

ANNUAL RETURN

Form No. MGT-7

**[Pursuant to sub-section (1) of section 92 of Companies Act, 2013 and
sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS

- i. Corporate Identification Number (CIN) of the Company: **L66000DL2008PLC182918**
- ii. (a) Financial year for which the annual return is being filed: 01/04/2024
- (b) Financial year for which the annual return is being filed: 31/03/2025
- (c) Type of Annual filing: Original
- (d) SRN of MGT-7 filed earlier for the same: Not applicable
- iii.

Particulars	As on filing date	As on the financial year end date
Name of the Company	Niva Bupa Health Insurance Company Limited	Niva Bupa Health Insurance Company Limited
Registered office address	C-98, First Floor Lajpat Nagar, Part 1 New Delhi South Delhi Delhi 110024 India	C-98, First Floor Lajpat Nagar, Part 1 New Delhi South Delhi Delhi 110024 India
Latitude details	28.569271	28.569271
Longitude details	77.244110	77.244110

- (a) Photograph of the registered office of the Company showing external building and name prominently visible: **will be updated in the form.**
- (b) Permanent Account Number (PAN) of the Company: **AAFCM7916H**
- (c) E-mail ID of the Company: secretarial@nivabupa.com
- (d) Telephone number with STD code: **+91 11 4174 3397**
- (e) Website: www.nivabupa.com
- iv. Date of Incorporation: **05/09/2008**

v.	(a) Type of the Company	(b) Category of the Company	(c) Sub-category of the Company
	Public Company	Company Limited by Shares	Indian non- government Company

- vi. Whether the Company is having share capital: **Yes**
- vii. (a) Whether shares listed on recognized Stock Exchange: **Yes**
- (b) Details of stock exchanges where shares are listed

Sr. No.	Stock Exchange Name	Code
1	National Stock Exchange of India Limited	1,024
2	BSE Limited	1

viii. Number of Registrar and Transfer Agent: 1

CIN of RTA	Name of RTA	Registered Office	SEBI registration no.
L72400TG2017PLC117649	KFin Technologies Limited	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032	INR000000221

ix.

- Whether Annual General Meeting held: **No**
- If yes, date of AGM: AGM is scheduled to be held on **26/08/2025**
- Due date of AGM : **30/09/2025**
- Whether any extension for AGM granted : **No**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Number of business activities: 1

Sr. No.	Main Activity Group	Description of Main activity Group	Business Activity Code	Description of Business Activity	% of turnover of the Company
1	K	Financial and Insurance Service	K3	Life /Non-life Insurance and Reinsurance activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

Number of Companies for which information is to be given: 1

Sr. No.	Name of the Company	CIN/FCRN	Holding /subsidiary/ Associate/ Joint	% of shares held
1	Bupa Singapore Holdings Pte. Ltd	-	Holding	55.98

IV. SHARE CAPITAL, DEBENTURE AND OTHER SECURITIES OF THE COMPANY

i. SHARE CAPITAL

(a) Equity Share Capital

Particulars	Authorized Capital	Issued Capital	Subscribed Capital	Paid-up Capital
Total number of equity shares	5,000,000,000	1,827,026,398	1,827,026,398	1,827,026,398
Total amount of equity shares (in ₹)	50,000,000,000	18,270,263,980	18,270,263,980	18,270,263,980

Number of classes: 1

Class of Shares Equity Shares	Authorized Capital	Issued Capital	Subscribed Capital	Paid-up Capital
Number of equity shares	5,00,00,00,000	1,82,70,26,398	1,82,70,26,398	1,82,70,26,398
Nominal value per share (in ₹)	10	10	10	10
Total amount of Equity Shares (in ₹)	50,000,000,000	18,27,02,63,980	18,27,02,63,980	18,27,02,63,980

(b) Preference Share Capital

Particulars	Authorized Capital	Issued Capital	Subscribed Capital	Paid-up Capital
Total number of preference shares	0	0	0	0
Total amount of preference Shares (in ₹)	0	0	0	0

Number of classes: 0

Class of Shares	Authorized Capital	Issued Capital	Subscribed Capital	Paid-up Capital
Number of preference shares	0	0	0	0
Nominal value per share (in ₹)	0	0	0	0
Total amount of preference Shares (in ₹)	0	0	0	0

