

# NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

Date: November 6, 2024

To

The Senior General Manager  
Dept. of Listing Operations  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai -400001, India

The Associate Vice President  
MSD- Non-Continuous Market Groups  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

Dear Sir/Madam,

**Sub: INITIAL PUBLIC OFFER OF EQUITY SHARES OF FACE VALUE OF ₹10 EACH (“EQUITY SHARES”) OF NIVA BUPA HEALTH INSURANCE COMPANY LIMITED (FORMERLY KNOWN AS MAX BUPA HEALTH INSURANCE COMPANY LIMITED) (“COMPANY” OR “ISSUER”) AGGREGATING UP TO ₹22,000.00 MILLION (THE “OFFER”), COMPRISING A FRESH ISSUE AGGREGATING UP TO ₹8,000.00 MILLION (“FRESH ISSUE”) AND AN OFFER FOR SALE AGGREGATING UP TO ₹14,000.00 MILLION (“OFFER FOR SALE”) BY THE SELLING SHAREHOLDERS**

The Board of Directors of the Company vide circular resolution dated Wednesday, November 6, 2024, in consultation with ICICI Securities Limited, Morgan Stanley India Company Private Limited, Kotak Mahindra Capital Company Limited, Axis Capital Limited, HDFC Bank Limited and Motilal Oswal Investment Advisors Limited (“**Book Running Lead Managers**”) to the offer, has finalized allocation of 13,37,83,783 Equity Shares, to Anchor Investors at Anchor Investor allocation price of Rs.74/- per Equity Share (including share premium of Rs. 64/- per Equity Share) in the following manner:

| Sr. No. | Name of the Anchor Investor   | No. of Equity Shares allocated | % of Anchor Investor Portion | Anchor Investor Allocation Price (Rs. per Equity Share) | Total Amount Allocated (₹) |
|---------|---|--------------------------------|------------------------------|---|----------------------------|
| 1       | ZULIA INVESTMENTS PTE. LTD.   | 1,35,13,400                    | 10.10%                       | 74  | 99,99,91,600               |
| 2       | AMANSA HOLDINGS PRIVATE LIMITED   | 1,68,91,800                    | 12.63%                       | 74  | 1,24,99,93,200             |
| 3       | A91 EMERGING FUND II LLP  | 1,55,40,400                    | 11.62%                       | 74  | 1,14,99,89,600             |
| 4       | CAISSE DE DEPOT ET PLACEMENT DU QUEBEC - FIRST SENTIER INVESTORS INTERNATIONAL IM LIMITED     | 45,17,000                      | 3.38%                        | 74  | 33,42,58,000               |
| 5       | FSSA INDIAN SUBCONTINENT FUND AS SUB FUND OF FIRST SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC | 45,07,200                      | 3.37%                        | 74  | 33,35,32,800               |
| 6       | FIRST SENTIER INVESTORS ICVC - FSSA INDIAN SUBCONTINENT ALL-CAP FUND                          | 6,76,000                       | 0.51%                        | 74  | 5,00,24,000                |

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED  
CIN – U66000DL2008PLC182918

Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024, India  
Corporate Office: 3rd Floor, Capital Cyberscape, Golf Course Extension Road, Sector  
Gurugram, Haryana-122101 India.

