

May 08, 2026

Ref: NIVABUPA/EQ/2026-27/08

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we hereby inform that the Board of Directors ('the Board') of the Company, at its meeting held today i.e. on Friday, May 08, 2026, have considered *inter-alia* the following:

- Based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. Christopher Patrick Carroll (DIN: 11527069) as an Additional Director (in the category of Non-Executive Director), with effect from May 15, 2026, subject to the approval of the Shareholders within three (3) months from the date of appointment.
- Based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Ms. Siobhan Djihan Moynihan (DIN: 11408509) as an Additional Director (in the category of Non-Executive Director), with effect from May 15, 2026, subject to the approval of the Shareholders within three (3) months from the date of appointment.

Further, as required by the BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, we hereby confirm that Mr. Christopher and Ms. Siobhan have not been debarred from holding office of a Director by virtue of any Order passed by the SEBI or any other such authority.

The details as required under SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Master Circular'), is enclosed herewith as **Annexure - I**.

- Based on the recommendation of the Nomination & Remuneration Committee, approved the elevation of Mr. Ankur Kharbanda (currently designated & serving as Executive Director and Chief Business Officer) to the position of Executive Director and Deputy Chief Executive Officer of the Company effective May 08, 2026.

The details as required under SEBI Master Circular, is enclosed herewith as **Annexure - II**.

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

- Based on the recommendation of the Nomination & Remuneration Committee, approved grant of 12,251,268 Employee stock options (ESOPs) to eligible employees under Niva Bupa Employee Stock Option Plan 2024 ('ESOP Scheme 2024').

The details as required under SEBI Master Circular, is enclosed herewith as **Annexure – III**.

- Taken on record the resignation of Ms. Penelope Ruth Dudley (DIN: 09025006) and Mr. Carlos Antonio Jaureguizar Ruiz-Jarabo (DIN: 10581062), Non-Executive Directors of the Company with effect from close of business hours on May 08, 2026, due to paucity of sufficient time to devote towards the affairs of the Company on account of their other professional commitments.

The details as required under SEBI Master Circular along with resignation letter received from them, is enclosed herewith as **Annexure - IV**.

The Meeting of the Board commenced at 04:15 P.M. (IST) and concluded at 05:00 P.M. (IST).

Kindly take the same on records.

Thanking you,

Yours Sincerely,

For **Niva Bupa Health Insurance Company Limited**

Aparna Sharma

Company Secretary and Compliance Officer

Annexure – I

Sr. No.	Details of event(s) that need to be provided	Information of such event(s)	
1.	Reason for change	Appointment of Mr. Christopher Patrick Carroll (DIN: 11527069) as an Additional Director (in the category of Non-Executive Director)	Appointment of Ms. Siobhan Djihan Moynihan (DIN: 11408509) as an Additional Director (in the category of Non-Executive Director)
2.	Date of appointment & term of appointment	Effective May 15, 2026	
3.	Brief profile (in case of appointment)	Mr. Christopher became CEO of Bupa Global, India & UK on January 1, 2026. In this role, he is accountable for Bupa UK's portfolio of businesses, Bupa Global, which provides international private medical insurance to customers around the world. He is associated with BUPA since November 2020. He became Managing Director of Bupa Health Insurance Australia in March 2022 and in January 2025 he designated as CEO of Bupa Insurance UK. Before joining Bupa in 2020, Chris was CEO of WS Audiology - Asia Pacific and prior to that held executive positions at Medibank. He holds a Bachelor of Business and is a graduate of the Australian Institute of Company Directors.	Ms. Siobhan is part of BUPA since 2022 as CFO of Bupa Global, India and UK having previously been Finance Director of Bupa's UK Insurance business. Prior to that she was Finance Director at Resolution Life Group, global life insurance group. Earlier in her career She was Chief Internal Auditor of Coventry Building Society and CFO of LCG plc a listed retail trading business. She started her career with Deloitte for ten years working both in the UK and in Australia. She is a Non-Executive Director at the Resolution Foundation and chairs the Wellbeing agenda for Business in the Community.
4.	Disclosure of relationships between Directors (in case of appointment of a director)	They are not related to any of the Directors of the Company.	

