have easy access to comprehensive information and periodic refresher programs on our anti-sexual harassment measures. These initiatives reinforce our commitment to fostering a workplace environment that is safe, inclusive, and fully compliant with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

   The Company has put in place processes to review and strengthen its internal policies, training programmes, and awareness mechanisms based on learnings from human rights–related grievances or complaints. Where required, procedural enhancements are undertaken to reinforce compliance, improve communication, and strengthen preventive controls, in line with applicable laws and internal governance standards.

2. **Details of the scope and coverage of any Human rights due diligence conducted.**

   The Company has put in place governance processes whereby its policies and key operational procedures undergo prior review and approval by the Board, the relevant Board Committees, or Senior Management, ensuring alignment with applicable human rights requirements, statutory obligations, and internal governance standards.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   The Company has put in place measures to ensure that its offices are accessible to differently abled persons, in line with the requirements of the Rights of Persons with Disabilities Act, 2016. Offices where differently abled employees or visitors are engaged are suitably adapted to provide a safe, comfortable, and inclusive environment, consistent with the Company's equal opportunity and accessibility commitment.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

This principle highlights the need for businesses to manage environmental impacts responsibly and to integrate resource efficiency and climate considerations into decision-making. For Niva Bupa, environmental impact arises primarily from office-based operations and business continuity infrastructure rather than manufacturing activity. Accordingly, the Company's efforts are focused on prudent resource use, reduction of paper consumption, energy efficiency, responsible waste management, and progressive strengthening of its climate-related approach in line with the nature of its operations.

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**
(BRSR Core Attribute 3: Energy footprint)

Parameter	Units	FY 2025-26	FY 2024-25
From renewable sources*			
Total electricity consumption (A) (Solar)	-	NIL	NIL
Total fuel consumption (B)	-	NIL	NIL
Energy consumption through other sources (C)	-	NIL	NIL
Total energy consumed from renewable sources (A+B+C)	**-**	**NIL**	**NIL**
From non-renewable sources			
Total electricity consumption (D)	GJ	11,225.02	10,892.92*
Total fuel consumption (E)	GJ	2.80	16.13*
Energy consumption through other sources (F)	GJ	174.65	NIL*
Total energy consumed from non-renewable sources (D+E+F)	**GJ**	**11,402.47**	**10,909.05***
Total energy consumed (A+B+C+D+E+F)	**GJ**	**11,402.47**	**10,909.05***
Energy intensity per rupee of turnover	GJ/₹Lakhs	0.013	0.016*
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	GJ/million US$	2.71	3.26*
Energy intensity in terms of physical output*	N/A	N/A	N/A

Note: The values for FY 2024-25 have been restated

Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
Yes, Nangia & Co.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

Only specified energy-intensive industries including thermal power, refineries, iron and steel, and textiles are notified as Designated Consumers (DCs). Accordingly, these requirements are not applicable to us.

3. Provide details of the following disclosures related to water, in the following format:
(BRSR Core Attribute 2: Water footprint)

Parameter	Units	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)			
(i) Surface water	N/A	N/A	N/A
(ii) Groundwater	N/A	N/A	N/A
(iii) Third party water	Kiloliters	1,08,842.67	N/A
(iv) Seawater / desalinated water	N/A	N/A	N/A
(v) Others	N/A	N/A	N/A
Total volume of water withdrawal (i + ii + iii + iv + v)	**Kiloliters**	**1,08,842.67**	**N/A**
Total volume of water consumption	**Kiloliters**	**1,08,842.67**	**N/A**
Water intensity per rupee of turnover	KL/₹Lakhs	0.12	N/A
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	KL/million US$	25.78	N/A
Water intensity in terms of physical output	N/A	N/A	N/A

Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
Yes, Nangia & Co.