(c) Unclassified Share Capital

Particulars	Authorized capital
Total amount of unclassified shares	0

(d) Break-up of paid-up Share Capital

Class of shares	Number of shares			Total nominal amount	Total paid-up amount	Total Premium
	Physical	DEMAT	Total			
Equity Shares						
At the beginning of the	0	1,69,9534,595	1,69,95,34,595	16,99,53,45,950	16,99,53,45,950	0
Increase during the year		127,491,803	127,491,803	1,274,918,030	1,274,918,030	6,976,219,703.66
i. Public issue	0	10,81,08,108	10,81,08,108	1,08,10,81,080	1,08,10,81,080	69,18,918,912
ii. Rights issue	0	0		0	0	0
iii. Bonus issue	0	0		0	0	0
iv. Private Placement/	0	0		0	0	0
v. ESOPs	0	1,93,83,695	1,93,83,695	19,38,36,950	19,38,36,950	57300791.66
vi. Sweat	0	0		0	0	0

Equity shares allotted						
vii. Conversion of Preference shares	0	0		0	0	0
viii. Conversion of Debentures	0	0		0	0	0
ix. GDRs/ ADRs	0	0		0	0	0
x. Others, specify	0	0		0	0	0
Decrease during the year						
i. Buy-back of shares	0	0		0	0	0
ii. Shares forfeited	0	0		0	0	0
iii. Reduction of share capital	0	0		0	0	0
iv. Others, specify	0	0		0	0	0
At the end of the year	0	1,827,026,398	1,827,026,398	18,270,263,980	18,270,263,980	0

ISIN of the equity shares of the company: INE995S01015

- ii. Details of stock split/ consolidation during the year (for each class of shares): **Nil**
- iii. Details of Shares /Debenture Transfer since closure date of last financial year (or in case of first return at any time since the incorporation of the Company) : **Nil**
- iv. Debentures (outstanding as at the end of financial year)

(a) Non-convertible debentures

Classes of non-convertible debentures	Number of units	Nominal value per	Total value
Non-convertible debentures	2,500	10,00,000	2,50,00,00,000
Total	2,500	10,00,000	2,50,00,00,000

Classes of non-convertible debentures	Number of units	Nominal value per	Total value
Non-convertible debentures	2,500	10,00,000	2,50,00,00,000
Total	2,500	10,00,000	2,50,00,00,000

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the Year	Outstanding as at the end of the year
Non-convertible	2,50,00,00,000	0	0	2,50,00,00,000

(b) Partly convertible debentures – Not applicable

(c) Fully convertible debentures – Not applicable

(d) Summary of indebtedness

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the Year	Outstanding as at the end of the year
Non-convertible	2,50,00,00,000	0	0	2,50,00,00,000
Partly convertible	0	0	0	0
Fully convertible	0	0	0	0

v. **Securities (other than shares and debentures): NA**

V. Turnover and Net Worth of the Company

i. Turnover: ₹ 67,62,22,58,088/-

ii. Net worth of the Company: ₹ 30,58,32,84,604/-

VI. (a) SHAREHOLDING PATTERN- Promoters

Sr. No.	Category	Equity		Preference	
		Number of shares	%	Number of shares	%
1	Individual/Hindu Undivided Family	0	0	0	0
	(i) Indian	0	0	0	0
	(ii) Non-Resident Indian (NRI)	0	0	0	0
	(iii) Foreign National (other than NRI)	20	0	0	0
2	Government	0	0	0	0
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government Companies	0	0	0	0
3	Insurance Companies	0	0	0	0
4	Banks	0	0	0	0
5	Financial institutions	0	0	0	0
6	Foreign Institutional Investors	0	0	0	0
7	Mutual Funds	0	0	0	0
8	Venture Capital	0	0	0	0
9	Body Corporate (not mentioned above)	1,02,26,90,450	55.98	0	0
10	Others, specify	0	0	0	0
	Total	1,022,690,470	55.98	0	0

