

May 08, 2026

Ref: NIVABUPA/EQ/2026-27/06

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: Presentation of Earnings conference call**

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

Dear Sir/Madam,

Please find enclosed presentation to be made at the Earnings conference call today, on the Audited Financial Results for the quarter and financial year ended March 31, 2026.

The presentation shall also be hosted on the website of the Company at [www.nivabupa.com](http://www.nivabupa.com).

This is for your information and records.

Thanking You,

Yours Sincerely,

For **Niva Bupa Health Insurance Company Limited**

**APARNA  
SHARMA**

Digitally signed by

APARNA SHARMA

Date: 2026.05.08

17:08:09 +05'30'

Aparna Sharma

**Company Secretary and Compliance Officer**

**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-122101 (Haryana)

Website: [www.nivabupa.com](http://www.nivabupa.com) | Email id: [investor@nivabupa.com](mailto:investor@nivabupa.com) | Tel: +91-124-6354900



# Investor Presentation

FY2026



# Disclaimer

The contents of this presentation are for informational purposes only. The contents are intended, but not guaranteed, to be correct, complete, or absolutely accurate. This presentation may contain certain words or phrases which are not statements of historical facts and may be described as “forward-looking statements”. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “are likely”, “believe”, “continue”, “can”, “shall”, “could”, “expect”, “estimate”, “intend”, “may”, “likely”, “objective”, “plan”, “project”, “propose”, “seek to”, “will”, “will continue”, “will achieve”, “will likely”, “will pursue” or other words or phrases of similar import. Similarly, statements that describe our Company’s strategies, objectives, plans or goals, financial and operating projections are also forward-looking statements.

All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and globally which have an impact on our business activities, investments, or the industry in which we operate, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations, taxes, changes in competition in the industry in which we operate and incidents of any natural calamities and/or acts of violence.

Forward-looking statements reflect the current views of our Company as of the period of these results and are not a guarantee of future performance. These statements are based on our management’s beliefs, assumptions, current plans, estimates and expectations, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. We undertake no obligation to update forward-looking statements to reflect events or circumstances after the date there.

The Company disclaims any obligation or liability to any person for any loss or damage caused by errors or omissions, whether arising from negligence or any other cause. Recipients of this presentation are not to construe its contents, or any prior or subsequent communications from or with the Company or its representatives as investment, legal or tax advice. In addition, this presentation does not purport to be complete or contain all information that may be required to make a full analysis of the Company. These materials do not constitute or form part of any offer or solicitation to purchase or subscribe for securities of the Company.



# OUR PURPOSE



To give every Indian the confidence to access the best healthcare



# MD & CEO Commentary on FY2026 Performance

The Indian economy continued to be resilient in a volatile global environment. GDP growth moved up to 7.6%<sup>1</sup> in FY2026 from 7.1%<sup>1</sup> in FY2025. This upward trajectory is mirrored in insurance sector's growth, enabled by GST exemption on retail life & health insurance policies. General Insurance sector achieved 9.3% growth in Gross Direct Premium, accelerating from 6.2% in FY2025. Health segment (including PA) demonstrated a stellar 16.7% growth, up from the 9.1% seen in FY2025.

In FY2026, Niva Bupa grew 27.4% y-o-y to achieve GWP ₹ 9,432.9 crore (without 1/n) and 27.0% y-o-y on a 1/n basis, to achieve GWP ₹ 8,585.9 crore. PAT for FY2026 was ₹ 366 crore compared to ₹ 203 crore in FY2025 as per IFRS reporting. Combined insurance service ratio (CISR) for FY2026 was 101.4% compared to 103.0% in FY2025. Our FY2026 Retail Health market share is at 10.1%, compared to 9.4% in FY2025.

Further, IRDAI has mandated insurers to prepare and present their financial statements in accordance with applicable Indian Accounting Standards (Ind AS), effective April 01, 2026. We view this as a positive step as the enhanced disclosure requirements under the Ind AS framework will meaningfully improve transparency and align reporting standards of Indian insurers with global practices.

Niva Bupa is proud to be recognised among India's Top 25 Best Workplaces in BFSI. This recognition is a testament to our people first culture. Our "Sirf Chutti Mat Manao" marketing campaign was recently awarded bronze award for Best use of Integrated Marketing Campaign at the E4M Indian Marketing Awards. Our Weighted Episodal NPS has crossed 60 for FY2026 with an improvement of 5 points over FY2025, reflecting our continued pursuit of service excellence.

Note: The IFRS financials appropriately reflect the economic position of the company

Combined Insurance Service Ratio (CISR) is calculated by the sum of Insurance service expenses, Net expenses from reinsurance contract & Other operating expenses divide by Insurance revenue

<sup>1</sup> Source: Second Advance Estimates of GDP 2025-26 ([www.pib.gov.in](http://www.pib.gov.in))

# Executive Summary Q4'FY26 | FY26

	GWP (Without 1/n)		Profit/(Loss) After Tax (IFRS)		Combined Insurance Service Ratio (IFRS)		Claims Settlement Ratio	
	Q4	FY	Q4	FY	Q4	FY	Q4	FY
<b>FY26</b>	₹3,123.4 ↑ +30.4%	₹9,432.9 ↑ +27.4%	₹157.8 ↑ +89.3%	₹366.1 ↑ +80.4%	97.4%	101.4%	94.5%	94.4%
<b>FY25</b>	₹2,395.4	₹7,406.7	₹83.4	₹202.9	102.0%	103.0%	93.2%	92.4%
	Retail Health GWP (Without 1/n)		Retail Health Market Share <sup>1</sup> (With 1/n)		Renewal Rate for Retail Health Indemnity <sup>2</sup> (Without 1/n)		Weighted Episodal NPS	
	Q4	FY	Q4	FY	Q4	FY	Q4	FY
<b>FY26</b>	₹2,170.4 ↑ +39.6%	₹6,581.5 ↑ +35.0%	10.4%	10.1%	94.4%	92.8%	68	60
<b>FY25</b>	₹1,554.2	₹4,873.4	9.0%	9.4%	93.7%	91.8%	60	55

<sup>1</sup>W.e.f. October 1, 2024 Long-term products are accounted on 1/n, as mandated by IRDAI, hence Q4 & FY26 numbers are not comparable with prior periods

<sup>2</sup>Renewal rate is calculated on total premium realized from the policies which are renewed in the relevant fiscal period

# Agenda

Our Strategy

Financial Performance



# Our Strategy



1

**Building a Granular, Growth Oriented and Profitable Health Insurance Franchise**

2

**Health Partner of Choice for Customers**

3

**Multi-Channel & Diversified Distribution with Emphasis on Digital Sales**

4

**Technology & Analytics Driven Business Model**

5

**Disciplined Underwriting & Claims Management, Underpinned by Expertise**

6

**Focus on Talent Management & Execution**

# Key Performance Indicators

Particulars		Unit	FY2024	FY2025	FY2026
Without 1/n	Gross Written Premium <sup>1</sup> (GWP)	(₹ in Crores)	5,607.6	7,406.7	9,432.9
	Retail Health GWP	(₹ in Crores)	3,839.7	4,873.4	6,581.5
	Retail Health GWP Growth	%	29.3%	26.9%	35.0%
	Renewal Rate for Retail Health Indemnity Products (by value) <sup>2</sup>	%	92.2%	91.8%	92.8%
	Avg. Ticket size per policy	₹	28,797	33,135	34,461
	GWP per policy sold by Agents	₹	25,028	25,462	27,939
	GWP contribution of new retail health indemnity policies with sum insured >= ₹ 1 million	%	70.7%	76.3%	88.2%
IFRS	Profit/(Loss) after Tax	(₹ in Crores)	106.4	202.9	366.1
	Combined Insurance Service Ratio <sup>3</sup>	%	103.0%	103.0%	101.4%
	Claims Ratio <sup>4</sup>	%	62.9%	63.8%	64.9%
	Expense Ratio	%	40.1%	39.2%	36.5%
	Expense of Management as % of GWP (with 1/n)	%	39.3%	39.2%	33.7%
	Retail Claims Ratio <sup>4</sup>	%	64.8%	66.0%	66.8%
	Return on Average Net Worth	%	6.8%	7.4%	10.7%

<sup>1</sup>No reinsurance accepted so "GWP = GDPI" <sup>2</sup>Renewal rate is calculated on total premium realized from the policies which are renewed in the relevant fiscal period

<sup>3</sup>Combined Insurance Service Ratio (CISR) is calculated by the sum of Insurance service expenses, Net expenses from reinsurance contract & Other operating expenses divide by Insurance revenue