www.nivabupa.com



# NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

| Sr. No. | Name of the Anchor Investor  | No. of Equity Shares allocated | % of Anchor Investor Portion | Anchor Investor Allocation Price (Rs. per Equity Share) | Total Amount Allocated (₹) |
|---------|--|--------------------------------|------------------------------|---|----------------------------|
| 7       | THE SCOTTISH ORIENTAL SMALLER COMPANIES TRUSTPLC   | 38,13,200                      | 2.85%                        | 74  | 28,21,76,800               |
| 8       | MORGAN STANLEY INVESTMENT FUNDS ASIA OPPORTUNITY FUND  | 94,59,400                      | 7.07%                        | 74  | 69,99,95,600               |
| 9       | FIDELITY INVESTMENT TRUST FIDELITY EMERGING ASIA FUND  | 23,54,800                      | 1.76%                        | 74  | 17,42,55,200               |
| 10      | FIDELITY ADVISOR SERIES VIII - FIDELITY ADVISOR EMERGING ASIA FUND                           | 10,23,400                      | 0.76%                        | 74  | 7,57,31,600                |
| 11      | GOVERNMENT PENSION FUND GLOBAL   | 47,30,400                      | 3.54%                        | 74  | 35,00,49,600               |
| 12      | TEMPLETON EMERGING MARKETS INVESTMENT TRUST PLC  | 45,79,800                      | 3.42%                        | 74  | 33,89,05,200               |
| 13      | TEMPLETON DEVELOPING MARKETS TRUST   | 21,78,200                      | 1.63%                        | 74  | 16,11,86,800               |
| 14      | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON BRIC FUND                                    | 13,50,800                      | 1.01%                        | 74  | 9,99,59,200                |
| 15      | FRANKLIN TEMPLETON INVESTMENT FUNDS - TEMPLETON EMERGING MARKETS FUND                        | 12,64,200                      | 0.94%                        | 74  | 9,35,50,800                |
| 16      | TEMPLETON INTERNATIONAL EMERGING MARKETS FUND  | 10,74,200                      | 0.80%                        | 74  | 7,94,90,800                |
| 17      | TEMPLETON EMERGING MARKETS FUND  | 10,38,800                      | 0.78%                        | 74  | 7,68,71,200                |
| 18      | FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST - TEMPLETON DEVELOPING MARKETS VIP FUND | 6,75,800                       | 0.51%                        | 74  | 5,00,09,200                |
| 19      | TEMPLETON EMERGING MARKETS FUND  | 6,75,800                       | 0.51%                        | 74  | 5,00,09,200                |
| 20      | IPROFILE EMERGING MARKETS PRIVATE POOL MANAGED BY FRANKLIN TEMPLETON INVESTMENTS             | 6,75,800                       | 0.51%                        | 74  | 5,00,09,200                |
| 21      | NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MULTI CAP FUND                                | 1,35,13,400                    | 10.10%                       | 74  | 99,99,91,600               |

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED  
CIN - U66000DL2008PLC182918

Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024  
Corporate Office: 3rd Floor, Capital Cyberscape, Golf Course Extension Road, Sector-59,  
Gurugram, Haryana-122101 India.

www.nivabupa.com



# NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

| Sr. No. | Name of the Anchor Investor   | No. of Equity Shares allocated | % of Anchor Investor Portion | Anchor Investor Allocation Price (Rs. per Equity Share) | Total Amount Allocated (₹) |
|---------|---|--------------------------------|------------------------------|---|----------------------------|
| 22      | AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS SMALL CAP FUND | 94,59,400                      | 7.07%                        | 74  | 69,99,95,600               |
| 23      | TATA BALANCED ADVANTAGE FUND  | 54,05,400                      | 4.04%                        | 74  | 39,99,99,600               |
| 24      | TATA BUSINESS CYCLE FUND  | 20,27,000                      | 1.52%                        | 74  | 14,99,98,000               |
| 25      | DSP INDIA FUND- INDIA LONG / SHORT STRATEGY FUND WITH CASH MANAGEMENT OPTION  | 40,54,000                      | 3.03%                        | 74  | 29,99,96,000               |
| 26      | DSP BANKING & FINANCIAL SERVICES FUND   | 27,02,600                      | 2.02%                        | 74  | 19,99,92,400               |
| 27      | MOTILAL OSWAL FOCUSED FUND  | 13,51,400                      | 1.01%                        | 74  | 10,00,03,600               |
| 28      | MOTILAL OSWAL LONG TERM EQUITY FUND   | 13,51,200                      | 1.01%                        | 74  | 9,99,88,800                |
| 29      | UNION SMALL CAP FUND  | 13,51,400                      | 1.01%                        | 74  | 10,00,03,600               |
| 30      | DURO INDIA OPPORTUNITIES FUND PTE. LTD.                                       | 6,75,861                       | 0.51%                        | 74  | 5,00,13,714                |
| 31      | DSP INVESTMENT PRIVATE LIMITED  | 6,75,861                       | 0.51%                        | 74  | 5,00,13,714                |
| 32      | INCRED GROWTH PARTNERS FUND I   | 6,75,861                       | 0.51%                        | 74  | 5,00,13,714                |
|         | <b>Total</b>  | <b>13,37,83,783</b>            | <b>100.00%</b>               |   | <b>9,89,99,99,942</b>      |