Total number of shareholders (promoters): 2

SHAREHOLDING PATTERN- Public/ Other than promoters

Sr. No.	Category	Equity		Preference	
		Number of shares	%	Number of shares	%
1	Individual/Hindu Undivided Family				
	(i) Indian	9,14,09,023	5	0	0
	(ii) Non-Resident Indian (NRI)	18,27,317	0.1	0	0
	(iii) Foreign National (other than NRI)	375	0.00	0	0
2	Government				
	(i) Central Government	-	-	0	0
	(ii) State Government	-	-	0	0
	(iii) Government companies	-	-	0	0
3	Insurance Companies	2,24,02,328	1.23	0	0
4	Banks	0	0	0	0
5	Financial institutions	10,59,75,908	5.8	0	0
6	Foreign Institutional Investors	16,25,93,344	8.9	0	0
7	Mutual Funds	4,89,31,630	2.68	0	0
8	Venture Capital	-	-	0	0
9	Body Corporate (not mentioned above)	32,55,38,266	17.82	0	0
10	Others, specify (others)	4,56,58,112	0.15	0	0
	Total	804,335,928	44.03	0	0

Total number of shareholders (other than promoters): 1,36,016

Total number of shareholders (Promoters + Public/ other than promoters): 1,36,018

(b) Details of Foreign institutional investors' holding shares of the Company: enclosed as Annexure.

VII. NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS (Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	6	2
Members (other than promoters)	79	1,36,016
Debenture holders	3	3

VIII. DETAILS OF DIRECTORS AND KEY MANGERIAL PERSONNEL

(A) Composition of Board of Directors

Category	Number of Directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-Executive	Executive	Non- Executive	Executive	Non-Executive
A.Promoter	0	1	0	0	0	0
B. Non- Promoter	1	5	1	6	0.59	0
(i) Non- Independent	1	2	1	3	0.59	0
(ii) Independent	0	3	0	3	0	0

C. Nominee Directors	0	2	0	1	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small Share	0	0	0	0	0	0
(v) Others	0	2	0	1	0	0
Total	1	7	1	7	0.59	0

Number of Directors and Key Managerial Personnel (who is not director) as on financial year end date: 10

(B) (i) Details of Directors and Key Managerial Personnel as on the closure of financial year.

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year: If any)
Chandrashekhar Bhaskar Bhawe	00059856	Independent Director	0	-
Maninder Singh Juneja	02680016	Nominee, Non-Executive Director	0	09/06/2025
David Martin Fletcher	07004032	Non-Executive Director	0	-
Penelope Ruth Dudley	09025006	Non-Executive Director	0	-
Ramachandran Krishnan	08719264	Managing Director	1,07,75,040	-
Ramachandran Krishnan	*****0933R	CEO	-	-
Mohit Gupta	06427582	Independent Director	1,40,000	-
Geeta Dutta Goel	02277155	Independent Director	0	-
Carlos Antonio Jaureguizar Ruiz Jarabo	10581062	Non-Executive Director	0	-
Vishwanath Mahendra	*****0346E	Chief Financial Officer	33,29,170	-
Rajat Sharma	*****0069L	Company Secretary	0	-

(ii) Particulars of change in director(s) and Key Managerial Personnel during the year: 6

Name	DIN/PAN	Designation at the beginning of the year	Date of appointment/change in designation/cessation	Nature of change (Appointment/Change in designation/Cessation)
Dinesh Kumar Mittal	00040000	Independent Director	30/10/2024	Cessation
Pradeep Pant	00677064	Independent Director	19/01/2025	Cessation
Divya Sehgal	01775308	Nominee Director, Non-executive Director	09/12/2024	Cessation
Carlos Antonio Jaureguizar Ruiz Jarabo	10581062	Non-Executive Director	10/05/2024	Appointment
Geeta Dutta Goel	02277155	Independent Director	21/06/2024	Appointment
Mohit Gupta	06427582	Independent Director	13/12/2024	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/ COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS/REQUISITIONED/NCLT/COURT CONVENED

MEETINGS Number of Meetings held: 5

Type of meeting	Date of Meeting	Total number of members entitled to attend the Meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	06/08/2024	95	9	98.34
Extra Ordinary General Meeting	10/05/2024	85	6	91.19
Extra Ordinary General Meeting	21/06/2024	86	7	95.32
Extra Ordinary General Meeting	22/07/2024	87	7	95.01
Extra Ordinary General Meeting	28/10/2024	188	7	91.85

B. BOARD MEETINGS**Number of Meetings Held: 13**

S.No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	10/05/2024	8	6	75
2	17/05/2024	9	8	88.89
3	21/06/2024	9	8	88.89
4	30/07/2025	10	8	80
5	06/08/2024	10	10	100
6	30/09/2024	10	6	60
7	30/10/2024	10	10	100
8	31/10/2024	9	9	100
9	12/11/2024	9	7	77.78
10	13/11/2024	9	9	100
11	25/11/2024	9	9	100
12	04/02/2025	8	8	100
13	17/03/2025	8	8	100

