



Niva Bupa Health Insurance Company Limited

IRDAI Registration No. 145 | CIN: L66000DL2008PLC182918

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

Tel: +91 11 41743397 | Website: www.nivabupa.com | Email: investor@nivabupa.com

NOTICE

Notice is hereby given that the **Seventeenth (17th) Annual General Meeting ("AGM")** of the Members of Niva Bupa Health Insurance Company Limited ("the Company") will be held on **Tuesday, August 26, 2025 at 02:30 P.M. IST** through video conferencing/other audio-visual means ("**VC/OAVM**"), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements comprising the Balance Sheet, Revenue Account, Profit & Loss Account, Receipts & Payments Account of the Company for the financial year ended March 31, 2025, together with the Notes to Financial Statements, Reports of the Directors and Auditors thereon.

2. **Appointment of a Director in place of Mr. David Martin Fletcher (DIN: 07004032), who retires by rotation and being eligible, offers his candidature for re-appointment**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution** for re-appointment of Mr. David Martin Fletcher who retires by rotation:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. David Martin Fletcher (DIN: 07004032), Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

3. **Appointment of a Director in place of Ms. Penelope Ruth Dudley (DIN: 09025006), who retires by rotation and being eligible, offers her candidature for re-appointment**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution** for re-appointment of Ms. Penelope Ruth Dudley who retires by rotation:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Ms. Penelope Ruth Dudley (DIN: 09025006), Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

4. **Appointment of M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration No. 002391C/N500069) as one of the Joint Statutory Auditors of the Company**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and re-enactments thereof for the time being in force), Insurance Regulatory

and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 read with Master Circular on Corporate Governance for Insurers, 2024, (including any amendments, variations, re-enactments or modifications thereof, and other applicable circulars issued by IRDAI from time to time), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration Number: 002391C/N500069), be and are hereby appointed as one of the Joint Statutory Auditors of the Company, for a term of four (4) consecutive years, to hold office from the conclusion of the Seventeenth (17th) Annual General Meeting till the conclusion of the Twenty-First (21st) Annual General Meeting of the Company, at such professional fees and reimbursement of out of pocket expenses, if any, as mutually agreed between the Board and the Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board and/or any other person(s) authorised by the Board or Committee in this regard be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof.”

SPECIAL BUSINESS

5. Appointment of Mr. Milind Gajanan Barve (DIN: 00087839) as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, read with Schedule IV to the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modifications and re-enactments thereof for the time being in force), and Regulation 17 and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, and Master Circular on Corporate Governance for Insurers, 2024 issued by the IRDAI (“Master Circular on CG”), the provisions of Articles of Association of the Company, Mr. Milind Gajanan Barve (DIN: 00087839), who was appointed as an Additional Director (in the category of an Independent Director) by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination & Remuneration Committee (“NRC”) with effect from June 26, 2025 pursuant to the provisions of Section 161(1) of the Act and who has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from June 26, 2025, upon payment of sitting fees and remuneration as may be decided by the Board from time to time, subject to the overall limits as specified under the Act and Master Circular on CG.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board and/or any other person(s) authorised by the Board or Committee in this regard be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission

of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof.”

6. Appointment of M/s. Ranjeet Pandey & Associates, Company Secretaries (Peer review certificate no. 1912/2022) as Secretarial Auditors of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications and re-enactments thereof for the time being in force), Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Ranjeet Pandey & Associates, Company Secretaries (Peer review certificate no. 1912/2022), be and is hereby appointed as Secretarial Auditors of the Company, for a term of five (5) consecutive years i.e. from financial year 2025-26 to financial year 2029-30, at such professional fees and re-imbursement of out of pocket expenses, if any, as mutually agreed between the Board and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board and/or any other person(s) authorised by the Board or Committee in this regard be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof.”

7. Payment of remuneration in the form of profit related commission to Ms. Geeta Dutta Goel (DIN: 02277155), Non-Executive Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Master Circular on Corporate Governance for Insurers, 2024, issued by IRDAI and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for payment of remuneration in the form of profit related commission of INR 20,00,000/- (Rupees Twenty lakhs only) per annum for each year to Ms. Geeta Dutta Goel, Non-Executive Independent Director, effective from financial year commencing from April 1, 2025, for the period of her tenure as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors or Nomination & Remuneration Committee of the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof.”

