

PUBLIC ANNOUNCEMENT



(Please scan the QR Code to view the DRHP)



NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

Our Company was originally incorporated as 'Max Bupa Health Insurance Limited' at New Delhi, Delhi as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 5, 2008, issued by the Assistant Registrar of Companies, National Capital Territory of Delhi and Haryana and was granted its certificate for commencement of business on December 23, 2008 by the Deputy Registrar of Companies, National Capital Territory of Delhi and Haryana. Thereafter, the name of our Company was changed to 'Max Bupa Health Insurance Company Limited' pursuant to a fresh certificate of incorporation dated July 30, 2009 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (now known as Registrar of Companies, Delhi and Haryana (the "RoC")). The name of our Company was further changed to 'Niva Bupa Health Insurance Company Limited' pursuant to a fresh certificate of incorporation dated July 5, 2021 issued by the RoC. For further details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 229 of the draft red herring prospectus June 29, 2024 (the "DRHP" or the "Draft Red Herring Prospectus").

Registered Office: C-98, 1st Floor Lajpat Nagar, Part 1, South Delhi, New Delhi – 110 024, Delhi, India; **Corporate Office:** 14th Floor, Capital Cyberscape, Sector-59, Gurugram – 122 102, Haryana, India

Telephone: +91 124 635 4900; **Contact Person:** Rajat Sharma, Company Secretary and Compliance Officer; **E-mail:** Investor@nivabupa.com; **Website:** www.nivabupa.com; **Corporate Identity Number:** U66000DL2008PLC182918; **IRDAI Registration Number:** 145

THE PROMOTERS OF OUR COMPANY ARE: BUPA SINGAPORE HOLDINGS PTE. LTD. AND BUPA INVESTMENTS OVERSEAS LIMITED ("BIOL")

CORRIGENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 29, 2024 READ WITH CORRIGENDUM DATED SEPTEMBER 3, 2024 : NOTICE TO INVESTORS (THE "CORRIGENDUM")

This is with reference to the DRHP filed by our Company with the SEBI and the Stock Exchanges.

Potential Bidders may note the following: The claim settlement ratio for Aditya Birla Health Insurance Company Limited ("ABHI") in exhibit 47b of the "Industry Overview" section of the DRHP on page 158 has been mentioned as 73.65%, 74.36% and 75.02%, for Fiscals 2022, 2023 and 2024, respectively, due to an inadvertent error. In the exhibit 47b, the claim settlement ratio for ABHI should be read as 93.73%, 95.95% and 95.61% for Fiscals 2022, 2023 and 2024, respectively. The rectified exhibit 47b is reproduced below:

Claim settlement ratio – Overall Company FY22-24

	FY22	FY23	FY24
Tata AIG	98.15%	86.29%	100.00%
The New India Assurance	99.75%	99.82%	99.90%
HDFC Ergo	95.64%	97.07%	97.94%
Aditya Birla	93.73%	95.95%	95.61%
Bajaj Allianz	94.30%	93.67%	95.12%
Care Health	87.00%	90.03%	92.61%
Niva Bupa	90.78%	90.53%	91.93%
National Insurance	91.61%	90.61%	90.22%
Manipal Cigna	89.81%	90.16%	88.54%
ICI Lombard	87.97%	90.65%	86.58%
Star Health	82.33%	80.07%	86.49%

Note(s): (1) Claim settlement ratio is calculated using formula "Claim settlement ratio = Claims settled during the period / (Claims reported + Claims outstanding at the beginning of the period - Claims outstanding at the end of the period)"

(2) Sorted by FY24.

Source(s): Company disclosures, Redseer analysis

The information in this Corrigendum supplements the information in the DRHP and the corrigendum dated September 3, 2024 ("Corrigendum 1") and the above changes are to be read in conjunction with the Corrigendum 1 and DRHP and accordingly, relevant references in the Corrigendum 1 and DRHP stand updated pursuant to the disclosures in this Corrigendum. This Corrigendum does not reflect all the changes that have occurred between the date of filing of the DRHP with the SEBI and the Stock Exchanges and the date hereof, and accordingly, does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. The DRHP will be suitably updated, pursuant to the aforementioned changes, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.

