

PUBLIC ANNOUNCEMENT



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Health Insurance

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.

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, FETTLE TONE LLP* AND BUPA INVESTMENTS OVERSEAS LIMITED

NOTICE TO INVESTORS : READ TOGETHER WITH DRAFT RED HERRING PROSPECTUS DATED JUNE 29, 2024, CORRIGENDUM DATED SEPTEMBER 3, 2024 and CORRIGENDUM DATED SEPTEMBER 30, 2024

Pursuant to Regulation 54 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), read with the directive issued by the Securities and Exchange Board of India ("SEBI") through an e-mail dated July 4, 2023, a company is required to intimate BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and along with BSE, "Stock Exchanges") in the event it has undertaken a pre-IPO placement or a transaction of shares aggregating up to 1% or more of its paid-up equity share capital by its promoters and members of the promoter group.

We wish to highlight that in view of the proposed Offer, our Company filed a draft red herring prospectus dated June 29, 2024 read with corrigenda dated September 3, 2024 and September 30, 2024 (the "DRHP"), with SEBI and the Stock Exchanges. Subsequent to the filing of the DRHP, one of our Promoter Selling Shareholders, Fettle Tone LLP, has entered into a share purchase agreement dated October 9, 2024 with A91 Emerging Fund II LLP ("SPA") as amended pursuant to the amendment agreement dated October 28, 2024 to SPA, in respect of sale and transfer of Equity Shares held by Fettle Tone LLP in our Company ("Promoter Transfer").

Set forth hereunder are the details of the Promoter Transfer:

S. No.	Date of transfer	Seller	Purchaser	Number of Equity Shares transferred	Percentage of total pre-Offer paid up Equity Share capital (on a fully diluted basis) (%) [^]	Price per Equity Share (in ₹)
1.	October 28, 2024	Fettle Tone LLP	A91 Emerging Fund II LLP	17,647,058	1.03	85

[^] Calculated on the basis of (i) total Equity Shares currently held, and (ii) 1,552,086 Equity Shares resulting upon exercise of vested options under the Niva Bupa Employee Stock Option Plan, 2020.

Pursuant to the aforesaid Promoter Transfer, the shareholding of A91 Emerging Fund II LLP and Fettle Tone LLP in our Company, as on the date of this intimation is as follows:

S. No.	Name	No. of Equity Shares held post completion of the Promoter Transfer	Percentage of total pre-Offer paid-up Equity Share Capital (on a fully diluted basis) (%) [^]
1.	Fettle Tone LLP	461,020,811	26.80
2.	A91 Emerging Fund II LLP	17,647,058	1.03

[^] Calculated on the basis of (i) total Equity Shares currently held, and (ii) 1,552,086 Equity Shares resulting upon exercise of vested options under the Niva Bupa Employee Stock Option Plan, 2020.

We further confirm that A91 Emerging Fund II LLP is not, in any manner, connected with our Company, our Promoters, members of our Promoter Group, our Directors, our Key Managerial Personnel or our Senior Managerial Personnel.

The disclosures with respect to the Promoter Transfer shall be updated at all relevant places, including the "Summary of the Offer Document", "Risk Factors", "Capital Structure", "Basis for the Offer Price" and "Our Promoters and Promoter Group" sections, in the Red Herring Prospectus.

*Pursuant to the IRDAI Approval, re-classification of Fettle Tone LLP from promoter of our Company to an investor under the IRDAI Registration and Transfer Regulations shall be effective from the date on which its shareholding in our Company is below 25% of the paid-up equity share capital pursuant to the Offer, i.e. the date of Allotment of Equity Shares in the Offer. Accordingly, pursuant to the IPO Committee resolution dated October 23, 2024 and in terms of the IRDAI Approval, Fettle Tone LLP will be disclosed as a promoter of our Company in the Red Herring Prospectus only for the interim period until the transfer of Equity Shares by Fettle Tone LLP in the Offer ("Allotment Date"). Accordingly, from the Allotment Date, Fettle Tone LLP will not be classified as a promoter of our Company under the IRDAI Registration and Transfer Regulations as well as the SEBI ICDR Regulations. If Fettle Tone LLP's shareholding does not fall below 25% of our paid-up share capital, our Company shall not proceed with the Offer and Fettle Tone LLP shall not be reclassified as an investor.

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

BOOK RUNNING LEAD MANAGERS

ICICI Securities	Morgan Stanley	kotak [®] Investment Banking	AXIS CAPITAL	HDFC BANK We understand your world	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 Kuria 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: moiaplredressal@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.kfin.tech.com; Investor Grievance ID: einward.ris@kfin.tech.com; Contact Person: M Murali Krishna; SEBI Registration Number: INR000000221

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 : October 29, 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 with SEBI and thereafter with the Stock Exchanges. The DRHP is 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.