

May 29, 2025

Ref: NIVABUPA/EQ/2025-26/24

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: Grant of Stock Options under the Niva Bupa Employee Stock Option Plan 2024 (“ESOP Scheme 2024”)**  
**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that Nomination & Remuneration Committee (‘NRC’) of the Board has approved grant of 47,33,000 Employee stock options (‘ESOPs’) today under the ESOP Scheme 2024, to the eligible employees.

The details required under the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for the above-mentioned ESOP Grant is enclosed herewith as **Annexure-A**.

This is for information and records.

Thanking You

Yours’ Sincerely,

For **Niva Bupa Health Insurance Company Limited**

Rajat Sharma

**Company Secretary and Compliance Officer**

Membership No. F7069

**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: 3<sup>rd</sup> Floor, Capital Cyber scape, Golf Course Extension Road, Sector-59, Gurugram-122101 (Haryana)

Website: [www.nivabupa.com](http://www.nivabupa.com) | Tel: +91-124-6354900

## Annexure A

Sr. No.	Particulars	Details
a)	Brief details of options granted	The NRC has approved the grant of 47,33,000 ESOPs under the existing 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	47,33,000 Equity shares
d)	Pricing formula	Grant price derived from weighted average price in a month on the Stock exchange(s) having highest trading volume on which equity shares of the Company are listed.
e)	Options vested	Not Applicable
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>The ESOP Scheme 2024 shall be administered and supervised by the Nomination and Remuneration Committee constituted by the Board.</p> <p>Eligible employees for grant of ESOPs shall mean:</p> <ul style="list-style-type: none"> <li>(i) an employee as designated by the Company, who is exclusively working in India or outside India; or</li> <li>(ii) a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or</li> <li>(iii) an employee as defined in sub-clauses (i) or (ii) above, of a Group company including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, or of a Holding Company of the Company.</li> </ul> <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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