4. Provide the following details related to water discharged:
(BRSR Core Attribute 2: Water footprint)

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
i. To Surface water		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
ii. To Groundwater		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
iii. To Seawater		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A

Parameter	FY 2025-26	FY 2024-25
iv. Sent to third-parties		
No treatment	1,07,862.15	N/A
With treatment - please specify level of treatment	N/A	N/A
v. Others		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
Total water discharged (in kilolitres)	**1,07,862.15**	**N/A**

Note: Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:
Yes, Nangia & Co.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

   No, the company has not implemented a mechanism for zero liquid discharge as being a service industry, water usage is limited to basic human needs.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
NOx	N/A	N/A	N/A
SOx	N/A	N/A	N/A
Particulate matter (PM)	N/A	N/A	N/A
Volatile organic compounds (VOC)	N/A	N/A	N/A

Note: Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency
Not applicable

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**
   (BRSR Core Attribute 1: Green-house gas (GHG) footprint)

	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions	Metric tonnes of CO_2 equivalent	249.07	380*
Total Scope 2 emissions	Metric tonnes of CO_2 equivalent	2,252.64	2,135.90*

Total Scope 1 and Scope 2 emission intensity per rupee of turnover	Metric tonnes of CO_2 equivalent /₹Lakhs	0.0029	0.0037*
Total Scope 1 and Scope 2emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Metric tonnes of CO_2 equivalent / million US$	0.59	0.757*
Total Scope 1 and Scope 2 emission intensity in terms of physical output*	-	N/A	N/A

Note: The values for FY 2024-25 have been restated

Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
Yes, Nangia & Co.

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

The Company has defined ESG goals and targets aimed at strengthening environmental sustainability and promoting responsible operations. Key initiatives under this approach include:

a) increasing the use of electric vehicles for official travel.
b) implementing energy-efficiency measures, such as motion-sensor lighting in cabins and meeting rooms.
c) undertaking plantation drives through sapling plantation to support carbon absorption.
d) encouraging digital and paperless transactions to reduce paper consumption.
e) procuring Renewable Energy Certificates to support the transition towards cleaner energy sources.

9. **Provide details related to waste management by the entity, in the following format:**
(BRSR Core Attribute 4: Embracing circularity – details related to waste management by the entity)

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	Negligible	Negligible
E-waste (B)	0.218	NIL
Bio-medical waste (C)	NIL	NIL
Construction and demolition waste (D)	NIL	NIL
Battery waste (E)	NIL	1.3668
Radioactive waste (F)	NIL	NIL
Other Hazardous waste. Please specify, if any. (G)	NIL	NIL
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	NIL	0.214
Total Waste Generated (MT)	**0.218**	**1.5808**

Parameter	FY 2025-26	FY 2024-25
Waste intensity per rupee of turnover (MT / INR Lakhs)	0.00000025	0.000234
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (MT/Million USD)	0.000052	0.000011
Waste intensity in terms of physical output*	N/A	N/A
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
i. Recycled	0.218	1.5808
ii. Re-used	N/A	NIL
iii. Other recovery operations	N/A	NIL
Total	**0.218**	**1.5808**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
i. Incineration	N/A	NIL
ii. Landfilling	N/A	NIL
iii. Other disposal operations	N/A	NIL
Total	**N/A**	**NIL**

Note: Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency
Yes, Nangia & Co.

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Given the Company's nature as a health insurance service provider, its waste footprint is primarily linked to office-based operations rather than manufacturing activities. The Company's waste management approach is therefore focused on minimizing the waste footprint of its own operations through responsible consumption practices and by encouraging recycling and reuse of materials, wherever practicable. In line with its ESG commitments, the Company also seeks to reduce the consumption of paper, water, and other resources as part of its broader approach to natural resource conservation and operational efficiency. As the Company does not undertake manufacturing activities, the use of hazardous and toxic chemicals in products and processes is not materially applicable in the conventional sense. However, its ESG framework emphasizes environmental responsibility and adherence to responsible practices, including restrictions relating to hazardous materials and substances subject to international phase-outs or bans.

11. If the entity has operations/offices in around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
N/A			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N/A					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
N/A			

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters):

For each facility / plant located in areas of water stress, provide the following information:

i. Name of the area:
ii. Nature of operations:
iii. Water withdrawal, consumption, and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
i. Surface Water	N/A	N/A
ii. Groundwater	N/A	N/A
iii. Third party water	N/A	N/A

Parameter	FY 2025-26	FY 2024-25
iv. Seawater / desalinated water	N/A	N/A
v. Others	N/A	N/A
Total volume of water withdrawal (in kilolitres) (i + ii+ iii + iv + v)	**N/A**	**N/A**
Total volume of water consumption (in kilolitres)	**N/A**	**N/A**
Water intensity per rupee of turnover (Water consumed / turnover)	N/A	N/A
Water discharge by destination and level of treatment (in kiloliters)	N/A	N/A
Water discharge by destination and level of treatment (in kilolitres)		
i. Into Surface water		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
ii. Into Groundwater		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
iii. Into Seawater		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
iv. Sent to third-parties		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
v. Others		
No treatment	N/A	N/A
With treatment - please specify level of treatment	N/A	N/A
Total water discharged (in kilolitres)	**N/A**	**N/A**

* This is not applicable considering the nature of the company's business.

