

# **NIVA BUPA HEALTH INSURANCE COMPANY LIMITED**

*(Formerly Max Bupa Health Insurance Company Limited)*

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Date: May 08, 2023

Ref: NBHI/NSE-COMPL/FY2023-24/11

To,  
General Manager - Listing  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai-400051

**Ref: ISINs- INE995S08010, INE995S08028**

**Sub: Information of newspaper publication of financial results for the quarter and year ended March 31, 2023**

Dear Sir/Madam,

Further to outcome of Board meeting reported under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') vide our letter dated May 4, 2023 and pursuant to Regulation 52 (8), read with Regulation 52 (4) of Listing Regulations and SEBI Circular no. SEBI/HO/DDHS/CIR/2021/0000000637 dated October 05, 2021 and SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022, please find attached e-newspaper publication of May 6, 2023 in English edition of Financial Express, in respect of the Audited Financial Results of the Company for the quarter and year ended March 31, 2023.

Please take the above information on record.

Thanking you.

For **NIVA BUPA HEALTH INSURANCE COMPANY LIMITED**

Rajat Sharma  
Company Secretary  
Membership No. F7069  
Address: 14th Floor, Capital Cyberscape,  
Sector 59, Gurugram, Haryana 122102

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

CIN – U66000DL2008PLC182918

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

Corporate Office: 14<sup>th</sup> Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana- 122102, India.

[www.nivabupa.com](http://www.nivabupa.com)

## IN THE NEWS

● TO CAPITALISE ON REBOUND IN CONSUMER DEMAND

## TVS, Hero plan multiple product rollout in FY24

## Bharat Forge Q4 profit at ₹127.74 cr

AUTO COMPONENTS major Bharat Forge on Friday reported a consolidated net profit of ₹127.74 crore for Q4 ended March 31. It had posted a consolidated net profit of ₹231.86 crore a year ago. PTI

## Blue Dart Express net falls 49%

LOGISTIC COMPANY Blue Dart Express on Friday posted an over 49% decline in its consolidated net profit to ₹69.44 crore in the March quarter due to increased expenses. It had reported a consolidated net profit of ₹136.97 a year ago. PTI

## Symphony's Q4 net declines 75%

SYMPHONY REPORTED A decline of 75% in its consolidated net profit at ₹16 crore for the March quarter. It had posted a net profit of ₹64 crore a year ago. PTI

SWARAJ BAGGONKAR  
Mumbai, May 5

**HOME-GROWN TWO-WHEELER** heavyweights — TVS Motor Company and Hero MotoCorp — are readying multiple product rollouts across segments for FY24 in a bid to capitalise on the rebound in consumer demand for the segments. Chennai-based TVS Motor Company has lined up a capital expenditure of ₹900 crore to ₹1,000 crore for the current year which will be over and above ₹700 crore it will be keeping aside for investments.

This will be substantially higher than its last year's capex and investment guidance of ₹1,150 crore for FY23. While most of the capex will go towards new product development, especially for electric vehicles, investments will be made in subsidiaries.

After the success of its only EV iQube, which has made the company the second-largest player in the electric scooter space, the company would be



## PUTTING PLANS ON THE FAST TRACK

■ TVS Motor Company has lined up a capital expenditure of ₹900 crore to ₹1,000 crore for the current year

■ Hero will be breaking all its previous year's record in introducing the number of new models into the market

doubling down on its presence in the EV space overall.

"We will be launching a series of new products focusing on different customer segments with a complete portfolio in the range of 5-25 kw in the next 9-15 months. Electric three-wheelers, both cargo and

passenger, are getting ready and will be launched in the upcoming quarter," KN Radhakrishnan, director and CEO, TVS Motor Company said in a post-earning call with analysts. After delivering close to 43,000 units of the iQube in the March quarter, TVS

claimed that the company is sitting on an order backlog of 30,000 units for the model. It will be ramping-up production of the e-scooter shortly after suffering from a supply chain challenge in April when the industry found itself unprepared to switch over the new battery norms. "TVS is focused on growth in building a credible volume base for EVs; the company plans for multiple new launches in electric two-wheelers and electric three-wheelers over next 4-6 quarters, which would strengthen the base for localisation and eventual margin improvement," said a report from HSBC Global Research.

Two-wheeler market leader Hero MotoCorp will be breaking all its previous year's record in introducing the number of new models into the market. Speaking to analysts in a post earnings call, CEO Niranjan Gupta said, "The number of launches we will have this year will surpass the numbers of all the launches we did in previous years."

## Piramal posts surprise ₹196-cr net loss in Q4

RAJESH KURUP  
Mumbai, May 5

PIRAMAL ENTERPRISES HAS posted a surprising net loss of ₹196 crore on a consolidated basis for the fourth quarter ended March, eroded by a mark-to-market loss due to investments in the Shriram Group. In comparison, the company had posted a net profit of ₹151 crore for the same quarter of the previous financial year.

The company's revenue from operations fell 9.16% to ₹2,131.71 crore from ₹2,346.78 crore recorded during the same period of last financial year. Piramal's net profit was impacted due to a

## REPORT CARD

(₹ cr) Q4FY22 Q4FY23

Revenue from operations

2,347

2,132

Net interest income

1,172

1,128

PAT

151

-196

mark-to-market loss of ₹375 crore in Shriram Group, a financial conglomerate, in which the company has equity invest-

ments, Piramal Capital & Housing Finance MD Jairam Sridharan said. PCHFL is a wholly-owned arm of Piramal. A consensus estimate of Bloomberg analysts was expecting the firm to post a consolidated net profit of ₹275 crore, on revenues of ₹1,368 crore. The board recommended a ₹31 per share dividend, with a total dividend pay-out of ₹740 crore.

