

May 07, 2025

Ref: NIVABUPA/EQ/2025-26/16

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: Press Release

Dear Sir/Madam,

Please find enclosed herewith the Press Release being issued by the Company on the Audited Standalone Financial Results for the quarter and year ended March 31, 2025.

This is for your information and records.

Thanking You,

Yours Faithfully,

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

Website: www.nivabupa.com | Tel: +91-124-6354900

Niva Bupa Closes FY25 with ₹7,407 Cr GWP; PAT More Than Doubles in the Fiscal

New Delhi, May 7, 2025 – Niva Bupa Health Insurance Company Limited, one of India's leading standalone health insurers, announced its financial results for the fourth quarter and full financial year ending March 31, 2025, showcasing sustained growth momentum and operational efficiency. The company's PAT grew to INR 214 cr in FY25 against 82 cr in FY24, demonstrating 161% YOY growth.

In Q4 FY25, Niva Bupa achieved a Gross Written Premium (GWP) of INR 2,395 crores, reflecting a strong year-on-year growth of 36%. For the full financial year FY25, the company recorded a GWP of INR 7,407 crores, marking a 32% year-on-year growth. This robust performance is underpinned by Niva Bupa's strong brand equity, expanding distribution reach and innovative product portfolio tailored to meet evolving healthcare needs of diverse consumer segments.

When adjusted for the 1/N accounting impact, the GWP for Q4 FY25 stood at INR 2,079 crores, representing an 18% year-on-year growth. For FY25, the adjusted GWP was INR 6,762 crores, reflecting a growth of 21% compared to FY24.

It is important to note that the IRDAI introduced a new premium recognition framework effective October 1, 2024. Under this framework, for long-term policies, the premium collected is recognized on a yearly basis. Specifically, the GWP recognized for any given financial year is calculated as the total premium due for the policy multiplied by '1/N,' where 'N' represents the duration of the policy in years.

Commitment to Claims Excellence, Operational Efficiency and Financial Stability

Delivering on its commitment to a seamless claims experience, Niva Bupa improved its **Claims Settlement Ratio** from **91.9% in FY24 to 92.4% in FY25**, underlining its focus on prompt and hassle-free service for policyholders. This progress is a direct result of the company's sustained investment in technology and process enhancements.

Simultaneously, Niva Bupa achieved a significant reduction in its **Expense of Management**, which dropped from **39.3% in FY24 to 37.4% in FY25**, driven by its ongoing **automation and digitization initiatives** across the value chain.

The **Solvency Ratio** strengthened to 3.03 in FY25 from 2.55 in FY24, demonstrating sound financial stability and ability to meet long-term obligations.

Retail Health Market Share on the Rise

The company's strong financial and operational performance has also translated into market leadership. Niva Bupa increased its **Retail Health Market Share** from **9.1% in FY24 to 9.4% in FY25**, consolidating its position among the top players in the Indian health insurance sector.

Looking Ahead

Commenting on the results, **Krishnan Ramachandran, MD & CEO, Niva Bupa**, said: *"We are proud of the strong performance we have delivered this year, both in terms of top-line growth and customer service*

excellence. This growth is a testament to the trust customers place in us and our ability to deliver consistent value. We continue to invest in building a strong and differentiated brand, digital transformation, and expanding our distribution channels to further strengthen our market presence and deliver superior healthcare protection to millions of Indians. Our focus remains on innovating for the customer, simplifying the claims process, and strengthening our digital backbone to drive further efficiencies and scalability."

With a strong foundation and strategic vision, Niva Bupa is well-positioned to capitalize on the growing demand for health insurance in India and continue its journey of high-impact growth and innovation.

About Niva Bupa

Niva Bupa Health Insurance Company Limited is a Public Listed Company on Stock exchange(s). The company's purpose is to give every Indian the confidence to access the best healthcare. It intends to play the role of an enabler in the lives of its customers and help them live life without constraints. This is reflected in its brand philosophy – 'Zindagi Ko Claim Kar Le'.

As of March 31, 2025, Niva Bupa has over 212 physical branches across India. It additionally offers health insurance through its ecosystem partners including 1.8+ Lakh agents, 540 brokers, and over 100 Banca & Other Corporate Agency Partners. The company currently covers 20 million+ lives and has 10,421 hospitals empaneled in its hospital network.

Niva Bupa has consistently maintained 90%+ claim settlement ratio over the last 4 financial years, having ended FY25 with claim settlement ratio of 92.4%. With an employee base of over 8,900 people, the company is a certified Great Place to Work five times in a row.

Media Contact

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