Note: Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
Not applicable

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

	Unit	FY 2025-26	FY 2024-25*
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	12,357.46	8,781.60
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 equivalent / ₹Lakhs	0.0144	0.0130
Total Scope 3 emission intensity (optional)– the relevant metric may be selected by the entity	N/A	N/A	N/A

*Note: The values for 2024-25 have been restated

Indicate if any independent assessment/ evaluation assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.
Not Applicable

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

This is not applicable considering the nature of the company's business.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

The Company has undertaken several initiatives to improve resource efficiency and reduce the environmental impact of its operations. These include the increased use of video conferencing and other digital collaboration tools to reduce the need for travel, efforts to limit paper consumption through more efficient and digital ways of working, and the discontinuation of single-use plastic across its offices. The Company has also been progressively installing energy-efficient appliances at its establishments. Collectively, these measures support lower resource consumption, improved operational efficiency, and a reduction in the environmental footprint of the Company's office-based operations.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	N/A	N/A	N/A

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link

Yes, the Company has an established Business Continuity Plan (BCP) that is reviewed on an annual basis. In the event of a BCP scenario, the Company has an alternate Disaster Recovery (DR) location from which essential business operations can be continued while issues at the primary data center are being addressed. As part of our annual preparedness activities, a Disaster Recovery drill is conducted to validate the availability and effective functioning of critical business applications through the DR site.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   Considering the nature of the Company's operations, no significant adverse environmental impact has been identified from its value chain during the reporting period.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   The Company has not undertaken such assessments during the reporting period.

8. **How many Green Credits have been generated or procured:**

   a) **By the listed entity:**
      Not Applicable

   b) **By the top ten (in terms of value of purchases and sales, respectively) value chain partners]:**
      Not Applicable

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

This principle recognizes that businesses may engage with public and regulatory institutions as part of the broader policy ecosystem in which they operate. Niva Bupa seeks to ensure that any such engagement is undertaken in a responsible, transparent, and compliant manner, consistent with applicable laws and the Company's governance standards. The Company's approach is guided by integrity, accountability, and an awareness of the broader public interest in the health insurance sector.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Essential Indicators

1.

a) **Number of affiliations with trade and industry chambers/ associations:**
4

b) **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	General Insurance Council – *Member*	National
2.	Confederation of Indian Industry (CII) Task Force on Health Insurance - *Chairman*	National
3.	Confederation of Indian Industry (CII) Insurance and Pension Council - *Co-chairman*	National
4.	Confederation of Indian Industry (CII) - National Council - *Member*	National

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
N/A	N/A	N/A

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually / Half yearly / Quarterly / Others – please specify)	Web Link, if available
NIL					

Principle 8: Businesses should promote inclusive growth and equitable development

This principle recognizes that businesses may engage with public and regulatory institutions as part of the broader policy ecosystem in which they operate. Niva Bupa seeks to ensure that any such engagement is undertaken in a responsible, transparent, and compliant manner, consistent with applicable laws and the Company's governance standards. The Company's approach is guided by integrity, accountability, and an awareness of the broader public interest in the health insurance sector.

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N/A					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
N/A						

3. Describe the mechanisms to receive and redress grievances of the community.

Community members can submit their grievances or concerns by writing to the company secretary. All the grievances/concerns are reviewed and addressed in a timely manner in accordance with the company's established process Additionally, feedback from beneficiaries and other stakeholders is actively collected during field engagements and monitored by the team concernedIssues, if any, that are raised through these interactions are reviewed and addressed on a case-by-case basis.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:
(BRSR Core Attribute 7: Enabling Inclusive Development)

Parameter	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	26.97%	N/A
Directly from within India	97.49%	N/A

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost
(BRSR core attribute 7: Enabling Inclusive Development)

Location	FY 2025-26	FY 2024-25
Rural	0	0
Semi-urban	1.13%	153
Urban	52.17%	3,943
Metropolitan	46.70%	4,840