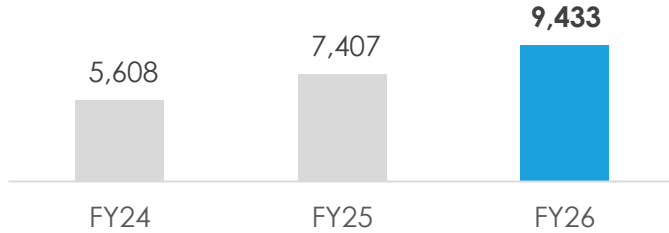
<sup>4</sup>Includes Claim Handling Expenses

# Demonstrated Steady Expansion in Profitability

## Last 3 years

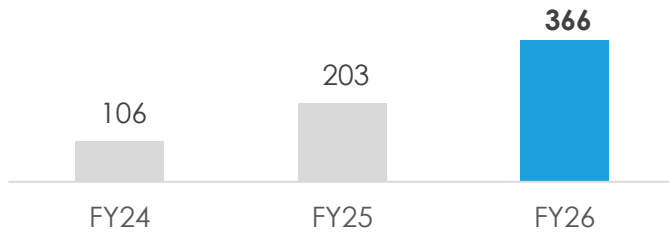
### Gross Written Premium (GWP) – Without 1/n

(₹ in Crores)

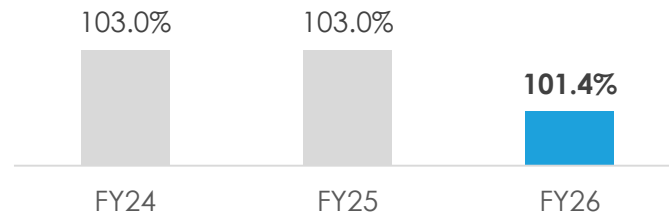


### Profit After Tax (IFRS)

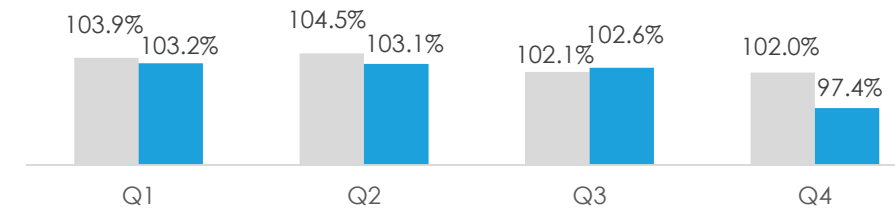
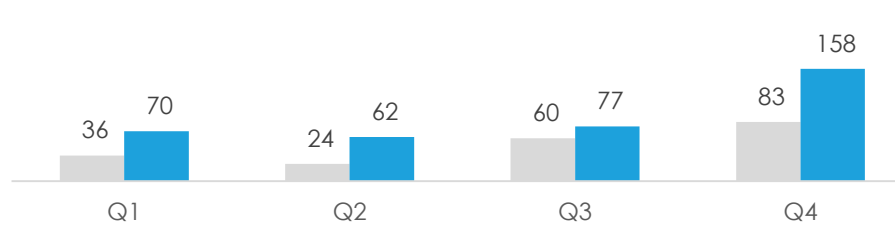
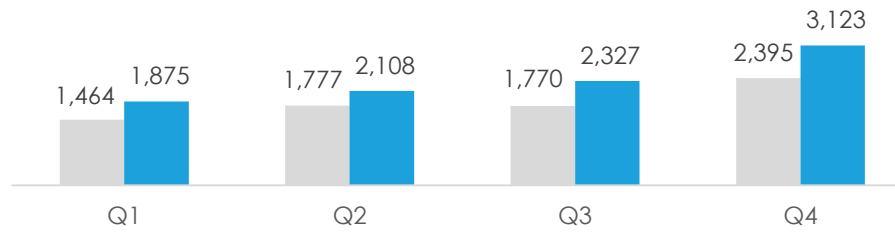
(₹ in Crores)



### Combined Insurance Service Ratio (IFRS)<sup>1</sup>



## Last 8 quarters



■ FY25 ■ FY26

Healthy business momentum

**30%** FY24-26 CAGR

**30%** growth in Q4'FY26 YoY

Strong profit accretion

**89%** growth in Q4'FY26 YoY

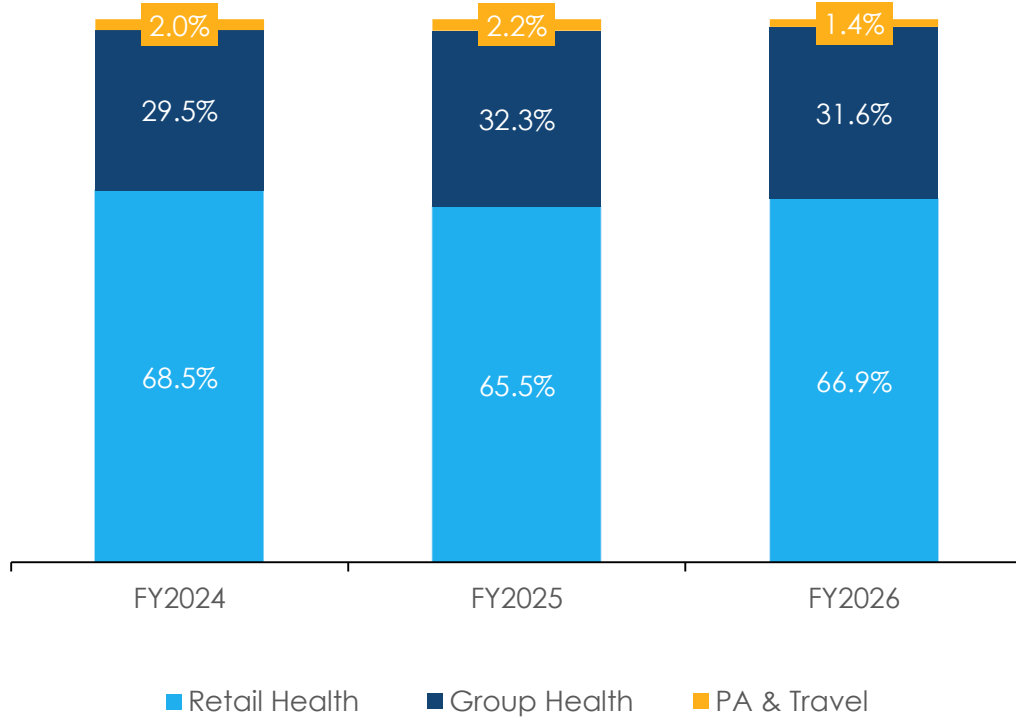
CISR improved **158 bps** from FY24-26

<sup>1</sup>Combined Insurance Service Ratio (CISR) is calculated by the sum of Insurance service expenses, Net expenses from reinsurance contract & Other operating expenses divide by Insurance revenue