8. Payment of remuneration in the form of profit related commission to Mr. Mohit Gupta (DIN: 06427582), Non-Executive Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Master Circular on Corporate Governance for Insurers, 2024, issued by IRDAI and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for payment of remuneration in the form of profit related commission of INR 20,00,000/- (Rupees Twenty lakhs only) per annum for each year to Mr. Mohit Gupta, Non-Executive Independent Director, effective from the financial year commencing from April 1, 2025, for the period of his tenure as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors or Nomination & Remuneration Committee of the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient including filing of the requisite forms or submission of documents with any Authority for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereof.”

Registered office

C-98, First Floor, Lajpat Nagar,
Part 1, New Delhi-110024

July 22, 2025
Gurugram

By order of the Board

For Niva Bupa Health Insurance Company Limited

Rajat Sharma

Company Secretary and Compliance Officer

Membership No.: F7069

Notes

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 20/2020, dated May 05, 2020 respectively read with the subsequent circulars issued from time to time, including the latest General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars"), and Securities and Exchange Board of India vide its Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, has permitted the Companies to hold Annual General Meeting ("AGM") through Video Conferencing/Other Audio Visual Means ("VC/OAVM") facility without the physical presence of the Members at a common venue till September 30, 2025. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 17th AGM of the Company shall be conducted through VC/OAVM facility. The Company has engaged National Securities Depository Limited ("NSDL") for providing facilities to the Members viz. voting through remote e-voting, participation in the AGM through VC/OAVM and e-voting at the AGM. This AGM is being convened in compliance with applicable provisions of the Act read with various circulars issued by MCA and SEBI, from time to time.
2. In terms of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from December 13, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM would be conducted through VC/ OAVM, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Members attending the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are entitled to appoint authorised representatives to attend, participate at the AGM through VC/OAVM and cast their votes through e-voting. Corporate/ Institutional Members are requested to send scanned certified true copy of the Board Resolution together with attested specimen signature(s) of the duly authorized representatives to the Scrutinizer by email to rpalegal.com@gmail.com with a copy marked to evoting@nsdl.com. Corporate/Institutional Members may also upload their Board Resolution by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
5. In compliance with the circulars issued by SEBI and MCA, the Notice of 17th AGM along with Annual Report for Financial year 2024-25 is being sent by electronic mode to Members whose e-mail ids are registered with the Company/KFin Technologies Limited ("RTA") or the Depository Participants ("DPs"). Besides this, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DPs providing the weblink of Company's website from where the Annual Report for financial year 2024-25 can be accessed, in terms of Regulation 36(1)(b) of the SEBI Listing Regulations.
6. Those Members who have not registered/updated their email addresses, are requested to register/ update their email addresses with their respective DPs. In case Members have any queries/difficulties in registering the e-mail addresses with their DPs, Members may write to RTA of the Company at einward.ris@kfintech.com.
7. As per the SEBI Listing Regulations, Hard copy of the annual report shall be furnished to those Members who specifically request for the same by writing to the Company at investor@nivabupa.com
8. The Notice of 17th AGM along with Annual report for the financial year 2024-25, is available on website of the Company at <https://transactions.nivabupa.com/pages/investor-relations.aspx> and on the website of the Stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

9. The Explanatory statement pursuant to Section 102(1) of the Act, forms part of this Notice.
10. Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be on first come first served basis.
11. No restriction to join AGM on first come first serve basis shall apply in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Nomination & Remuneration Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
12. In terms of Section 152 of the Act, Mr. David Martin Fletcher and Ms. Penelope Ruth Dudley, Non-executive Directors, retires by rotation at the AGM and being eligible, offer their candidature for re-appointment. Details as required in Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at the AGM, forms part of this Notice.
13. All documents referred to in the Notice and the Statutory Registers maintained under the Act shall be open for inspection to the Members by writing to the Company at investor@nivabupa.com mentioning their name, folio no. / DP ID and client ID, with a self-attested copy of their PAN card attached to the email. The relevant documents shall be available for inspection on all working days, from Thursday, August 14, 2025 to Thursday, August 21, 2025.
14. During the AGM, the following documents shall be available for inspection at www.evoting.nsdl.com:
 - i. Memorandum of Association;
 - ii. Articles of Association;
 - iii. Register of Directors and Key Managerial Personnel and their Shareholding;
 - iv. Certificate from Secretarial Auditors of the Company certifying that ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
15. The Notice of AGM and Annual Report shall be sent to those Members/beneficial owners whose name appears in the Register of Members/list of beneficiaries received from the Depositories as on Friday, July 25, 2025.
16. The RTA of the Company is KFin Technologies Limited, having its office at Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, Unit: Niva Bupa Health Insurance Company Limited.
17. Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at investor@nivabupa.com, from Thursday, August 14, 2025 to Thursday, August 21, 2025, from their registered email address mentioning their name, Demat account number and number of shares held to enable the management to keep information ready at the AGM. Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL.
18. Members who wish to speak at the AGM, may register themselves as a speaker by sending the request mentioning their name, demat account, e-mail id and mobile number at investor@nivabupa.com. The window for speaker registration shall remain open till 05:00 P.M. (IST) on Monday, August 18, 2025. Only Members who have registered themselves as a speaker will only be allowed to speak or ask questions during the AGM. Speakers are requested to submit their queries at the time of registration, to enable the Company to respond appropriately.

19. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.
20. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to exercise their right to vote electronically through remote e-voting and e-voting during the AGM on the resolutions set forth in the Notice. NSDL is the authorized agency for facilitating voting through electronic means on all resolutions set forth in this Notice.
21. The Cut-off date, for determining the Members who are entitled to vote on the resolutions set forth in the Notice and attend the AGM shall be Tuesday, August 19, 2025. Members can exercise their right to vote through remote e-voting during the following period:

Commencement of remote e-voting	09.00 A.M. (IST) on Thursday, August 21, 2025
End of remote e-voting	05.00 P.M. (IST) on Monday, August 25, 2025

22. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
23. The facility for voting through e-voting shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the AGM. The instructions for joining the AGM through VC/OAVM, remote e-voting and e-voting during the AGM are provided in the Notice.
24. The Board has appointed Mr. Ranjeet Pandey of M/s. Ranjeet Pandey & Associates, Practicing Company Secretaries (FCS No. 5922 and COP no. 6087), as Scrutinizer, to scrutinize the entire e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the votes casted in the AGM shall be final.
25. Members holding shares in single name and in electronic form are advised to make nomination in respect of their shareholding in the Company to their respective DPs.
26. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023 (updated as on December 20, 2023) and SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 read with master circular no. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the Company/its RTA directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through our website at www.nivabupa.com. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at www.nivabupa.com.

Instructions to vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

- I. Type of Shareholder: Individual Shareholders holding securities in demat mode with NSDL.
 1. For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
 3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



II. Type of Shareholder: Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

III. Type of Shareholder: Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

1. Individual Shareholders holding securities in demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

2. Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:
 - a) For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
 - b) For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****.
5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

General Guidelines for shareholders

1. Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rpalegal.com@gmail.com with a copy marked to evoting@nsdl.com. Corporate/Institutional shareholders may also upload their Board Resolution/Authority Letter by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@nivabupa.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
2. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for members for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Other Instructions

1. The Board has appointed Mr. Ranjeet Pandey (CP No. 6087), M/s. Ranjeet Pandey & Associates, Company Secretaries, New Delhi as the Scrutinizer to scrutinize the e-voting process during the AGM and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, shall unblock the votes cast through remote e-voting and e-voting during the AGM and make, not later than 2 working days, from the conclusion of AGM, a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same.
3. The results of voting will be declared not later than 2 working days, from the conclusion of AGM and the result declared along with the Consolidated Scrutinizer’s Report shall be placed on the Company’s website i.e. www.nivabupa.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously communicate the results to National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, where the shares of the Company are listed.

Explanatory Statement under Section 102(1) of the Companies Act, 2013

Item No. 5

Based on the recommendation of the Nomination & Remuneration Committee (“NRC”) and approval of the Board of Directors of the Company, Mr. Milind Gajanan Barve (DIN: 00087839) was appointed as an Additional Director of the Company (under the category of an Independent Director) from June 26, 2025 for a term of consecutive 5 (five) years, pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Act, Mr. Milind Gajanan Barve will hold office as an Additional Director up to the date of ensuing Annual General Meeting and in terms of Regulation 17(1C) of SEBI Listing Regulations, approval of Members of the Company is required to be obtained for appointment of a person on the Board at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the Members is being sought for the aforesaid appointment of Mr. Barve as Director in the category of Independent Director.