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
N/A	N/A

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

State	Aspirational District	Amount spent (In INR)
No projects implemented		

3.

a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No.

b) **From which marginalized /vulnerable groups do you procure?**

Not Applicable

c) **What percentage of total procurement (by value) does it constitute?**

Not Applicable

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

Sr. No.	Intellectual Property based on traditional knowledge	Owned / Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
NIL				

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the Case	Corrective action taken
NIL		

6. **Details of beneficiaries of CSR Projects:**

CSR Project No. 1

Health for All is a community health initiative designed to extend access to basic healthcare services through the deployment of four Mobile Medical Units (MMUs) and the organization of health camps. The programme also focuses on building awareness around menstrual hygiene management, sanitation practices, healthy lifestyles, and nutrition, while supporting essential medicine distribution. It is being implemented across four blocks: Sohna, Pataudi, Farrukhnagar, and Gurugram, in the Gurugram district of Haryana.

The programme is aligned with the Company's Board-approved CSR Policy, which emphasizes support for health, hygiene and sanitation, preventive healthcare, health camps, nutrition awareness, and broader health and well-being initiatives in identified locations where the Company has a presence.

In line with this approach, the programme seeks to strengthen last-mile access to primary healthcare through MMUs and health camps, promote menstrual hygiene awareness and support for adolescent girls and women to help reduce stigma and school absenteeism, and enhance linkages to health and social protection schemes through sustained community mobilization. It also reflects the Company's broader commitment to undertaking community-focused interventions in a structured manner in support of inclusive growth and social impact.

No. of persons benefitted from CSR Projects

66,535

% of beneficiaries from vulnerable and marginalized groups

100%

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

At the heart of this principle is the responsibility to serve consumers with fairness, transparency, reliability, and care. For Niva Bupa, customer trust is central to its business model as a health insurer. The Company therefore seeks to deliver value through responsible products and services, strong grievance redressal mechanisms, customer communication, data privacy safeguards, and a continued focus on improving the customer experience across digital and physical touchpoints.

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   The Company has a well-defined grievance redressal mechanism that is integrated with the IRDAI Grievance Redressal System (IGMS). The process is overseen by a designated Grievance Redressal Officer, and customers may register their grievances through multiple channels, including the online portal, post, email, and telephone. Grievances are addressed within two weeks of receipt, and the outcome is communicated to the customer in writing through email or letter. Details relating to grievance volume, nature, and resolution status are reviewed monthly by the Chief Executive Officer/ Managing Director, Chief Operating Officer, and the Head of Customer Service. In addition, the Board-appointed Policyholder Protection and Grievance Redressal Committee reviews the grievance redressal framework and related outcomes on a quarterly basis.

   https://transactions.nivabupa.com/pages/grievance-redressal.aspx

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	N/A
Safe and responsible usage	N/A
Recycling and/or safe disposal	N/A

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)			**FY 2024-25** (Previous Financial Year)		
	Received during the year	**Pending resolution at the end of year**	**Remarks**	**Received during the year**	**Pending resolution at the end of year**	**Remarks**
Data privacy	NIL	NIL	-	NIL	NIL	-
Advertising	NIL	NIL	-	NIL	NIL	-
Cyber-security	NIL	NIL	-	NIL	NIL	-
Delivery of essential services	NIL	NIL	-	NIL	NIL	-
Restrictive Trade Practices	NIL	NIL	-	NIL	NIL	-
Unfair Trade Practices	138	0	-	129	2	-
Other	6,261	44	-	6,199	22	-

4. Details of instances of product recalls on account of safety issues:

	Number	**Reasons for recall**
Voluntary Recalls	N/A	N/A
Forced Recalls	N/A	N/A

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy.

Yes, We have well defined Data Privacy Policy.

https://www.nivabupa.com/help-centre/privacypolicy.html

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; reoccurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

a) Advertisement

All customer-facing communications and advertisements are subject to internal review and approval by the Advertisement Committee. A robust maker-checker framework is in place to identify and document any discrepancies, ensuring prompt corrective action. Marketing UINs for each advertisement are issued by the Compliance team following due process.

b) Product Recall

There have been no instances of product recalls due to safety concerns or any other issues.

c) **Regulatory Penalties/Actions**

No penalties have been imposed, nor have any actions been taken by regulatory authorities concerning the safety of products or services.