All capitalized terms used in this Corrigendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

BOOK RUNNING LEAD MANAGERS

ICICI Securities	Morgan Stanley	kotak [®] Investment Banking	AXIS CAPITAL	HDFC BANK	MOTILAL OSWAL INVESTMENT BANKING
ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg Prabhadevi, Mumbai – 400 025 Maharashtra, India Tel: +91 22 6807 7100 E-mail: nivabupa.ipo@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Harsh Thakkar/ Abhijit Diwan SEBI Registration No: INM000011179	Morgan Stanley India Company Private Limited 18th Floor, Tower 2, One World Center Plot 841, Jupiter Textile Mill Compound Senapati Bapat Marg, Lower Parel Mumbai – 400 013 Maharashtra, India Tel: +91 22 6118 1000 E-mail: nivabupaipo@morganstanley.com Website: www.morganstanley.com/india Investor Grievance ID: investors_india@morganstanley.com Contact Person: Shantanu Tilak SEBI Registration No: INM000011203	Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC, Plot No. C – 27 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: nivabupa.ipo@kotak.com Website: https://investmentbank.kotak.com Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration No: INM000008704	Axis Capital Limited 1st Floor, Axis House P.B. Marg, Worli Mumbai – 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: nivabupa.ipo@axiscap.in Website: www.axiscapital.co.in Investor Grievance ID: complaints@axiscap.in Contact Person: Jigar Jain SEBI Registration No: INM000012029	HDFC Bank Limited Investment Banking Group, Unit No. 701, 702 and 702-A, 7th Floor, Tower 2 and 3, One International Centre, Senapati Bapat Marg, Prabhadevi, Mumbai – 400 013 Maharashtra, India. Tel: +91 22 3395 8233 E-mail: nivabupa.ipo@hdfcbank.com Website: www.hdfcbank.com Investor Grievance ID: investor.redressal@hdfcbank.com Contact Person: Sanjay Chudasama SEBI Registration No.: INM000011252	Motilal Oswal Investment Advisors Limited 10th Floor, Motilal Oswal Tower Rahimtullah Sayani Road Opposite Parel ST Depot, Prabhadevi Mumbai – 400 025 Maharashtra, India Tel: +91 22 7193 4380 E-mail: nivabupa.ipo@motilaloswal.com Website: www.motilaloswalgroup.com Investor Grievance ID: moiapredressal@motilaloswal.com Contact Person: Kunal Thakkar/ Sankita Ajinkya SEBI Registration No: INM000011005

REGISTRAR TO THE OFFER



KFin Technologies Limited
 Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareedi 500 032 Telangana, India.
 Tel: +91 40 6716 2222; E-mail: nivabupa.ipo@kfin.tech.com; Website: www.kfintech.com; Investor Grievance ID: einward.ris@kfintech.com; Contact Person: M Murali Krishna; SEBI Registration Number: INR000000221

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

On behalf of the Board of Directors

Sd/-

Rajat Sharma

Company Secretary and Compliance Officer

Place : New Delhi
 Date : September 30, 2024

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP and Corrigendum 1 with SEBI and thereafter with the Stock Exchanges. The DRHP and Corrigendum 1 are available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, the websites of the BRLMs, i.e. ICICI Securities Limited at www.icicisecurities.com, Morgan Stanley India Company Private Limited at www.morganstanley.com/india, Kotak Mahindra Capital Company Limited at https://investmentbank.kotak.com, Axis Capital Limited at www.axiscapital.co.in, HDFC Bank Limited at www.hdfcbank.com and Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com and the website of our Company at www.nivabupa.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 25 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.