Further, Mr. Barve has confirmed that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and he has made required compliance of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. He has given his consent to act as Director in terms of Section 152 of the Act, subject to appointment by the Members.

The Company has, in terms of Section 160(1) of the Act, received a notice from a Member proposing his candidature for the office of Director. The Company has also received a declaration from Mr. Barve confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Barve has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Barve has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable provisions of the Act, the appointment of Mr. Barve as an Independent Director is now placed for the approval of the Members by a Special Resolution. In conformity with the Company’s Nomination & Remuneration Policy, Mr. Barve will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof of which Membership, if any, is held by him, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.

In the opinion of the NRC and the Board, Mr. Barve possesses experience, knowledge and skills in Finance & Accounting, Management strategy, Corporate governance and Legal, the Board is of the opinion that it would be in the interest of the Company to have Mr. Barve as an Independent Director of the Company and that he fulfills the conditions specified under the Act for such an appointment.

The terms and conditions of the appointment of Independent Directors are uploaded on the website of the Company at www.nivabupa.com and would also be made available for inspection to the Members of the Company as per the details mentioned in the notes of this Notice.

Mr. Milind Gajanan Barve is the former Managing Director of HDFC Asset Management Company (“HDFC AMC”), one of India’s leading Asset Management Company. He was responsible for setting up HDFC AMC and was appointed as its first Managing Director and after over a two-decade long stint, he retired in February 2021. Almost his entire career, he has been associated with the Housing Development Finance Corporation (HDFC) group.

In the past, he has also served as an active Member of Association of Mutual Funds in India (AMFI) and served as its Chairman for over 3 years. He was awarded the Maxell Award for Excellence in Business Leadership 2015.

Mr. Barve is a Chartered Accountant from Institute of Chartered Accountants of India and holds a Bachelor’s Degree in Commerce from University of Pune. He has been a keen badminton player and has represented the University of Pune and the Maharashtra State in various tournaments.

The Board, recommends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

Except Mr. Barve and his relatives, none of the Directors or Key Managerial Personnel (“KMP”) of the Company or their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosure as required in terms of Regulation 36 of the SEBI Listing Regulations and SS-2 issued by ICSI, is annexed as Annexure-A to this notice.

Item no. 6

In terms of the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and provisions of Section 204 of the Companies Act, 2013 (“Act”) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company can appoint an individual as Secretarial Auditor for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting. Further, a partner of the firm eligible for appointment as a Secretarial Auditor shall be Peer reviewed Company Secretary.

Pursuant to the recommendations of the Audit Committee, the Board of Directors of the Company in its meeting held on May 07, 2025, had approved the appointment of M/s. Ranjeet Pandey & Associates, Company Secretaries (Peer review certificate no. 1912/2022) as Secretarial Auditors of the Company for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30, at such professional fees and applicable taxes and re-imbursement of out of pocket expenses, if any, as mutually agreed between the Board and the Secretarial Auditors of the Company.

M/s. Ranjeet Pandey & Associates (RPA), a firm of Company Secretaries, established in the year 2004 having its office at New Delhi. RPA is headed by CS Ranjeet Pandey having more than 22 years of experience and is engaged in providing Corporate advisory in the areas of Corporate and Commercial Laws, India Entry Services, Audit and Diligence, Corporate Restructuring, Insolvency & Bankruptcy, Contract Management, Labour and Industrial Laws and other allied services.

RPA carries diversified and extensive experience in Corporate Advisory and related areas. The firm conducts itself within the framework of applicable professional standards, laws, regulations and take pride in adding value to the businesses.

RPA provides innovative solutions to corporate entities and has a network of associates across the country.

While recommending the appointment of M/s. Ranjeet Pandey & Associates, Company Secretaries as Secretarial Auditors, the Audit Committee and the Board, have taken into consideration various factors such as Independence, technical skills, competency, credentials of the firm, and their eligibility criteria prescribed under the Act and SEBI Listing Regulations. Accordingly, the Board, based on recommendation of the Audit Committee and considering various other factors, have proposed a professional fee of INR 4,00,000/- (Indian Rupees Four Lakhs only) (excluding taxes and reimbursement of out of pocket expenses which shall be capped at a maximum of 10% of audit fee), to M/s. Ranjeet Pandey & Associates, Company Secretaries as Secretarial Auditors for the financial year 2025-26, towards carrying out the Secretarial Audit of the Company. The Board shall approve revisions in the professional fees of the Secretarial Auditors for the remaining part of the tenure to such extent as may be mutually agreed with the Secretarial Auditors.

