

August 20, 2026

Ref: NIVABUPA/EQ/2026-27/35

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 Towers
Dalal Street,
Mumbai-400 001

Symbol: NIVABUPA

Scrip Code: 544286

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

This is to inform that Insurance Regulatory and Development Authority of India ("IRDAI") had sought explanation from the Company on Expense of Management ("EoM") limits for financial year 2024-25. The Company had made submissions to IRDAI.

In this regard, IRDAI issued an order on August 19, 2026, whereby the Company has been warned for not complying with the applicable EoM limits for the FY 2024-25 and has directed not to open new place of business for a period of six months from the date of order.

The Company is evaluating the order and will take appropriate steps to safeguard the interest of stakeholders.

Further, it may be noted that the Company is in compliance with the IRDAI (Expenses of Management, including Commission of Insurers) Regulations, 2024 ("EoM Regulations, 2024") for the full Financial Year ended March 31, 2026 as well as for the period Q1 ended June 30, 2026 and is on track to ensure compliance with the said EoM Regulations, 2024 for the full Financial Year ending March 31, 2027.

The details as required under Regulation 30 read with Para A, Part A of Schedule III of the SEBI Listing Regulations, is enclosed herewith as **Annexure A**.

The disclosure as required under Regulation 30(13) of the SEBI Listing Regulations read with SEBI Circular dated February 25, 2025, on Industry Standards Note is enclosed herewith in Form A, marked as **Annexure B**.

Niva Bupa Health Insurance Company Limited

IRDAI Registration No. 145 | CIN: L66000DL2008PLC182918

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

Corporate Office: 3rd Floor, Capital Cyber scape, Golf Course Extension Road, Sector-59, Gurugram-122101, Haryana.

Website: www.nivabupa.com | Email id: investor@nivabupa.com | Tel: +91-124-6354900

We hereby state and declare that the information and details provided in **Annexure B**, in compliance with the Regulation 30(13) of the SEBI Listing Regulations, is true, correct and complete to the best of our knowledge and belief.

We request you to take the above information on record.

Thanking you,

Yours' Faithfully,

For **Niva Bupa Health Insurance Company Limited**

Aparna Sharma

Company Secretary and Compliance Officer

Niva Bupa Health Insurance Company Limited

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Annexure A

Particulars	Details
Name of the Authority	Insurance Regulatory and Development Authority of India
Nature and details of the action(s) taken or order(s) passed	IRDAI issued an order, whereby the Company has been warned for not complying with the applicable EoM limits for the FY 2024-25 and has directed not to open new place of business for a period of six months from the date of order.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	August 19, 2026 at 1808 Hrs (IST)
Details of the violation(s)/contravention(s) committed or alleged to be committed	Not complied with Regulation 6 read with Regulation 10, 11 & 19 of the IRDAI (Expense of Management, including commission of insurers) Regulations, 2024.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil

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Annexure B

Form A

Disclosure by Niva Bupa Health Insurance Company Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Regulation 30(13) – Disclosure of communication from regulatory, statutory, enforcement or judicial authority

Sr. No.	Particulars	Details
1.	Name of the listed company	Niva Bupa Health Insurance Company Limited
2.	Type of communication received	The Company has received an order via email
3.	Date of receipt of communication	August 19, 2026
4.	Authority from whom communication received	IRDAI
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Please refer Annexure A
6.	Period for which communication would be applicable, if stated	Financial year 2024-25
7.	Expected financial implications on the listed company, if any	None
8.	Details of any aberrations/ non-compliances identified by the authority in the communication	Please refer Annexure A
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	The Authority has directed the Company not to open new place of business for a period of six months from the date of order i.e. August 19, 2026.
10.	Action(s) taken by listed company with respect to the communication	The Company is in compliance with the IRDAI (Expenses of Management, including Commission of Insurers) Regulations, 2024 (“EoM Regulations, 2024”) for the full Financial Year ended March 31, 2026 as well as for the period Q1 ended June 30, 2026 and is on track to ensure compliance with the said EoM Regulations, 2024 for the full Financial Year ending March 31, 2027.
11.	Any other relevant information	-

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