C. COMMITTEE MEETINGS Number of meetings held: 21

S.No.	Type of the Meeting	Date of Meeting	Total Number of member as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	07-05-2024	3	2	66.67
2	Audit Committee	17-05-2024	3	2	66.67
3	Audit Committee	21-06-2024	3	2	66.67
4	Audit Committee	30-07-2024	3	3	100
5	Audit Committee	06-08-2024	3	3	100
6	Audit Committee	30-09-2024	3	3	100

7	Audit Committee	30-10-2024	3	3	100
8	Audit Committee	13-11-2024	4	4	100
9	Audit Committee	25-11-2024	4	4	100
10	Audit Committee	04-02-2025	3	3	100
11	NRC Committee	10-05-2024	4	3	75
12	NRC Committee	21-06-2024	4	3	75
13	NRC Committee	06-08- 2024	4	4	100
14	NRC Committee	13-11-2024	4	4	100
15	NRC Committee	04-02- 2025	4	4	100
16	Stakeholder Relationship committee	13-11-2024	3	3	100
17	Risk Management Committee	07-05-2024	4	3	75
18	Risk Management Committee	06-08- 2024	4	4	100
19	Risk Management Committee	13-11-2024	4	4	100
20	Risk Management Committee	04-02- 2025	8	8	100
21	CSR COMMITTEE	07-05-2024	3	3	100

D. ATTENDANCE OF DIRECTORS

Sr. No.	Name of Director	Board Meeting			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	August 6, 2024
1	CHANDRASHEKHAR Bhaskar Bhawe	13	12	92.3	7	7	100	YES
2	Carlos Antonio Jaureguizar Ruiz-Jarabo	12	12	100	0	0	0	YES
3	David Fletcher	13	12	92.3	20	19	95	YES
4	Geeta Dutta Goel	10	8	80	6	6	100	NA
5	Maninder Singh Juneja	13	13	100	5	5	100	YES
6	Krishnan Ramchandran	13	13	100	2	2	100	YES
7	Mohit Gupta	2	2	100	2	2	100	NA
8	Penelope Ruth Dudley	13	11	84.62	5	5	100	YES

X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered: 1

(Amount in ₹)

Sr. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1	Krishnan Ramchandran	Managing Director & CEO	3,44,30,183	0	28,99,41,938	15,80,6408	34,01,78,529
Total			3,44,30,183	0	28,99,41,938	0	34,01,78,529

- B. Number of CEO, CFO and Company Secretary whose remuneration details to be entered: 2

(Amount in ₹)

Sr. No.	Name	Designation	Gross Salary	Commis sion	Stock Option/ Sweat Equity	Others	Total Amount
1	Vishwanath Mahendra	CFO	1,88,09,631	0	3,20,67,980	47,02,959	5,55,80,570
2	Rajat Sharma	Company Secretary	39,48,070	0	1,37,800	8,61,219	49,47,089
Total			3,22,05,780	0	3,22,05,780	55,64,178	6,05,27,659

- C. Number of other directors whose remuneration details to be entered: 0

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- A. Whether the Company has made compliances and disclosure in respect of applicable provisions of the Companies Act, 2013 during the year: Yes

- B. If No, give reasons/observations- Not applicable

XII. PENALTY AND PUNISHMENT- DETAILS THEREOF

- A. Details of penalties/ punishment imposed on Company/ Directors/Officers: **NIL**

Name of the Company	Name of Concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

- B. Details of compounding of offences: **NIL**

XIII. WHETHER COMPLETE LIST OF SHAREHOLDERS, DEBENTURE HOLDERS HAS BEEN ENCLOSED AS AN ATTACHEMENT:

The details are available with the Company and can be obtained by members upon request.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in his Return, the Company has complied with all the provisions of the Act during the financial year.