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Annexure – II

Sr. No.	Details of event(s) that need to be provided	Information of such event(s)
1.	Reason for change	The Board has approved the elevation of Mr. Ankur Kharbanda (currently designated & serving as Executive Director and Chief Business Officer) to the position of Executive Director and Deputy Chief Executive Officer of the Company.
2.	Date of appointment & term of appointment	Effective May 08, 2026
3.	Brief profile (in case of appointment)	Mr. Ankur Kharbanda joined the Company in April, 2020. He is responsible for Sales & Distribution for the Company. He holds a post graduate diploma from FORE School of Management, Delhi. He has more than two decades of experience in health insurance space.
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

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Annexure-III

Sr. No.	Particulars	Details
a)	Brief details of options granted	The Board has approved the grant of 12,251,268 Employee Stock Options (ESOPs) to the eligible employees under the ESOP Scheme 2024.
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	ESOP Scheme 2024 is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
c)	Total number of shares covered by these options	12,251,268 Equity shares of face value of ₹10.00/- each of the Company.
d)	Pricing formula	Grant price is ₹72.45/- per option, derived from weighted average price in the month of March, 2026 on the Stock exchange(s) having highest trading volume on which equity shares of the Company are listed.
e)	Options vested	As per the grant letter of eligible employees
f)	Time within which option may be exercised	The ESOPs may be exercised within a maximum period of four years from the date of vesting of the respective options.
g)	Options exercised	Not Applicable
h)	Money realized by exercise of options	
i)	The total number of shares arising as a result of exercise of option	
j)	Options lapsed	
k)	Variation of terms of options	
l)	Brief details of significant terms	<p>ESOP Scheme 2024 is administered and supervised by the Nomination and Remuneration Committee constituted by the Board.</p> <p>The ESOPs may be exercised within a maximum period of four years from the date of vesting of the respective options. Upon exercising of respective options, eligible employee shall make the payment of exercise money and accordingly, the Company shall make allotment.</p> <p>The Shares arising out of exercise of Vested Options shall not be subject to any lock-in period from the date of allotment of such Shares under ESOP 2024.</p>
m)	Subsequent changes or cancellation or exercise of such options	Not Applicable
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	

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Annexure-IV

Sr. No.	Details of event(s) that need to be provided	Information of such event(s)	
1.	Reason for change	Resignation of Ms. Penelope Ruth Dudley (DIN: 09025006), Non-Executive Director of the Company	Resignation of Mr. Carlos Antonio Jaureguizar Ruiz-Jarabo (DIN: 10581062), Non-Executive Director of the Company
2.	Date of cessation	With effect from close of business hours on May 08, 2026	
3.	Brief profile (in case of appointment)	Not applicable	
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not applicable	

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May 08, 2026

To,
The Board of Directors,
Niva Bupa Health Insurance Company Limited,
C-98, First Floor, Lajpat Nagar,
Part 1, New Delhi – 110024

Subject: Resignation as a Non-Executive Director

Dear Board Members,

At the outset, I wish to thank the Company and its Shareholders for giving me the opportunity to serve as a Non-Executive Director of Niva Bupa Health Insurance Company Limited ('the Company').

Due to paucity of sufficient time to devote towards the affairs of the Company on account of my other professional commitments, I hereby submit my resignation as a Non-Executive Director of the Company, with effect from close of business hours on May 08, 2026.

During my association with the Company, I have been privileged to serve on the Board and contribute towards its growth. I would like to thank my fellow colleagues on the Board for their support extended to me during my tenure.

I wish the Company continued success in all its future endeavors.

Kindly initiate necessary regulatory and compliance related filings/disclosures with the Stock exchange(s) and other regulatory authorities, as applicable.

Yours sincerely,



Penelope Ruth Dudley
Non-Executive Director
DIN: 09025006

May 08, 2026

To,
The Board of Directors,
Niva Bupa Health Insurance Company Limited,
C-98, First Floor, Lajpat Nagar,
Part 1, New Delhi – 110024

Subject: Resignation as a Non-Executive Director

Dear Board Members,

At the outset, I wish to thank the Company and its Shareholders for giving me the opportunity to serve as a Non-Executive Director of Niva Bupa Health Insurance Company Limited ('the Company').

Due to paucity of sufficient time to devote towards the affairs of the Company on account of my other professional commitments, I hereby submit my resignation as a Non-Executive Director of the Company, with effect from close of business hours on May 08, 2026.

During my association with the Company, I have been privileged to serve on the Board and contribute towards its growth. I would like to thank my fellow colleagues on the Board for their support extended to me during my tenure.

I wish the Company continued success in all its future endeavors.

Kindly initiate necessary regulatory and compliance related filings/disclosures with the Stock exchange(s) and other regulatory authorities, as applicable.

Yours sincerely,



Carlos Antonio Jaureguizar Ruiz-Jarabo
Non-Executive Director
DIN: 10581062