Additionally, the Company would be availing other services from the Secretarial Auditors, including but not limited to, certifications, which are required under the Act and the SEBI Listing Regulations and other permissible non-audit services, as required from time to time, on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

In terms of Regulation 36(5) of the SEBI Listing Regulations, M/s. Ranjeet Pandey & Associates, Company Secretaries, have also carried out the Secretarial Audit of the Company for financial year 2024-25. Hence, any material change in fee payable to such auditor from that paid to the outgoing auditor is not applicable.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

The Board, recommends the resolution set out at Item No. 6 for approval of the Members as an Ordinary Resolution.

Item No. 7

The Board, based on recommendation of the Nomination & Remuneration Committee ("NRC"), have approved the payment of remuneration in the form of profit related commission to Ms. Geeta Dutta Goel (DIN: 02277155), Non-Executive Independent Director of INR 20,00,000/- (Indian Rupees Twenty Lakhs Only) per annum for each year, effective from April 01, 2025 for the period of her tenure as an Independent Director of the Company. The remuneration in the form of profit related commission is in conformity with the Nomination & Remuneration Policy.

Ms. Geeta Dutta Goel brings in external and wider perspective to the decision-making. Ms. Goel possesses experience, knowledge and skills in Financial, Consumer behaviour, Legal & Compliance, Corporate Governance, Strategy & Planning making, ALM & Risk Management.

In terms of Section 149(9), and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, payment of remuneration in the form of profit related commission to Non-Executive Directors is subject to approval of the Shareholders. Further, pursuant to Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all fees/compensation payable to Independent Directors, except sitting fees for attending meetings of the Board or Committees thereof, shall require prior approval of the Members of the Company.

Pursuant to Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 ("the Regulations") read with Master Circular on Corporate Governance for Insurers, 2024 ("Master Circular on CG"), issued by IRDAI, total remuneration payable to each Non-Executive Director shall not exceed of INR 30,00,000/- (Indian Rupees Thirty Lakhs Only) per annum.

Considering her individual skill set and qualification, enhanced responsibilities & duties, the Board of Directors of the Company, have accorded their consent for remuneration in the form of profit related commission of INR 20,00,000/- (Rupees Twenty lakhs only) per annum for each year to Ms. Geeta Dutta Goel, Non-Executive Independent Director, effective from April 1, 2025, for the period of her tenure as an Independent Director of the Company, subject to the approval of Members of the Company.

Except Ms. Geeta Dutta Goel and her relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

The Board, recommends the resolution set out at Item No. 7 for approval of the Members as an Ordinary Resolution.

Item No. 8

The Board, based on recommendation of the Nomination & Remuneration Committee ("NRC"), have approved the payment of remuneration in the form of profit related commission to Mr. Mohit Gupta (DIN: 06427582), Non-Executive Independent Director of INR 20,00,000/- (Indian Rupees Twenty Lakhs Only) per annum for each year, effective from April 01, 2025 for the period of his tenure as an Independent Director of the Company. The remuneration in the form of profit related commission is in conformity with the Nomination & Remuneration Policy.

Mr. Mohit Gupta, brings dynamic leadership and entrepreneurship to the Company. Mr. Gupta possesses experience, knowledge and skills in Business Strategy, Sales & Marketing and Market Research.

In terms of Section 149(9), and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, payment of remuneration in the form of profit related commission to Non-Executive Directors is subject to approval of the Shareholders. Further, pursuant to Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all fees/compensation payable to Independent Directors, except sitting fees for attending meetings of the Board or Committees thereof, shall require prior approval of the Members of the Company.

Pursuant to Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 ("the Regulations") read with Master Circular on Corporate Governance for Insurers, 2024 ('Master Circular on CG'), issued by IRDAI, total remuneration payable to each Non-Executive Director shall not exceed of INR 30,00,000/- (Indian Rupees Thirty Lakhs Only) per annum.

