November 03, 2025

Ref: NIVABUPA/EQ/2025-26/67

To,

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

Sub: Statement on deviation or variation for the quarter ended September, 2025

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement on deviation or variation for proceeds of funds raised through Initial Public offering on November 12, 2024, for the quarter ended September 30, 2025, duly reviewed by the Audit Committee of the Board in its meeting held on November 03, 2025.

Kindly take the same on records.

Thanking you,
For **Niva Bupa Health Insurance Company Limited**

VISHWANATH Digitally signed by VISHWANATH
Date: 2025.11.03 17:12:03 +05'30'

Vishwanath Mahendra
Executive Director and Chief Financial Officer
DIN: 11019011

STATEMENT ON DEVIATION OR VARIATION IN UTILISATION OF FUNDS RAISED, FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Name of listed entity	Niva Bupa Health Insurance Company Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	November 12, 2024 (Date of allotment)
Amount Raised	Gross Proceeds of INR 800.00 crores
Report filed for Quarter ended	September 30, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Augmentation of capital base to maintain and strengthen solvency levels	Not Applicable	INR 800.00 crore		INR 800.00 crore	NIL	No Deviation

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For **Niva Bupa Health Insurance Company Limited**

Vishwanath Mahendra
Executive Director & Chief Financial Officer

NEW DELHI

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 | Tel: +91-124-6354900