7. **Provide the following information relating to data breaches:**
(BRSR Core Attribute 8: Fairness in Engaging with Customers and Suppliers)

i. **Number of instances of data breaches:** 0
ii. **Percentage of data breaches involving personally identifiable information of customers:** 0
iii. **Impact, if any, of the data breaches:** No data breach within last 1 year.

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information relating to the Company's products and services is available on its website:

http://www.nivabupa.com/.

In addition, customers may access such information through the Company's branch network, email-based assistance, and Call Centre.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Niva Bupa is committed to keeping its policyholders well-informed about their health insurance products and ensuring they are able to use them safely and responsibly. The Company leverages its social media platforms to regularly share information on policy features, coverage benefits, and key exclusions, while product explainer videos simplify complex insurance concepts for a wider audience. These videos are further disseminated through the Company's distribution network — including agents and brokers — to ensure broad reach across customer segments.

For its existing policyholder base, Niva Bupa circulates a dedicated newsletter covering updates on network hospitals and step-by-step guidance on cashless and reimbursement claim processes. This multi-channel approach underscores the Company's commitment to transparency, consumer awareness, and the responsible usage of its products and services.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

The Company has established a structured crisis communication framework to ensure timely and transparent communication with customers in the event of any disruption or discontinuation of essential services. In such situations, a formal communication plan is activated and prepared by the PR team in coordination with the Crisis Communication Management Team (CCMT) and relevant stakeholders, capturing key details such as the nature and timing of the disruption and the estimated number of affected customers. The Company ensures compliance with applicable regulatory reporting requirements, including intimation to authorities such as IRDAI, CERT-Fin and CERT-In, as applicable. Impacted customers are proactively informed through appropriate channels, provided clear guidance on next steps, and supported with regular updates until resolution, thereby ensuring a responsive, transparent, and customer-centric approach to managing service disruptions

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey regarding consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the customer experience is evaluated through the functionality known as Net Promoter Score (NPS). The Organization vide weighted NPS was 60 in FY26. Currently, at Niva Bupa we capture customer experience at 35+ interactions across lifecycle. At NBHI we refer them as episodes that represent the entire customer experience landscape on which we seek NPS feedback from customers.

Our AI enabled platform not only captures customer's experience, but helps in analyzing trends, breakages and improvement opportunities. These insights are further enriched with detractor calling which helps to understand the customer sentiment and concerns. This acts as one of the primary sources towards CX strategy for experience enhancement.

Independent Limited Assurance Report

for Niva Bupa Health Insurance Company Limited on the Business Responsibility and Sustainability Reporting based Core Sustainability Performance Parameters that have been laid down by the Securities and Exchange Board of India's Business Responsibility and Sustainability Reporting framework for the Indian Financial Year 2025/26

To,
The Board of Directors,
Niva Bupa Health Insurance Company Limited

Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, Delhi-110024, India

The Assurance Engagement

We have been requested by the Board of Directors (hereinafter as 'BoDs') of Niva Bupa Health Insurance Company Limited (hereinafter, as 'NBHICL' or 'the company') to conduct an independent limited assurance engagement, followed by the submission of a limited assurance opinion to the company, in accordance with the criteria that are mentioned in this assurance statement, which have been applied by the company to prepare its 'BRSR Core based Sustainability Performance Parameters' (hereinafter, as 'SPPs'), arising out of its office establishments that are mentioned in Annexure 1 of this assurance statement, for the Indian Financial Year 2025/26. The SPPs that have been referred to for reporting in the BRSR report finds its mention in Annexure # 17A of the format of the BRSR Core, through the reference of clause # 2.1 of the Business Responsibility and Sustainability Reporting (hereinafter, as 'BRSR') framework that is present in Annexure 16 of the Master Circular for compliance with the provisions of the Securities and Exchange Board of India (hereinafter as 'SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Listed Entities that has been last updated on January 30, 2026. The SPPs that have been considered for reporting by the company are mentioned in Annexure 2 of this assurance statement.