Considering the skill sets and qualifications of Mr. Gupta, the Board of Directors of the Company, have accorded their consent for remuneration in the form of profit related commission of INR 20,00,000/- (Rupees Twenty lakhs only) per annum for each year to Mr. Mohit Gupta, Non-Executive Independent Director, effective from the financial year commencing from April 1, 2025, for the period of his tenure as an Independent Director of the Company, subject to the approval of Members of the Company.

Except Mr. Mohit Gupta and his relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

The Board, recommends the resolution set out at Item No. 8 for approval of the Members as an Ordinary Resolution.

Additional Information as required under Regulation 36(5) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 4

This statement is in terms of Regulation 36(5) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Members at the 14th Annual General Meeting (AGM) of the Company held on June 09, 2022, had approved the appointment of M/s T.R. Chadha & Co. LLP, Chartered Accounts, Delhi (FRN: 006711N/ N500028) as one of the Joint Statutory Auditors of the Company, to hold office till the conclusion of the 17th AGM to be concluded in 2025.

The Board of the Company in its meeting held on May 07, 2025, based on recommendation of the Audit Committee, after considering various factors viz. independence, industry experience, competency of the audit team, etc. has approved the appointment of M/s. Nangia & Co. LLP, Chartered Accountants (Firm Registration Number: 002391C/N500069) as one of the Joint Statutory Auditors of the Company, in place of retiring auditor M/s. T.R. Chadha & Co. LLP, Chartered Accounts, upon completion of their term. M/s. Nangia & Co. LLP, Chartered Accountants shall hold office for a term of four (4) consecutive years, from the conclusion of the Seventeenth (17th) Annual General Meeting till the conclusion of the Twenty-First (21st) Annual General Meeting of the Company, at such professional fees and re-imbursement of out of pocket expenses, if any, as mutually agreed between the Board and the Statutory Auditors of the Company.

M/s. Nangia & Co. LLP, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Sections 139, 141 and 142 of the Companies Act, 2013. M/s. Nangia & Co. LLP, Chartered Accountants, have also confirmed that they meet the eligibility, qualifications and other requirements of the Auditors, as required under Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 ("the Regulations") read with Master Circular on Corporate Governance for Insurers, 2024 ("Master Circular on CG"), issued by IRDAI. In terms of the Master Circular on CG, an audit firm shall be appointed for a tenure of four (4) years.

The Statutory Audit fees payable to M/s. Nangia & Co. LLP, Chartered Accountants, proposed Statutory Auditor is INR 21,00,000/- (Indian Rupees Twenty-one Lakhs only) for financial year 2025-26 (excluding taxes and reimbursement of out of pocket expenses which shall be capped at a maximum of 7.5% of audit fee), subject to annual revision as approved by the Audit Committee and the Board. The Statutory Audit fees paid to M/s. T.R. Chadha & Co. LLP, Chartered Accounts, the outgoing Statutory auditor for Financial year 2024-25 is at a remuneration of INR 22,00,000/-(Indian Rupees Twenty-Two Lakhs Only) (excluding reimbursement of out of pocket expenses which will be capped at a maximum of 7.5% of audit fee). There is no material change in the fees payable to proposed Statutory Auditors from that paid to the outgoing Statutory Auditors.

M/s. Nangia & Co LLP is a leading professional services firm in India, established in 1984, with a strong reputation in tax, audit, and advisory services. Headquartered in Noida, Uttar Pradesh, it operates across major Indian cities, including New Delhi, Gurugram, Bengaluru, Mumbai, Chennai, Dehradun, and Pune.

The firm employs over 1,500 professionals and serves a diverse clientele, including Fortune 500 multinationals and major Indian conglomerates.

Annexure-A

Additional Information, pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the ICSI, the following information is furnished about the Directors proposed to be appointed/re-appointed:

