

January 29, 2026

Ref: NIVABUPA/EQ/2025-26/85

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 - Unaudited Financial Results for the quarter and nine months ended December 31, 2025

Dear Sir/Madam,

We are enclosing herewith the press release issued by the Company on the unaudited financial results for the quarter and nine months ended December 31, 2025.

This is for your information and records.

Thanking You,

Yours Sincerely,

For Niva Bupa Health Insurance Company Limited

Vishwanath Mahendra

Executive Director and Chief Financial Officer

DIN: 11019011

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 | Email id: investor@nivabupa.com | Tel: +91-124-6354900

Niva Bupa Delivers Over 74% Surge in 9M FY26 PAT, Powered by Strong Q3 FY26 Performance

Gurugram, 29th January, 2026: Niva Bupa Health Insurance today announced its financial results for the third quarter ended December 31, 2025 (Q3 FY26), reporting robust growth across key metrics, underpinned by strong premium expansion, improving profitability, and sustained market share gains in the retail health insurance segment.

The Company recorded an IFRS Profit After Tax (PAT) of over 76 Cr for the quarter and 208 Cr for the period ending December 31, 2025, reflecting disciplined underwriting, operating efficiencies, and continued focus on sustainable growth.

Strong Premium Growth (Reported – With 1/n)

On a reported basis (with 1/n accounting impact), the Company recorded robust premium growth across both the quarter and year-to-date period:

- Q3 FY26 GWP grew 55% year-on-year to ₹2,231 crore, compared to ₹1,442 crore in Q3 FY25
- 9M FY26 GWP stood at ₹5,706 crore, registering 22% growth year-on-year

This performance underscores the Company's ability to scale profitably while expanding its customer franchise.

Like-to-Like View (Without 1/n Impact)

On a like-to-like basis (without 1/n impact), growth remained strong:

- Q3 FY26 GWP increased 32% to ₹2,327 crore, compared to ₹1,769 crore in Q3 FY25
- 9M FY26 GWP reached ₹6,309 crore, reflecting 26% growth year-on-year

Operational, Claims and Customer Experience Highlights

- The **Combined Insurance Service Ratio (IFRS)** for 9MFY26 improved by **0.51 percentage points year-on-year**, reflecting continued progress in claims and cost management.
- Claims Settlement Ratio stood at an impressive 94.1% for Q3 FY26 and 94.4% for 9M FY26, underlining the Company's focus on timely and fair claims resolution
- Niva Bupa continued to strengthen its retail franchise, with **retail health market share rising by 1.4 percentage points year-on-year to 10.2% in Q3 FY26**.
- The Company's customer base continues to show robust 23% YOY growth, with the **number of lives insured increasing to 24.5 million** as of Q3 FY26 — underscoring the growing trust customers place in Niva Bupa's health insurance solutions.



Customer advocacy continued to strengthen during the period:

- Net Promoter Score (NPS) for Q3 FY26 improved to 59, marking an increase of 3.4 points compared to the same quarter last year.
- NPS for 9M FY26 stood at 58, reflecting an improvement of 5.4 points over the same period last year.

Commenting on the results, Krishnan Ramachandran, MD & CEO, Niva Bupa said: *"Our Q3 FY26 performance reflects the strength of our growth strategy, increasing relevance in the retail health insurance market, and sustained focus on profitability. As we continue to scale responsibly, we remain committed to improving customer outcomes while building a resilient and profitable health insurance franchise."*

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 December 31, 2025, Niva Bupa had over 210 physical branches across India. It additionally offers health insurance through its ecosystem partners including 2.2 Lakh agents, 575+ brokers, and over 115 Banca & Other Corporate Agency Partners. The company currently covers 24.5 million lives and has 10,587 hospitals empanelled in its hospital network.

Niva Bupa has consistently maintained 90%+ claim settlement ratio over the last 4 financial years, having ended Q3FY26 with claim settlement ratio of 94.1%. With an employee base of over 10,100 people, the company is a certified Great Place to Work five times in a row.

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