This assurance statement is made solely to the BoDs of the company, in accordance with the terms of our engagement. The scope of work for the SPPs that has been undertaken by us, is in accordance with the terms and conditions of our engagement letter that have been agreed with the company. Our work has been undertaken so that we might state to the company those matters that we are required to state to them in this assurance statement, as per the terms of our agreement and for no other purpose. The formation, analysis, conclusion and contents of this assurance statement presented by us for the SPPs, have been made on the basis of the site visits conducted by us, as well as discussions with relevant stakeholders through various modes, and documents and information provided to us by the company at the time of our engagement with the company.

Criteria Applied

The company has applied the following criteria to prepare its SPPs:

- National Guidelines on Responsible Business Conduct (NGRBC), issued by the Ministry of Corporate Affairs (MCA), Government of India;
- Regulation 34(2)(f) of the SEBI Listing Obligations and Disclosure Requirements (hereinafter, as 'LODR'), Regulations, 2015, as amended;
- Annexure 16, Annexure 17 and Annexure 17A of the Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, vide document # HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, Issued on July 11, 2023 and last updated on January 30, 2026;
- Industry Standards Note on BRSR Core, issued vide Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, Dated Dec. 20, 2024, in exercise of the powers conferred under Section 11(1) and 11A of the SEBI Act, 1992 read with regulation 101 of LODR Regulations, and
- World Business Council for Sustainable Development and World Resources Institute based Green-House-Gas Protocol Corporate Accounting and Reporting Standard.

Responsibility of the Company

The company is responsible for the identification, preparation and presentation of information of the SPPs, including the responsibility for establishing and maintaining relevant and appropriate processes, procedures and performance management systems and internal control framework to facilitate identification, collection, calculation, aggregation, analysis, and validation of the data with respect to the SPPs.

The company's management is responsible for selecting or establishing suitable criteria for preparation of the information relevant to the SPPs, taking into consideration the applicable laws and regulations, if any, related to reporting of information of the SPPs, engagement with relevant stakeholders, preparation of the content and presentation of the identified select SPPs in accordance with the criteria.

The Scope of Work

Our scope of work, as agreed with the company, are to:

- Plan and perform a limited assurance engagement for the select and identified 'BRSR Core based SPPs' that are mentioned in Annexure 2,
- Review the SPPs based on assurance procedures to be performed by us; and assess whether the reviewed SPPs are in accordance with the evidence and information that have been provided by the company,
- Express a limited assurance opinion on the SPPs that are mentioned in Annexure 2, on whether the subject matter information (i.e. the data) of the SPPs are free from any material misstatement based on the procedures performed by us.

In this respect, we have performed the assurance engagement for the SPPs in accordance with the following assurance standards:

- Sustainability Standard on Assurance Engagement ('SSAE') 3000 that has been issued by the Sustainability Reporting Standards Board of Institute of Chartered Accountants of India ('ICAI') and
- Standard on Assurance Engagements ('SAE') 3410, Assurance Engagements on Greenhouse Gas Statements that has been issued by the Sustainability Reporting Standards Board of Institute of Chartered Accountants of India ('ICAI').

The following do not come under the purview of this assurance engagement:

- The assessment of the design, capacity, efficiency, efficacy and any other engineering matters of any of the utilities, whether belonging to the company or otherwise, in respect to the SPPs for which we have provided an opinion in this assurance statement,
- Financial statutory audit-based performance parameters – for such parameters, we have relied on the management representatives that have been furnished by the company, as well as the audited financial statement of the company for the FY 2025/26, wherever relevant.

Disclaimers, Restrictions and Limitations of Use

Vide Clause # 2.1 of the BRSR framework that is mentioned in Annexure 16, we have further referred to the format of BRSR Core for assurance that is presented in Annexure 17A of the Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, vide document # HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026. The SPPs have been presented on the basis of our understanding of the 'parameters, the unit of measurement and the data and assessment or assurance approach' that are mentioned in the Annexure 17A of the Master Circular of SEBI's LODR, the reference of which is mentioned above.

We have completely relied on the documentation and information provided to us by the representatives of the company to arrive at the conclusive opinion. We are neither accountable nor responsible for information or documentation that has been misinformed or misrepresented or misstated to us. We are unaware of any other operation of business by the company, other than the ones listed in Annexure 1.

We have assessed the value of the SPPs that are reported in Annexure 2. Irrespective of whether a SPP has a legal implication or not, the assessment of the SPP from legal perspective is beyond our purview, hence, we take no responsibility for the deviation or compliance of the information reported by the SPP, as per applicable legal requirement(s), if any.