Item No. 2, 3 and 5

Name of the Director	David Martin Fletcher
Age	62 Years
Date of first Appointment on the Board	October 28, 2014
Qualifications	Bachelor's Degree in modern history from Durham University, United Kingdom.
Expertise in specific functional areas	Risk Management, Cyber security, Digital Information technology and Data governance
Brief resume	<p>Mr. David commenced in the role of Chief Risk Officer for Bupa in 2017. He has been with Bupa since 2014 and previously held roles as Chief Internal Auditor and Managing Director of Bupa International Development Markets.</p> <p>He is a member of the chief executive committee at Bupa. Previously, he was serving as President Director of Bank Permata in Indonesia and served as the group head, Internal Audit across the Standard Chartered Group. Prior to this he held executive positions in general management and risk management at Standard Chartered Bank.</p>
Experience	40+ years
Terms & Conditions of appointment	Mr. David is a Non- executive Director of the Company, liable to retire by rotation.
Remuneration last drawn	NIL
Remuneration sought to be paid	Not Applicable
Shareholding in the Company: a) Own b) On Beneficial basis, for other persons	20 equity shares (Holds 20 equity shares as Nominee of Bupa Singapore Holdings Pte Ltd.)
No. of Board meetings attended during the year	12
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Directorships held in other Indian Public Limited Companies	None
Listed Entities from which he has resigned as Director in past 3 years	None
Memberships/ Chairmanships of Committees of Board of Indian Public Limited Companies in which he is a Director.	None
In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Not Applicable

Name of the Director	Penelope Ruth Dudley
Age	48 Years
Date of first Appointment on the Board	January 20, 2021
Qualifications	First-class honors degree in international business and law from Queensland University of Technology, Australia.
Expertise in specific functional areas	Corporate Governance & Legal framework, Business Continuity Planning
Brief resume	<p>Ms. Penelope Ruth Dudley commenced in the role of chief legal officer for Bupa in 2016.</p> <p>She has been with Bupa since 2010 and previously held roles as legal & corporate affairs director of Bupa Global, and head of legal of Bupa International. She is a member of the chief executive committee at Bupa and a director of a number of Bupa's regulated subsidiaries and joint venture companies.</p>
Experience	20+ years
Terms & Conditions of appointment	Ms. Penelope is a Non- executive Director of the Company, liable to retire by rotation.
Remuneration last drawn	NIL
Remuneration sought to be paid	Not applicable
Shareholding in the Company: a) Own b) On Beneficial basis, for other persons	NIL
No. of Board meetings attended during the year	11
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Directorships held in other Indian Public Limited Companies	None
Listed Entities from which he has resigned as Director in past 3 years	None
Memberships/ Chairmanships of Committees of Board of Indian Public Limited Companies in which he is a Director.	None
In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Not Applicable

Name of the Director	Milind Gajanan Barve
Age	67 Years
Date of first Appointment on the Board	June 26, 2025
Qualifications	Chartered Accountant from Institute of Chartered Accountant of India (ICAI) and Bachelor's Degree in Commerce from University of Pune
Expertise in specific functional areas	Finance & Accounting, Management strategy, Corporate governance and Legal
Brief resume	<p>Mr. Milind Barve is the former Managing Director of HDFC Asset Management Company ('HDFC AMC'), one of India's leading Asset Management Company. He was responsible for setting up HDFC AMC and was appointed as its first Managing Director and after over a two-decade long stint, he retired in February 2021. Almost his entire career, he has been associated with the Housing Development Finance Corporation (HDFC) group.</p> <p>In the past, he has also served as an active Member of Association of Mutual Funds in India (AMFI) and served as its Chairman for over 3 years. He was awarded the Maxell Award for Excellence in Business Leadership 2015.</p> <p>Mr. Barve is a Chartered Accountant from Institute of Chartered Accountants of India and holds a Bachelor's Degree in Commerce from University of Pune. He has been a keen badminton player and has represented the University of Pune and the Maharashtra State in various tournaments.</p>
Experience	40+ years
Terms & Conditions of appointment	Please refer explanatory statement
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	In conformity with the Company's Nomination & Remuneration Policy, Mr. Milind will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof of which membership, if any, is held by him, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.
Shareholding in the Company: a) Own b) On Beneficial basis, for other persons	NIL

Name of the Director	Milind Gajanan Barve
No. of Board meetings attended during the year	Not Applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not Applicable
Directorships held in other Indian Public Limited Companies	1. Ask Investment Managers Limited - Independent Director 2. Marico Limited - Independent Director
Listed Entities from which he has resigned as Director in past 3 years	None
Memberships/ Chairmanships of Committees of Board of Indian Public Limited Companies in which he is a Director.	Marico Limited i. Audit Committee: Chairperson ii. Stakeholders Relationship Committee: Chairperson iii. Risk Management Committee: Chairperson iv. Corporate Social Responsibility Committee: Member Ask Investment Managers Limited i. Audit Committee- Chairperson ii. Nomination & Remuneration Committee- Member
In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Please refer Explanatory statement