# 1 Building a Granular, Growth Oriented and Profitable Health Insurance Franchise

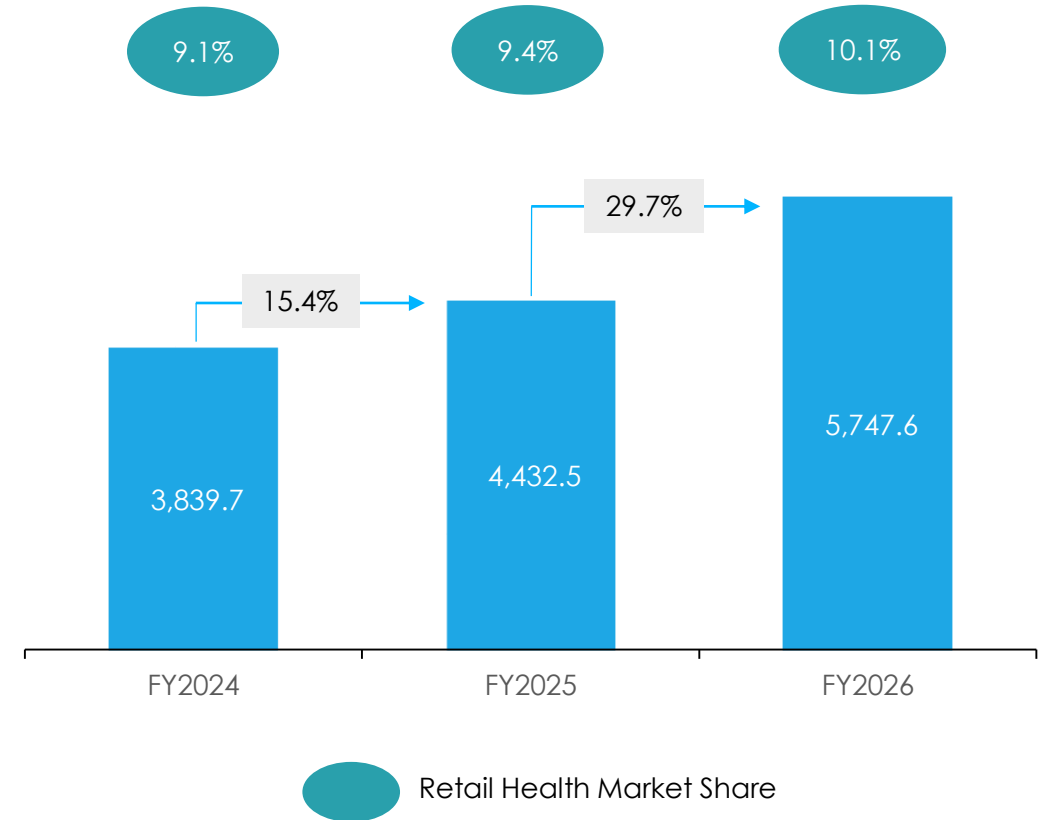
## Product Mix

(By GWP)



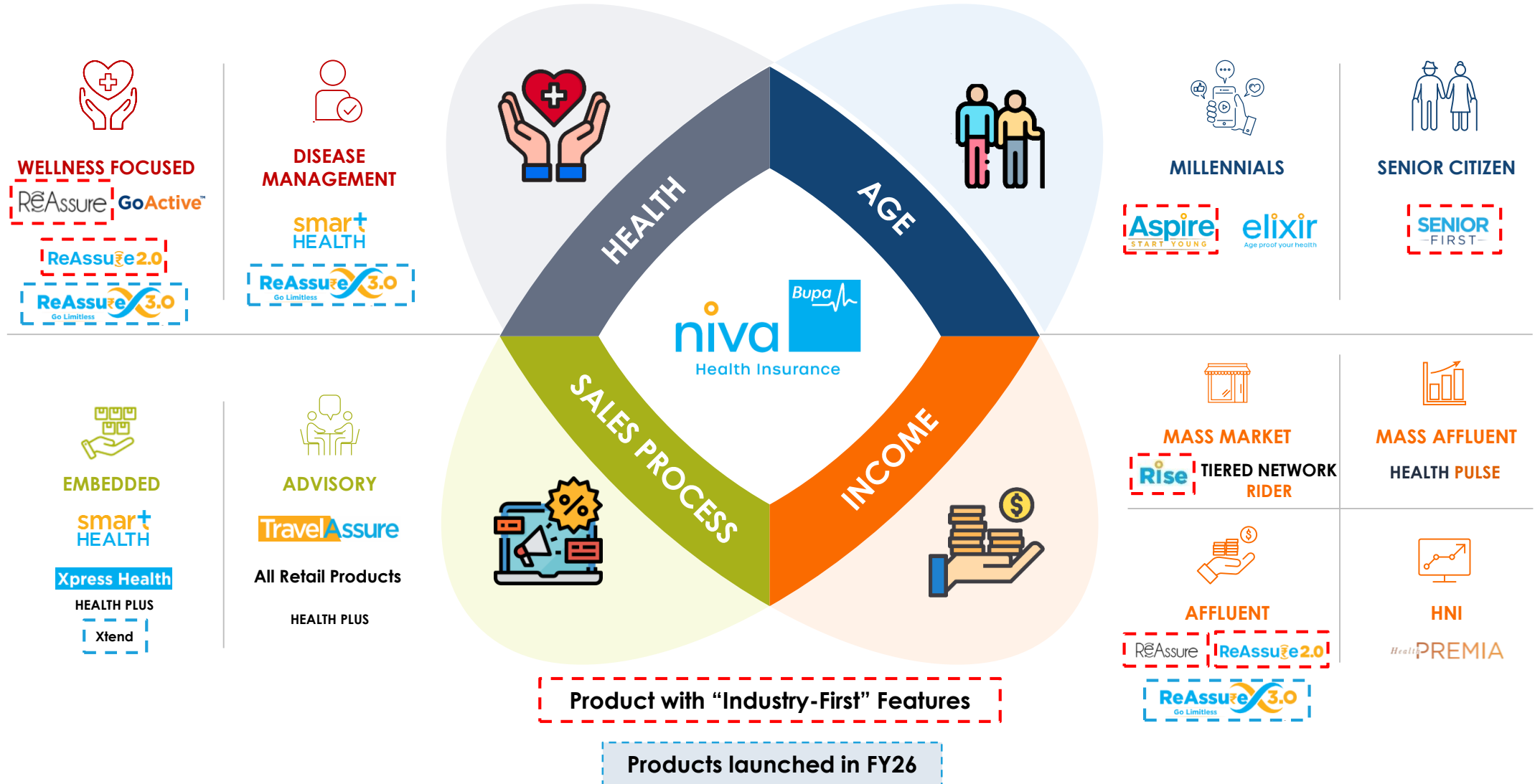
## Retail Health GWP & Market Share

(₹ in Crores)



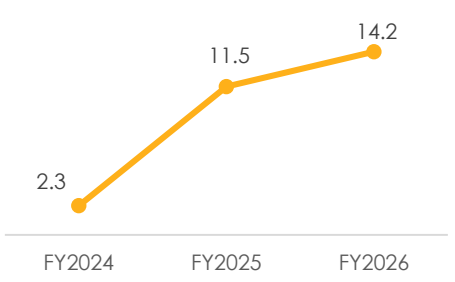
2

# Comprehensive Portfolio of Innovative Health Insurance Products Across All Stages of the Customer Lifecycle

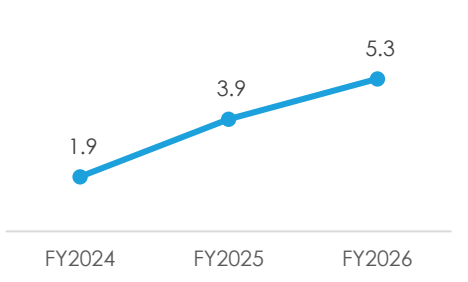


# 2 Enabling Access to a 360° Health and Wellness Ecosystem Platform, Providing a Holistic Customer Health Proposition

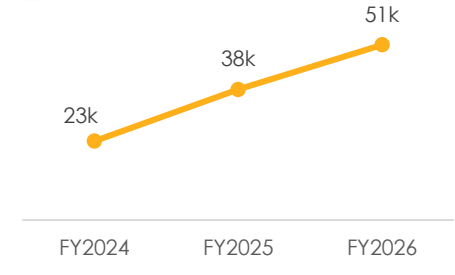
**App Downloads (in Mn.)**



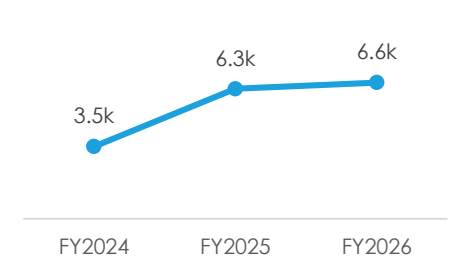
**Monthly Average Active Users (in Lacs)**