Further, we do not accept or assume any responsibility or duty of care and/or any liability or obligation to any person and/or organization or any other party, for any use or non-use, or evaluation, or inquiry, or to any other party to whom our report is shown or into whose hands it may come, or analysis of the contents of this assurance statement, other than the company. We are neither liable nor accountable to respond to, explain or clarify any statement, query or any kind of communication made or sought by and or on behalf of any individual or organization or on behalf of the company, in respect to this assurance statement, other than the BoDs of the company.

We take no responsibility, should any deviation be identified, post issuance of our assurance report to the company, in any such management representation or declaration that was provided to us by the company, during the tenure of our assessment or for any fraud and bias that gets unearthed that was intentionally or unintentionally not brought before our attention by the company, in respect to the subject matter information of the SPPs.

Inherent Limitations

Many SPPs that have been reported in this assurance statement are related to subject matter of science – this, in conjunction with the absence of a body of established practice, on which to draw to evaluate and measure extra-financial information, thereby, allows for different but acceptable measures and measurement techniques and can affect comparability and uniformity between entities.

Our Approach and Methodology

We have conducted the review of the SPPs on a sample basis. The review of the performance of the SPPs that are mentioned in Annexure 2, included the following procedures:

- Detailed understanding of the SPPs and its related disclosures;
- Understanding of the assessment criteria and their suitability for the evaluation and /or measurements of the identified SPPs;
- Review of the relevant processes for generation, collation, analysis, completeness, controls for recording and reporting of the data of the SPPs from the source level to the reporting level;
- Review of relevant documentations, inclusive of documentations received in an electronic form, followed by conducting analytical procedures for the documentations and information received by us;
- Review of the management representations/declarations that have been provided by the company, in respect to some of the SPPs;
- Conducting visit to select company's sites for review and discussion on select SPPs on a sample basis;
- Discussion with relevant internal stakeholders, as felt necessary, either through in-person meetings at the sites, as well as virtual meetings, for conducting analysis/assessment of the performance of the SPPs on a sample basis, to an extent that was deemed appropriate.

All the above procedures that were performed by us, were based on – our professional judgement, the inquiries that we have conducted, understanding of the processes and procedures developed for reporting of the SPPs, evaluation of the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records and all documentations provided to us, inclusive of management representations/declarations. Further, in context to the above-mentioned procedures that were performed by us, we have relied on the assessments carried out by us during the site reviews, various discussions that were held with the relevant stakeholders, books and records and various other documentation that were reviewed by us, inclusive of management representatives/declarations and that were made available to us by the company.

Our Conclusion

We believe our work provides an appropriate basis for the submission of our limited assurance conclusion for some of the SPPs. Based on the assessment and various procedures that have been performed by us for the SPPs that are mentioned in Annexure 2, read together with the notes that have been provided by the company, arising from the office establishments that are mentioned in Annexure 1 that comprised site reviews; review of the documents/records, inclusive of management representatives/declarations, which have been provided to us by the company; explanation that have been provided to us by the company representatives; the analysis and evaluations that were carried out by us; and thereby, the inferences made by us, we hereby conclude that nothing has come to our attention that causes us to believe that the subject matter information presented for some of the SPPs that have been subjected to limited assurance and as presented in Annexure 2, have not been prepared, in all material respects. For some applicable SPPs which have not been reported by the company, we have been informed by the company that it is in the process of developing appropriate processes and procedures for the same, which shall be applied for reporting the same from the subsequent reporting period onwards. Such specific SPPs could not be assured by us.

Our Independence and Competencies in Providing Assurance

This assurance engagement was conducted by a multidisciplinary team inclusive of assurance practitioners and subject matter experts. Our team consisted of professionals having suitable experience in estimation and providing assurance in SPPs. We have complied with our firm's independence policies, which address the requirements of the ICAI's Code of Ethics in our role as independent auditors. We also confirm that the firm has maintained its independence in the engagement and there were no events or prohibited services related to the assurance engagement which could impair its independence.

The firm applies 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', and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

For Nangia & Co. LLP
Chartered Accountants
Firm Registration Number: 002391C/N500069

Mr. Chirag Nangia
Partner
Partner Membership Number: 534390
UDIN: 26534390WHTGSW6912

Date: July 13, 2026
Place: Noida