Out of total allocation of 13,37,83,783 Equity Shares to the Anchor Investors, 3,71,61,800 Equity Shares (i.e. 27.78% of the total allocation to Anchor Investors) were allocated to 6 domestic mutual funds through a total of 8 schemes. Set forth below is a scheme-wise details of mutual funds:

| Sr. No. | Name of the Anchor Investor   | No. of Equity Shares allocated | % of Anchor Investor Portion | Anchor Investor Allocation Price (Rs. per Equity Share) | Total Amount Allocated (₹) |
|---------|---|--------------------------------|------------------------------|---|----------------------------|
| 1       | NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MULTI CAP FUND                 | 1,35,13,400                    | 10.10%                       | 74  | 99,99,91,600               |
| 2       | AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS SMALL CAP FUND | 94,59,400                      | 7.07%                        | 74  | 69,99,95,600               |

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED  
CIN - U66000DL2008PLC182918

Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024,  
Corporate Office: 3rd Floor, Capital Cyberscape, Golf Course Extension Road, Sector 16,  
Gurugram, Haryana-122101 India.

[www.nivabupa.com](http://www.nivabupa.com)



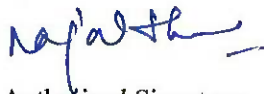
# NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

|   |                                       |                    |               |    |                       |
|---|---------------------------------------|--------------------|---------------|----|-----------------------|
| 3 | TATA BALANCED ADVANTAGE FUND          | 54,05,400          | 4.04%         | 74 | 39,99,99,600          |
| 4 | TATA BUSINESS CYCLE FUND              | 20,27,000          | 1.52%         | 74 | 14,99,98,000          |
| 5 | DSP BANKING & FINANCIAL SERVICES FUND | 27,02,600          | 2.02%         | 74 | 19,99,92,400          |
| 6 | MOTILAL OSWAL FOCUSED FUND            | 13,51,400          | 1.01%         | 74 | 10,00,03,600          |
| 7 | MOTILAL OSWAL LONG TERM EQUITY FUND   | 13,51,200          | 1.01%         | 74 | 9,99,88,800           |
| 8 | UNION SMALL CAP FUND                  | 13,51,400          | 1.01%         | 74 | 10,00,03,600          |
|   | <b>Total</b>                          | <b>3,71,61,800</b> | <b>27.78%</b> |    | <b>2,74,99,73,200</b> |

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the Red Herring Prospectus dated October 31, 2024, filed with Registrar of Companies, National Capital Territory of Delhi and Haryana read along with the price band advertisement dated October 31, 2024 published on November 4, 2024.

We request you to make the above information public by disclosing the same on your website.

Thanking You,  
For Niva Bupa Health Insurance Company Limited



Authorised Signatory  
Name: Rajat Sharma  
Designation: Company Secretary and Compliance Officer



cc: **Securities and Exchange Board of India**  
Corporation Finance Department,  
Division of Issues and Listing,  
Plot No. C4 A, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051, India

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED  
CIN – U66000DL2008PLC182918

Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024, India.  
Corporate Office: 3rd Floor, Capital Cyberscape, Golf Course Extension Road, Sector-59,  
Gurugram, Haryana-122101 India.

[www.nivabupa.com](http://www.nivabupa.com)