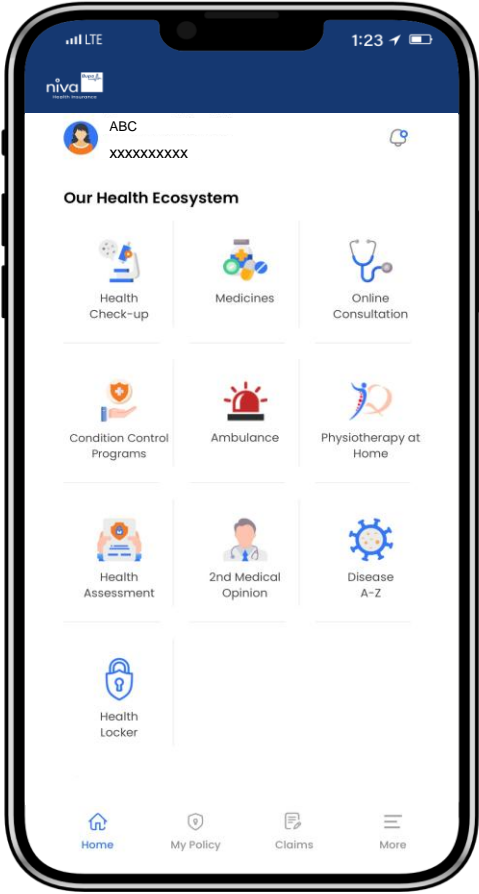
**Monthly Average Health Checkups**



**Monthly Average Doctor Consultation**



**Android Rating - 4.5**  
**iOS Rating - 4.7**



## HEALTH OFFERINGS

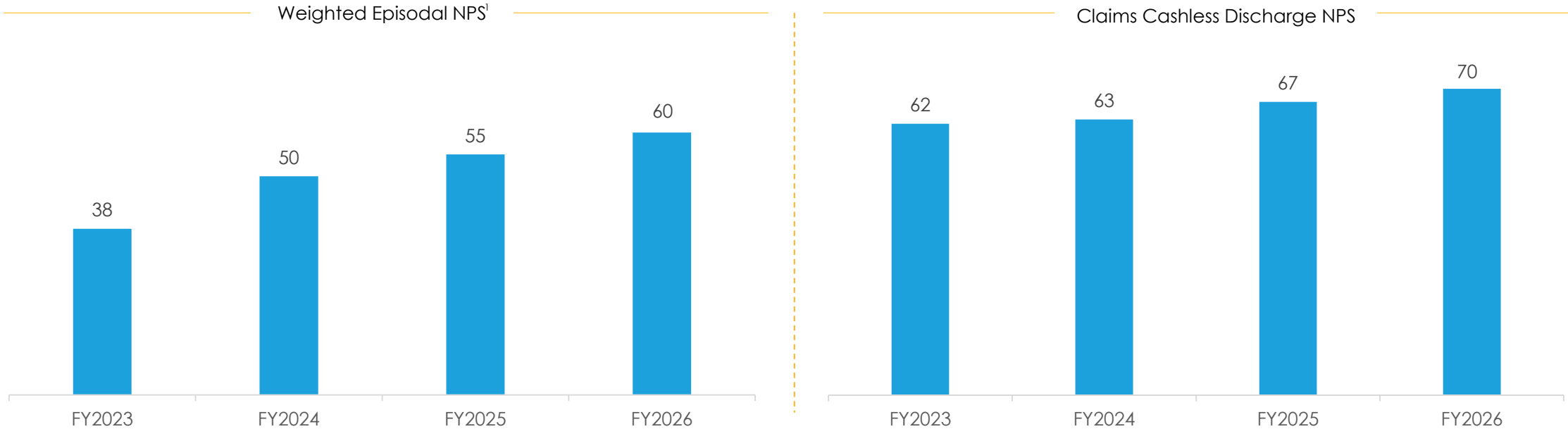
- Home delivery of medicines
- Booking individual diagnostic tests with home sample collection
- Digital consultations, second medical opinion & instant Ambulance
- Hospital discovery platform, with capabilities to self check hospitalization expenses & pre-intimate claims
- Physiotherapy at Home

## WELLNESS OFFERINGS

- Activity tracker
- Curated products offering discounts if minimum step count is achieved
- Health assessment tools such as HRA, BMI and stress calculator
- Access health education content on diseases published by Bupa and wellness content
- Chronic Condition Management Programs

Launched in FY26

## 2 We Measure NPS Across Pivotal Customer Touch Points and are Focused on Continuously Improving Customer Experience

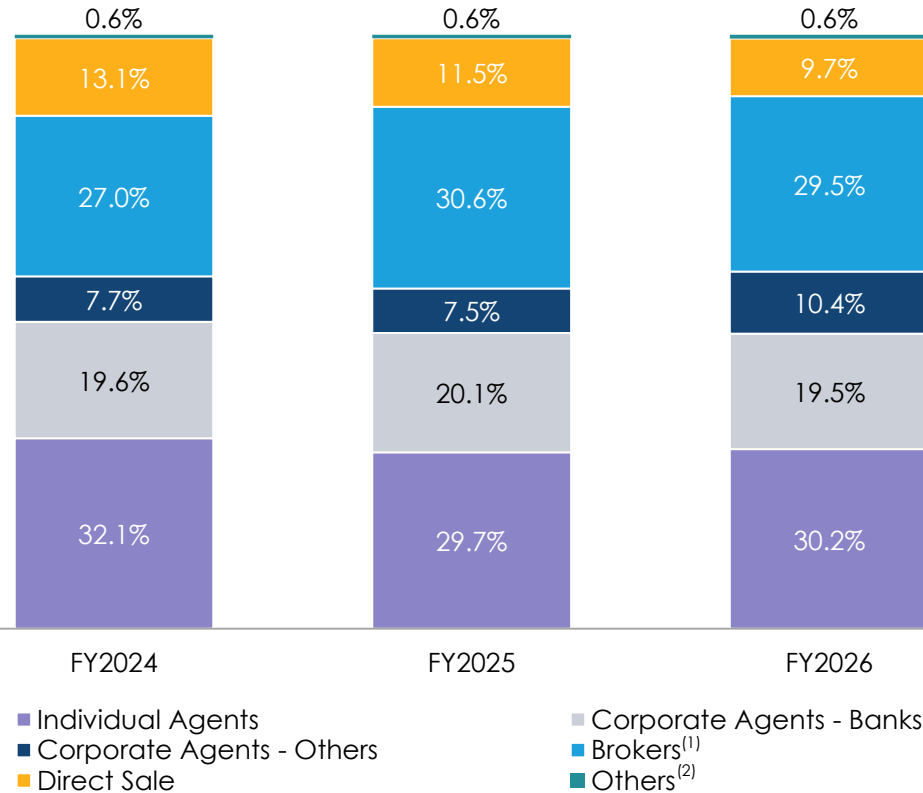


- Weighted Episodal NPS for FY2026 stands at +60 which is +5 points higher than FY2025
- 40 Lakh+ customers were reached out seeking feedback
- 4 Lakh+ customer responses received

**Note:**

1. NPS score of few critical touch points (claims discharge, service, policy issuance, renewal etc.) is combined into a single, weighted NPS score, calculated as weighted average by response method, for the organisation

## Diversified Channel Mix with Strong Focus on Growing High Value Channels



## Pan-India Presence

210 Branches

238,517 Individual Agents (+14K in Q4'FY26 &amp; +58K in FY26)

121 Banca &amp; Other Corporate Agents (+5 in Q4'FY26 &amp; +18 in FY26)

593 Brokers (+17 in Q4'FY26 &amp; +53 in FY26)

10,191 Employees (+54 in Q4'FY26 &amp; +847 in FY26)

Metrics as of FY2026

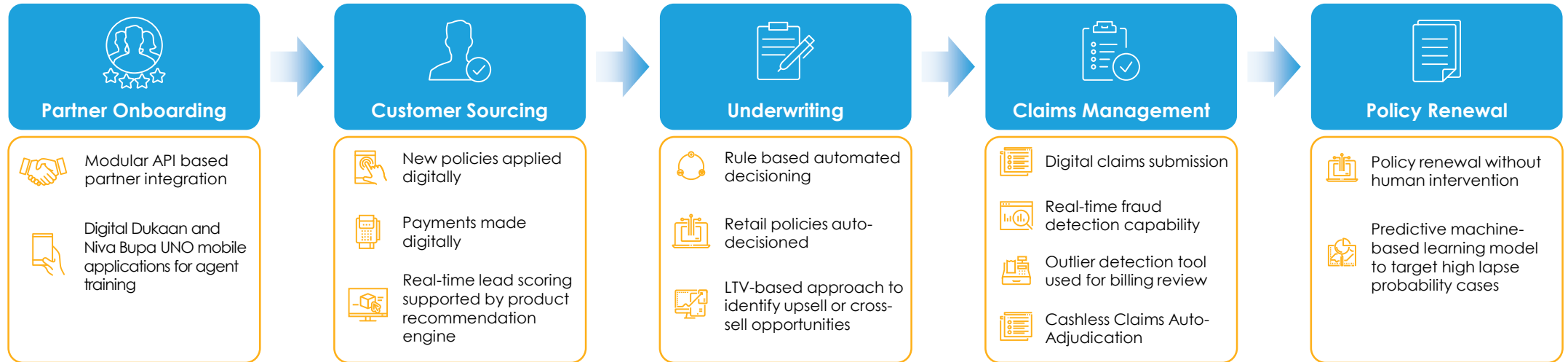
## Notes:








1. Brokers include PB Fintech (Policybazaar)

2. Others include Web Aggregators, Insurance Marketing Firms, Point of Sales and Common Service Centers

W.e.f. October 1, 2024 Long-term products are accounted on 1/n, as mandated by IRDAI, hence FY2025 &amp; FY2026 numbers are not comparable with prior periods

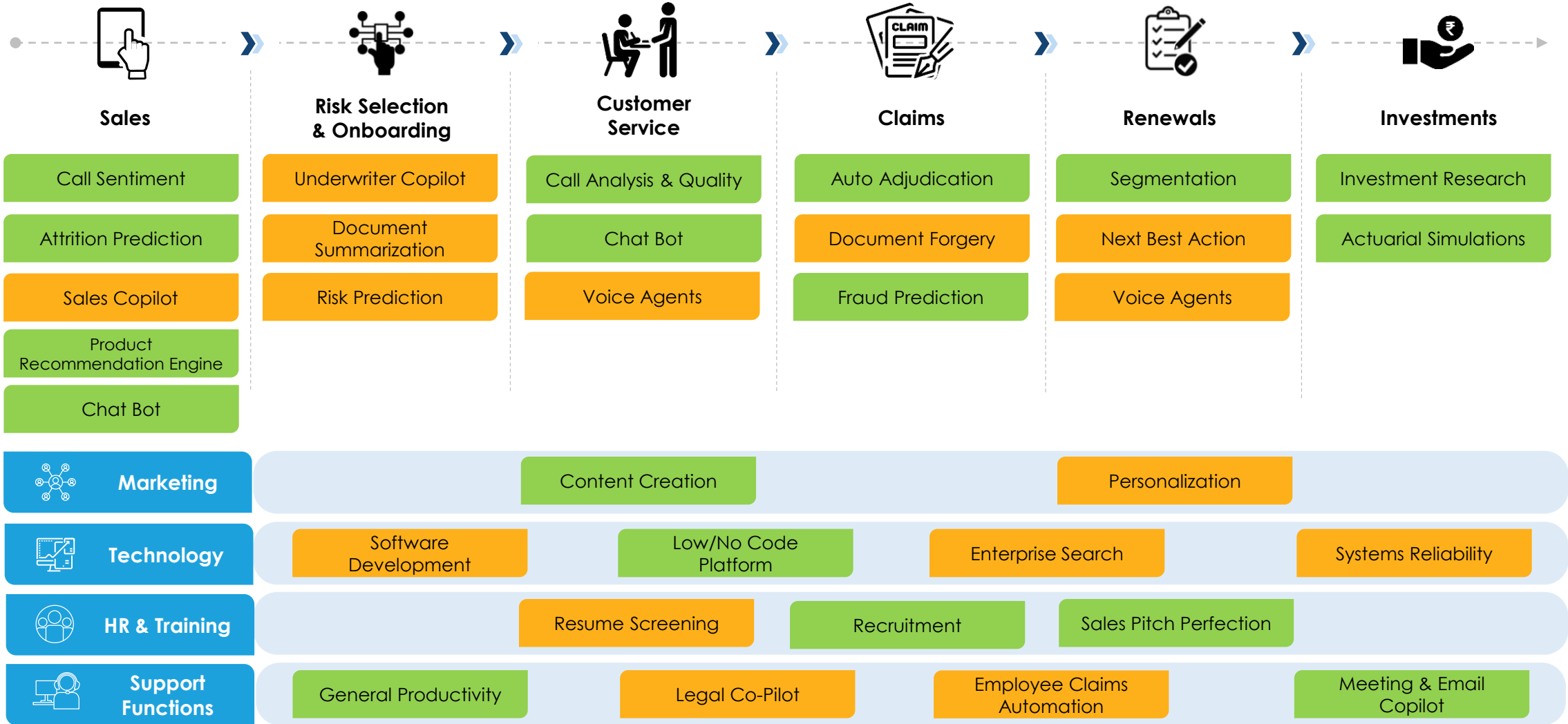
# Our Value Chain is Significantly Automated with Analytics Embedded into Operations



Digital Metrics	FY2024	FY2025	FY2026
 New policies applied via website and mobile apps	100.0%	99.9%	100.0%
 Digital Payments	95.5%	95.1%	96.5%
 Retail Policies auto-decisioned	51.8%	49.5%	48.2%
 Claims submitted digitally	81.3%	91.5%	92.1%
 Cashless claims auto adjudication <sup>^</sup>	19.8%	27.3%	32.1%
 Renewals completed without human intervention	85.4%	88.3%	86.2%
 Cashless claims processed in <30 mins	81.5%	86.0%	84.3%

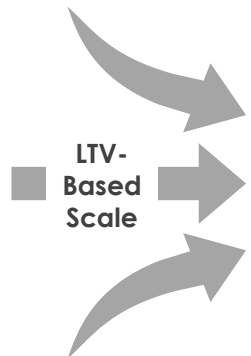
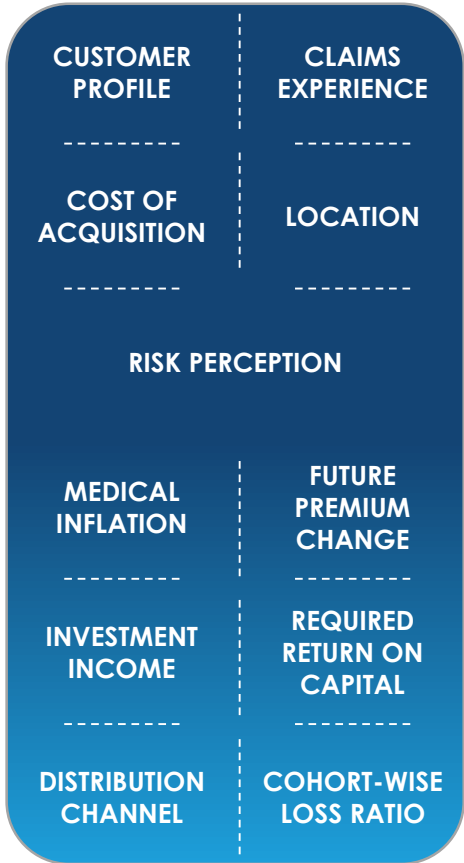
<sup>^</sup>Numbers are reported on exit basis