Annexure- Details of Foreign institutional investors’ holding shares of the Company

SLNO	NAME/JOINT NAME(S)	SHAREHOLDING	% OF SHARES HELD
1	AMANSA HOLDINGS PRIVATE LIMITED	42291644	2.31
2	ZULIA INVESTMENTS PTE. LTD.	37778328	2.07
3	MORGAN STANLEY INVESTMENT FUNDS ASIA OPPORTUNITY FUND	18269079	1.00
4	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC - FIRST SEN TIER INVESTORS INTERNATIONAL IM LIMITED	10724392	0.59
5	FSSA INDIAN SUBCONTINENT FUND AS SUB FUND OF FIRST SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC	9555296	0.52
6	THE SCOTTISH ORIENTAL SMALLER COMPANIES TRUST PLC	8473227	0.46
7	TEMPLETON EMERGING MARKETS INVESTMENT TRUST PLC	5471590	0.30
8	DSP INDIA FUND- INDIA LONG / SHORT STRATEGY FUND W ITH CASH MANAGEMENT OPTION	3295258	0.18
9	TEMPLETON DEVELOPING MARKETS TRUST	2606240	0.14
10	ARANDA INVESTMENTS PTE. LTD.	2402355	0.13
11	CUSTODY BANK OF JAPAN, LTD. AS TRUSTEE FOR DEVELOP ING COUNTRIES HIGH-QUALITY GROWTH EQUITY FUND	2355549	0.13
12	VEMF - A, L.P.	2128804	0.12
13	FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON BR IC FUND	1579646	0.09
14	FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON EM ERGING MARKETS FUND	1503869	0.08
15	TEMPLETON INTERNATIONAL EMERGING MARKETS FUND	1281869	0.07
16	TEMPLETON EMERGING MARKETS FUND	1254694	0.07
17	GOVERNMENT PENSION FUND GLOBAL	1182600	0.06
18	FIDELITY INVESTMENT TRUST FIDELITY EMERGING ASIA F UND	1177400	0.06
19	FIRST SENTIER INVESTORS ICVC - FSSA INDIAN SUBCONT INENT ALL-CAP FUND	1019850	0.06
20	MAKRANA DUNMORE SINGAPORE FUND PTE. LTD	949457	0.05
21	MONETARY AUTHORITY OF SINGAPORE ACCOUNT MANAGED BY TEMPLETON ASSET MANAGEMENT LTD.	731673	0.04
22	FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRU ST - TEMPLETON DEVELOPING MARKETS VIP FUND	680077	0.04
23	DURO INDIA OPPORTUNITIES FUND PTE. LTD.	675861	0.04
24	TEMPLETON EMERGING MARKETS FUND	675800	0.04
25	IPROFILE EMERGING MARKETS PRIVATE POOL MANAGED BY FRANKLIN TEMPLETON INVESTMENTS	675800	0.04
26	BNP PARIBAS FINANCIAL MARKETS - ODI	625346	0.03

27	FIDELITY ADVISOR SERIES VIII - FIDELITY ADVISOR EM ERGING ASIA FUND	511700	0.03
28	MORGAN STANLEY INVESTMENT FUNDS DEVELOPING OPPORTU NITY FUND	502486	0.03
29	FSSA ASIA OPPORTUNITIES FUND AS A SUB FUND OF FIRS T SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC	501986	0.03
30	MORGAN STANLEY INSTITUTIONAL FUND, INC. ASIA OPPOR TUNITY PORTFOLIO	494849	0.03
31	COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUN T	311520	0.02
32	MORGAN STANLEY INSTITUTIONAL FUND INC. DEVELOPING OPPORTUNITY PORTFOLIO	233098	0.01
33	FSSA ASIA PACIFIC ALL CAP FUND AS A SUB FUND OF FI RST SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC	210261	0.01
34	GOLDMAN SACHS INVESTMENTS (MAURITIUS) I LTD	204063	0.01
35	MAKRANA INDIA OPPORTUNITIES MASTER FUND PTE. LTD.	151665	0.01
36	FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON EM ERGING MARKETS DYNAMIC INCOME FUND	56175	0.00
37	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED - ODI	29119	0.00
38	FRANKLIN TEMPLETON FUNDS - FTF TEMPLETON GLOBAL EM ERGING MARKETS FUND	18009	0.00
39	CITADEL SECURITIES SINGAPORE PTE. LIMITED	1304	0.00
40	MORGAN STANLEY ASIA (SINGAPORE) PTE. - ODI	1140	0.00
41	TEMPLETON GLOBAL INVESTMENT TRUST - FRANKLIN TEMPL ETON SMACS: SERIES EM	264	0.00
42	BOFA SECURITIES EUROPE SA - ODI	1	0.00
	Total	162593344	8.90