"In retail, we have achieved a substantial growth and this business now contributes to 50% of our assets under management. We are pivoting to a technology-led multi-product strategy to continue building a diversified NBFC," chairman Ajay Piramal said.

## ITC buys 39% in Yoga Bar maker

ITC SAID IT has acquired 39.42% stake in Sproutlife Foods, makers "Yoga Bar" food products, for ₹175 crore, a month after executing transaction documents to acquire 100% of the company's share capital.

"Further to our letters dated January 17, 2023, and April 19, 2023, on the subject,

we write to advise, pursuant to Regulation 30 of the Sebi Regulations, 2015, that the company has on May 4, 2023, acquired 2,443 equity shares of ₹10 each and 7,215 compulsorily convertible preference shares of ₹10 each for an aggregate consideration of ₹175 crore," ITC said in a stock exchange filing.

The conglomerate's shareholding in Sproutlife aggregates 39.42% of its share capital on a fully diluted basis. The conglomerate in April said it had executed the transaction documents to acquire 100% of the share capital of Sproutlife, in one or more tranches, over a time period of three to four years. — FE BUREAU

## NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

(Formerly known as Max Bupa Health Insurance Company Limited)

REGISTRATION NO: 145, DATE OF REGISTRATION WITH IRDAI: FEBRUARY 15, 2010

## Financial Results

Rs in Lakhs

SN	Particulars	3 months ended/ as at			Year Ended/ as at	
		March 31, 2023	Dec. 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
1	Premium Income (Gross) (Note 1)	1,33,432	99,296	89,237	4,07,303	2,80,997
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,906	(3,220)	(4,785)	1,254	(19,653)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,906	(3,220)	(4,785)	1,254	(19,653)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3,906	(3,220)	(4,785)	1,254	(19,653)
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Note 2)	NA	NA	NA	NA	NA
6	Paid up Equity Share Capital	1,51,068	1,51,011	1,40,860	1,51,068	1,40,860
7	Reserves (Excluding Revaluation Reserve)	33,426	33,378	12,540	33,426	12,540
8	Securities Premium Account	33,385	33,336	12,511	33,385	12,511
9	Paid up Debt Capital/ Outstanding Debt	25,000	25,000	25,000	25,000	25,000

## Additional Disclosures as required under 52(4) of SEBI (LODR) Regulations 2015

SN	Particulars	Year Ended/ as at	
		March 31, 2023	March 31, 2022
1	Debt Equity Ratio (No. of times) (Note 3)	0.30	0.49
2	Debt Service Coverage Ratio (No. of times) (Note 4)	1.47	(29.13)
3	Interest Service Coverage Ratio (No. of times) (Note 5)	1.47	(29.13)
4	Outstanding Redeemable Preference Shares (quantity and value)	NA	NA
5	Capital Redemption Reserve/ Debenture Redemption Reserve (Note 6)	-	-
6	Net Worth (Rs. in Lakhs)	83,112	50,764
7	Net Profit/(Loss) after Tax (Rs. in Lakhs)	1,254	(19,653)
8	Earning Per Share		
	-Basic Earning/ (Loss) per Share	0.09	(1.42)
	-Diluted Earning/ (Loss) per Share	0.08	(1.42)
9	Current Ratio (Note 7)	0.16	0.14
10	Long Term Debt to Working Capital (Note 8)	(0.11)	(0.15)
11	Current Liability Ratio (Note 9)	0.92	0.89
12	Total Debts to Total Assets (Note 10)	0.06	0.09

## Notes:

- Premium Income is gross of reinsurance and net of Goods and Service tax.
- The Indian Accounting Standards (Ind AS) are not applicable to Insurance Companies in India.
- Debt Equity Ratio is calculated as Total Borrowings divided by Net worth.
- Debt-Service Coverage Ratio is computed as Profit before Interest and Tax divided by Interest expense together with principal repayments of long term debt made during the period.
- Interest-Service Coverage Ratio is computed as Profit before Interest and Tax divided by Interest expense of long term debt.
- The provisions of section 71 of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Amendment Rules are applicable to the company. However, as per rule 18, Debenture Redemption Reserve shall be created out of profits of the company available for payment of dividend, since the company does not have profits which are available for payment of dividend hence no Debenture Redemption Reserve is being created.
- Current Ratio is current assets (cash and bank balance and advances & other assets) divided by current liabilities and provisions.

- Long term debt to working capital is computed as Long term debt divided by the working capital (working capital= current asset- current liabilities and provisions).
- Current Liability Ratio is computed as 'current liabilities and provision' divided by total liabilities. Total liability includes borrowings, current liabilities and provisions.
- Total Debts to Total Assets is total borrowings divided by total assets as per balance sheet.
- As per Clause 52(4) of Chapter V of SEBI (listing obligations and Disclosure requirements) 2015, as amended, ratios such as Bad Debts to Accounts Receivable ratio, Debtors turnover, Inventory turnover, Operating margin and Net Profit margin are not applicable to the company.
- The above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listed Obligation and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange website (www.nseindia.com) and the Company's website (www.nivabupa.com). For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange (NSE) and can be accessed on the NSE website (www.nseindia.com).

For and on behalf of Board of Directors  
**Krishnan Ramachandran**  
 Managing Director & Chief Executive Officer  
 (DIN:08719264)

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