# 4 We are Transforming Our Value Chain using AI



■ Projects Underway 
 ■ Projects Planned for FY2027

# 5 Disciplined Underwriting and Business Selection Through LTV-Based Approach

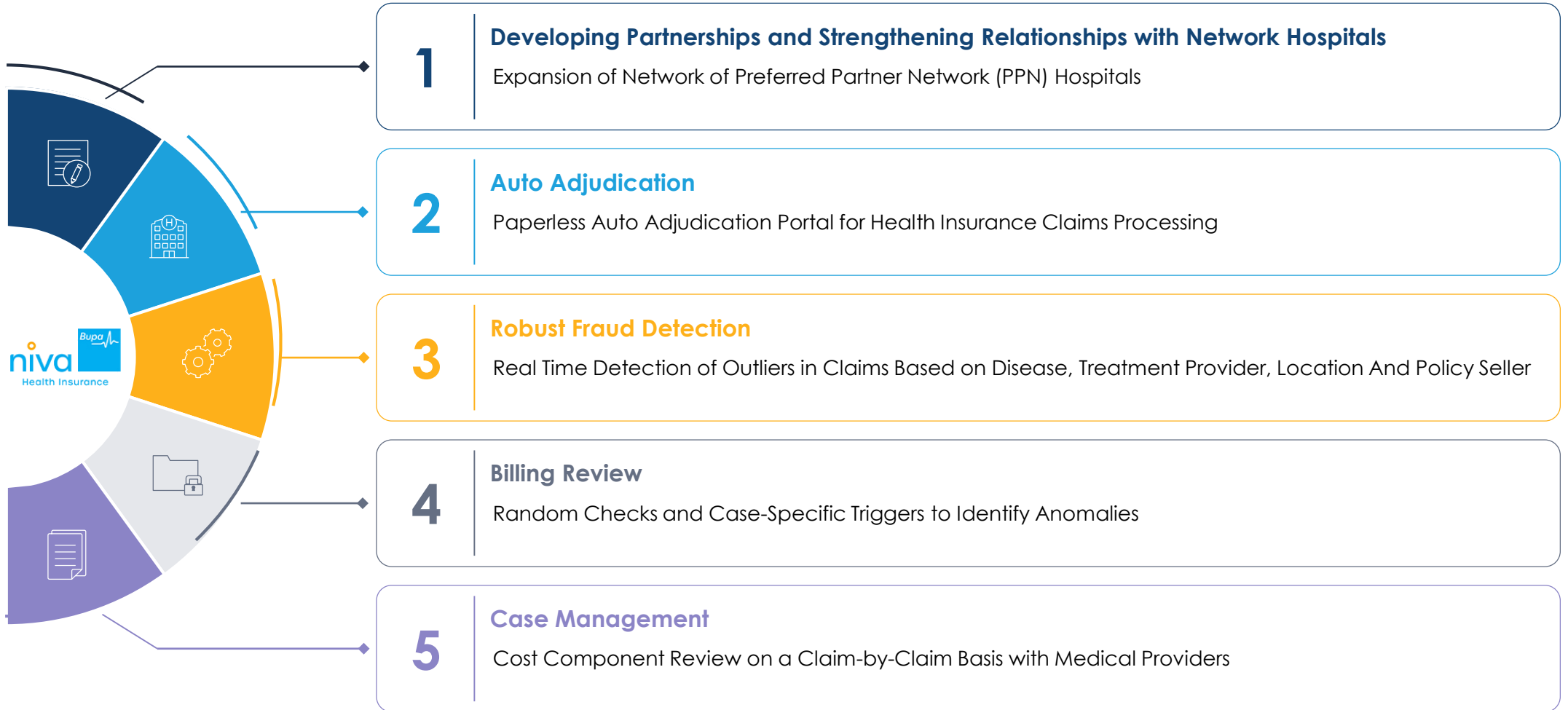


Rating	Follow-Up Action
Significant	Over Index
Very High	Promote
High	Upsell
Acceptable	Manage
Negative	Avoid



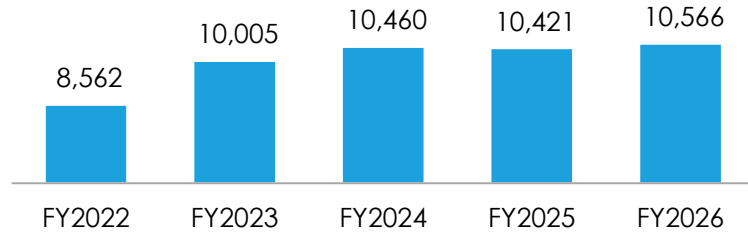
- 
**Product-to-customer, segment-to-channel mapping**
- 
**Identify opportunities** for upsell or cross-sell to customers with high LTV
- 
**Customized** and pre-qualified offers for each customer
- 
**Sales channel alignment** of incentives and monthly review to increase renewals
- 
Use **differentiated interventions** to maximize customer retention

# 5 Our Multi-Pronged Claims Management Strategy

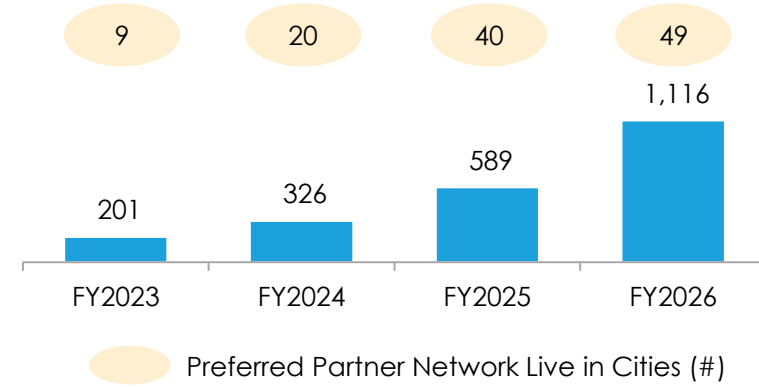


# 5 Our Hospital Network and PPN Hospitals Helps Improve Customer Satisfaction Levels While Improving Control on Cost of Claims

Network of Hospitals (#)



Preferred Partner Network (#)



