

April 01, 2025

Ref: NIVABUPA/EQ/2025-26/02

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/Madam,

This is to inform you that the Company has received a Notice of Demand under Section 156 read with Section 147 of the Income Tax Act, 1961 ('the Act') from Office of the Assistant Commissioner of Income Tax, Central Circle 5(3), Mumbai, on March 31, 2025 at 1608 Hrs raising a demand, for the Assessment year 2021-22, of a sum of Rs. 51,95,68,030/- (including an interest of Rs. 16,88,43,936/-).

The information as required under Regulation 30 of the Listing Regulations read with Master Circular dated November 11, 2024 issued by SEBI is enclosed herewith as **Annexure A**.

The disclosure as required under Regulation 30(13) of the Listing Regulations read with SEBI Circular dated February 25, 2025, on Industry Standards Note on Regulation 30 of the Listing Regulations is enclosed herewith in Form A, marked as **Annexure B**.

We hereby state and confirm that the information and details provided in **Annexure B**, in compliance with the Regulation 30(13) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of our knowledge and belief.

We request you to take the above information on record.

Thanking you,

Yours' Sincerely,

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: 3<sup>rd</sup> Floor, Capital Cyber scape, Golf Course Extension Road, Sector-59, Gurugram-122011 (Haryana)

Website: [www.nivabupa.com](http://www.nivabupa.com) | Tel: +91-124-6354900

## Annexure A

Particulars	Details
Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation	<p>The Company has received a Notice of Demand under Section 156 read with Section 147 of the Income Tax Act, 1961 ('the Act') from Office of the Assistant Commissioner of Income Tax, Central Circle 5(3), Mumbai, on March 31, 2025 at 1608 Hrs raising a demand, for the Assessment year 2021-22, of a sum of Rs. 51,95,68,030/- (including an interest of Rs. 16,88,43,936 /-).</p> <p>The Assessing Officer has made an addition to the total taxable income of the Company by making certain adjustments in the order, primarily on account of the following:</p> <ol style="list-style-type: none"> <li>1. Disallowance of certain Marketing and advertisement expenses as inadmissible under Section 37(1) of the Act.</li> <li>2. Disallowance of provision of claims Incurred But Not Reported (IBNR) and claims Incurred But Not Enough Reported (IBNER).</li> </ol> <p>These disallowances primarily relate to industry-wide issues.</p>
Expected financial implications, if any, due to compensation, penalty etc.	<p>Income Tax Demand of Rs. 51,95,68,030/- (including an interest of Rs. 16,88,43,936 /-).</p> <p>The Notice of Demand is appealable and the Company shall exercise its right to appeal before the Appellate Authorities.</p> <p>The Company shall make appropriate disclosure(s), as required, in its financial statements.</p>
Quantum of Claims, if any	Income Tax Demand of Rs. 51,95,68,030/- (including an interest of Rs. 16,88,43,936 /-).

### Niva Bupa Health Insurance Company Limited

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## Annexure B

### Form A

**Disclosure by Niva Bupa Health Insurance Company Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Regulation 30(13) – Disclosure of communication from regulatory, statutory, enforcement or judicial authority**

Sr. No.	Particulars	Details
1.	Name of the listed company	Niva Bupa Health Insurance Company Limited
2.	Type of communication received	The Company has received a Notice of Demand from the Office of the Assistant Commissioner of Income Tax, Central Circle 5(3), Mumbai via text message and publication on Income Tax website.
3.	Date of receipt of communication	March 31, 2025
4.	Authority from whom communication received	The Office of the Assistant Commissioner of Income Tax, Central Circle 5(3), Mumbai
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Please refer Annexure A
6.	Period for which communication would be applicable, if stated	Assessment year 2021-22
7.	Expected financial implications on the listed company, if any	Please refer Annexure A
8.	Details of any aberrations/ non-compliances identified by the authority in the communication	Please refer Annexure A
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	None
10.	Action(s) taken by listed company with respect to the communication	The order is appealable and the Company shall exercise its right to appeal before the Appellate Authorities.
11.	Any other relevant information	-

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