PPN claims contribution in PPN cities ~20%

## Benefits of PPN Hospitals

### For Customers

Free ambulance services and designated relationship manager

Discount on pharmacy, diagnostics and consultations even after discharge

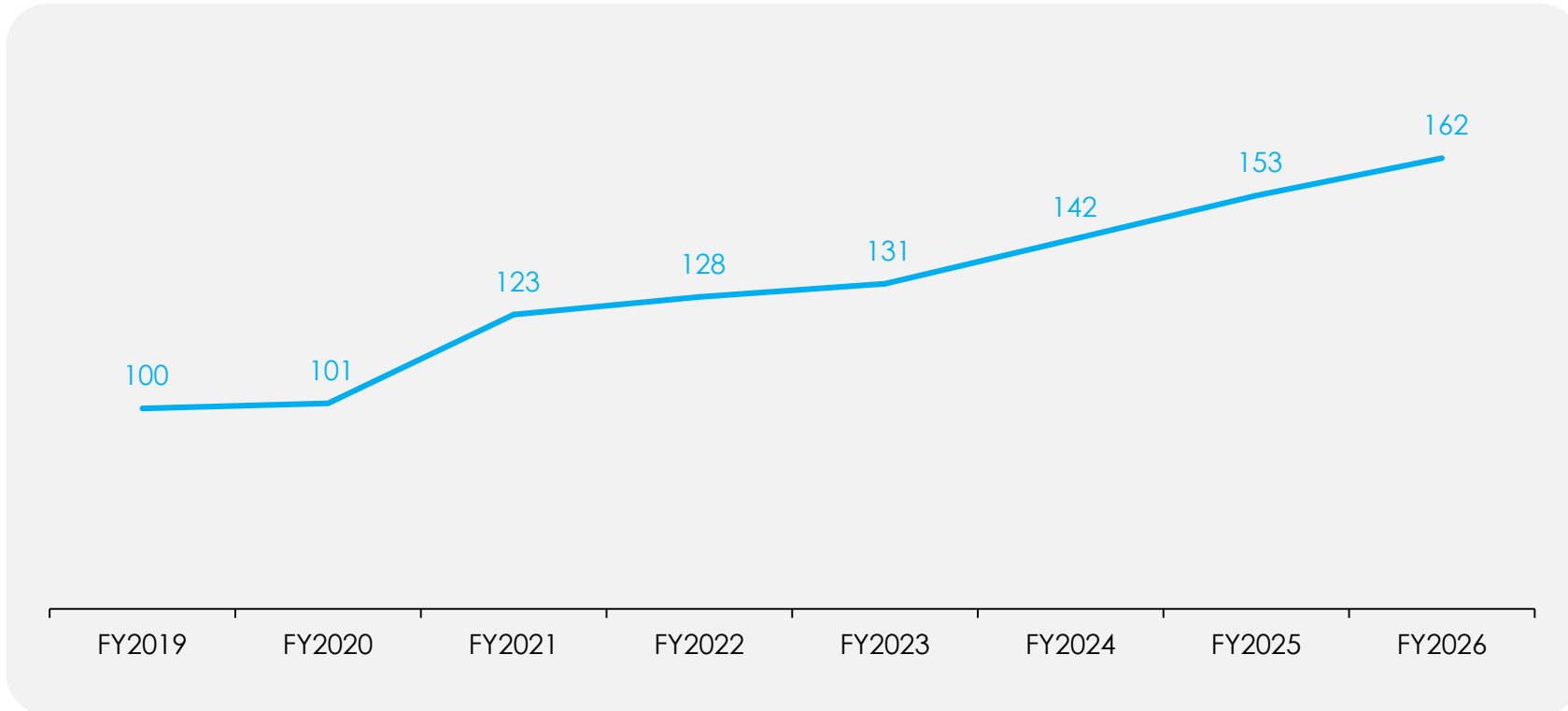
### For Niva Bupa

Favourable discount packages, controlling cost of claims

Improved transparency of billing

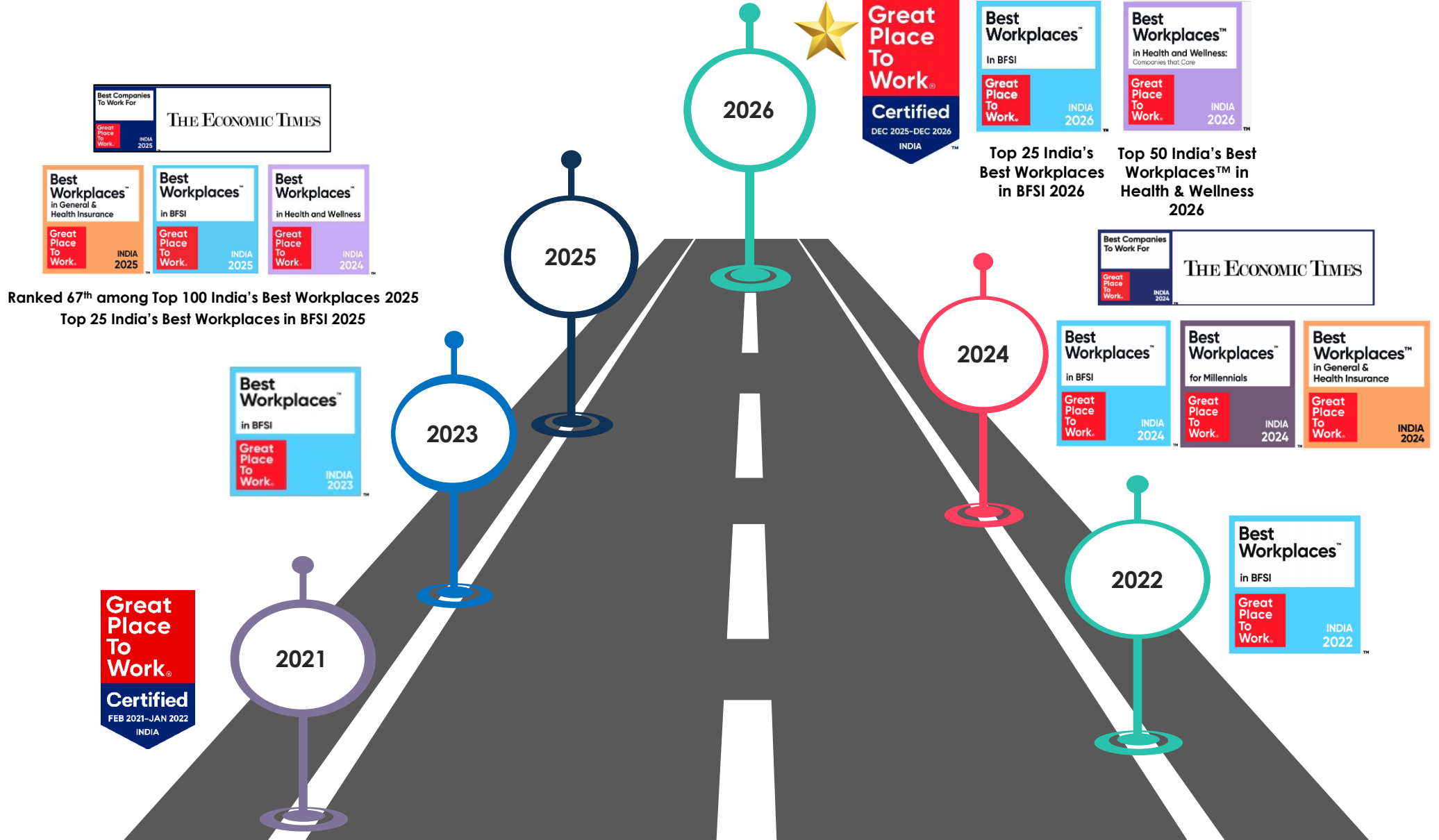
## 5 Retail Health Claims Cost Index

Our Retail Health Claims Cost Index<sup>1</sup> has grown by a CAGR<sup>2</sup> of 7.2% (5 year CAGR<sup>3</sup> – 5.7%)



Retail Health Claim Cost Index reflects YOY average claim size with FY2019 as base year. The change in index is on account of medical cost inflation, change in disease mix, medical advancement etc.

# 6 Focus on Talent Management & Execution



# Agenda

Our Strategy

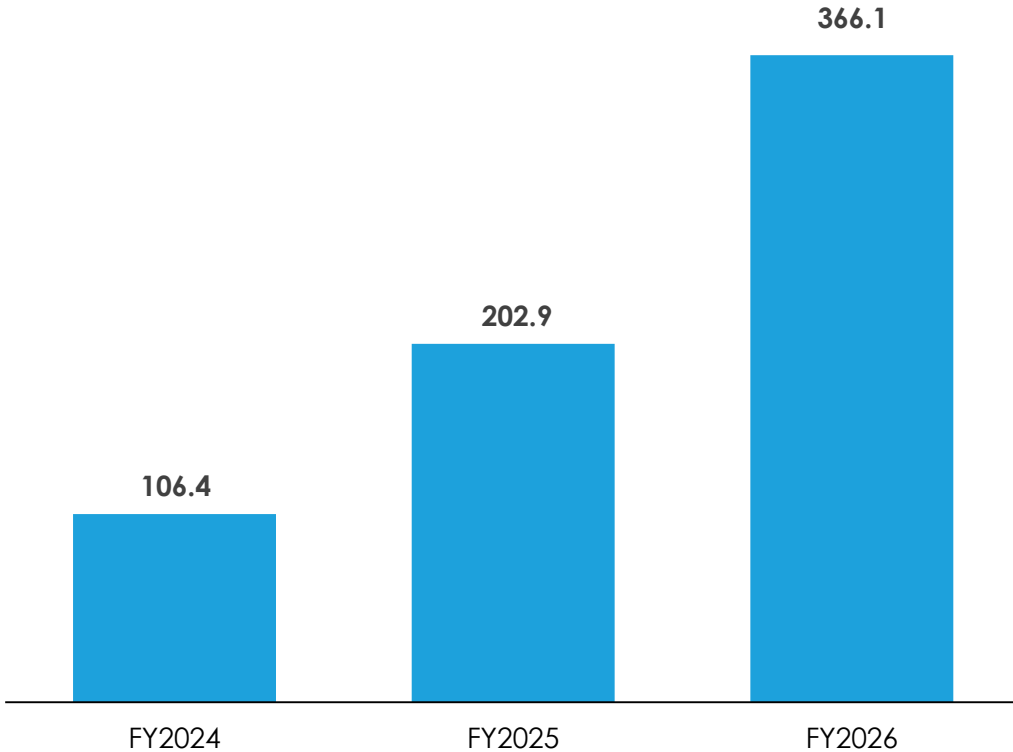
Financial Performance



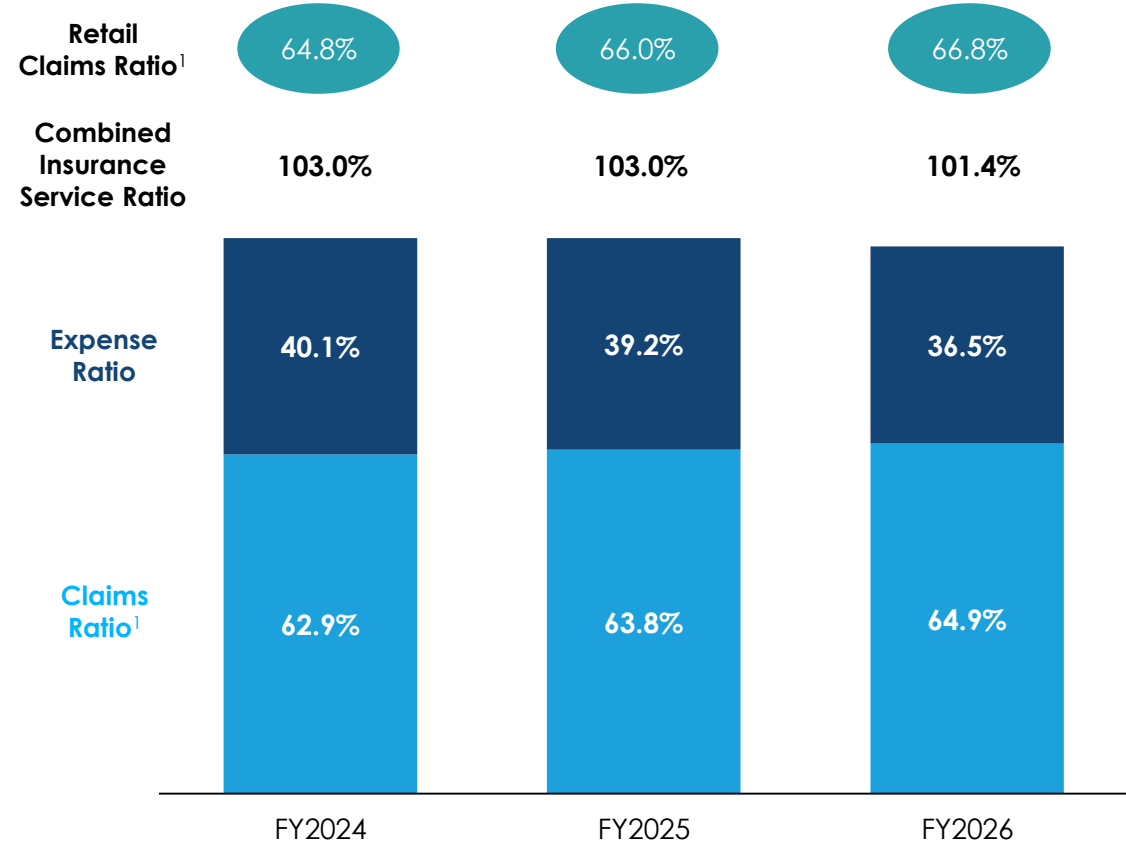
# IFRS Financial Performance (1/2)

## Profit After Tax (PAT)

(₹ in Crores)



## Key Ratios



Above IFRS Results are not mandated by sectoral regulator, IFRS financials are special purpose financial statement which are audited by our statutory auditor annually

Combined Insurance Service Ratio (CISR) is calculated by the sum of Insurance service expenses, Net expenses from reinsurance contract & Other operating expenses divide by Insurance revenue

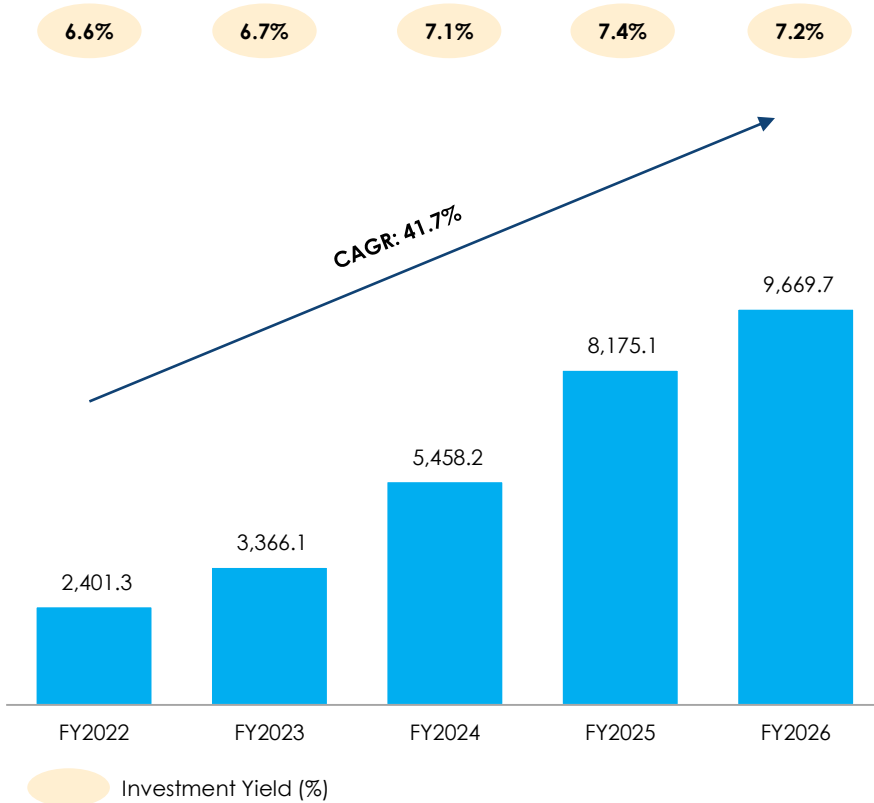
<sup>1</sup>Includes Claim Handling Expenses

## IFRS Financial Performance (2/2)

Particulars (₹ in Cr)	FY2025	FY2026
<b>Gross Written Premium (Without 1/n)</b>	<b>7,406.7</b>	<b>9,432.9</b>
<b>Insurance Revenue (A)</b>	<b>5,839.9</b>	<b>7,829.1</b>
<b>Insurance Service Expenses (B = B1 + B2)</b>	<b>(5,521.5)</b>	<b>(7,442.5)</b>
<i>Incurred Claims and Expenses (B1)</i>	(3,726.4)	(5,081.6)
<i>Amortized Insurance Acquisition Cost (B2)</i>	(1,795.1)	(2,360.9)
<b>Net Expenses from Reinsurance Contracts (C)</b>	<b>(61.5)</b>	<b>(118.6)</b>
<b>Insurance Service Result (D= A+ B + C)</b>	<b>257.0</b>	<b>268.0</b>
<b>Total Investment Income (E)</b>	<b>475.8</b>	<b>613.1</b>
<b>Net Other Income And Expense (F = F1 + F2 + F3)</b>	<b>(456.7)</b>	<b>(416.5)</b>
<i>Other Income (F1)</i>	14.6	1.3
<i>Other Operating Expenses (F2)</i>	(434.7)	(380.9)
<i>Finance Cost (F3)</i>	(36.6)	(36.9)
<b>Profit Before Tax (PBT = D + E + F)</b>	<b>276.0</b>	<b>464.7</b>
Income Tax Expenses	(73.1)	(98.5)
<b>Profit After Tax (PAT)</b>	<b>202.9</b>	<b>366.1</b>
<b>Key Ratios</b>		
Claims Ratio (CR = B1/A)	63.8%	64.9%
Expense Ratio (ER = (B2 + C + F2) / A)	39.2%	36.5%
Combined Insurance Service Ratio (CISR = CR + ER)	103.0%	101.4%
Return on Average Net Worth	7.4%	10.7%

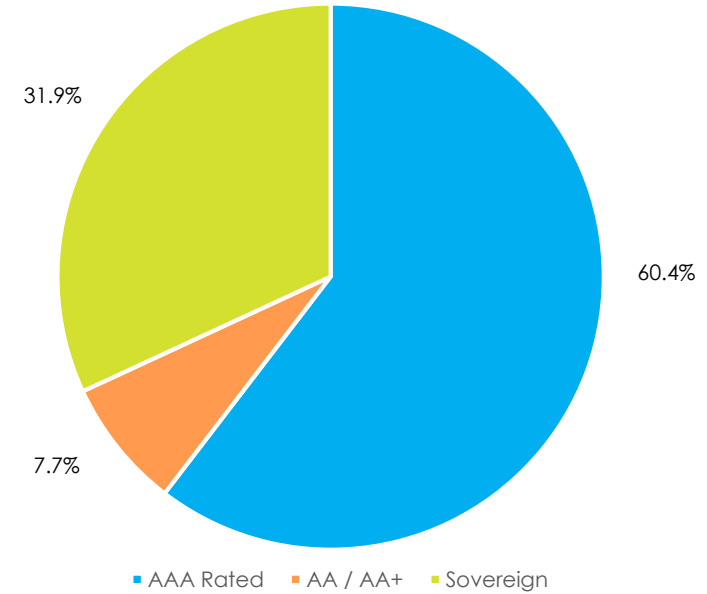
# Robust Approach to Investment Management has Resulted in Strong Growth in AUM and Yield

AUM (₹ in Crores)



## Breakup by Ratings

% of Book Value of Debt Securities | FY2026



Portfolio Duration <sup>^</sup>	Portfolio Average Maturity
4.5 years	5.5 years

<sup>^</sup>Bond and Government Securities



# Appendix

## Key Performance Indicators (1/2)

Particulars	Unit	FY2024 (without 1/n)	FY2025 (with 1/n)	FY2026 (with 1/n)
Gross Written Premium <sup>1</sup> (GWP)	(₹ in Crores)	5,607.6	6,762.2	8,585.9
Net Written Premium	(₹ in Crores)	4,421.0	5,369.4	6,806.3
Net Earned Premium	(₹ in Crores)	3,811.2	4,894.5	6,067.6
Profit/(Loss) After Tax (I-GAAP)	(₹ in Crores)	81.9	213.5	130.8
Combined Ratio	%	98.8%	101.2%	103.4%
Claims Ratio	%	59.0%	61.2%	68.1%
Expense Ratio	%	39.8%	40.0%	35.3%
Expense of Management as % of GWP	%	39.3%	39.2%	33.7%
Retention Ratio (NWP/GWP)	%	78.8%	79.4%	79.3%
Net Worth	(₹ in Crores)	2,049.6	3,058.3	3,219.0
Return on Average Net Worth	%	5.7%	8.4%	4.2%
Solvency Ratio	Times	2.55x	3.03x	2.49x
Assets Under Management	(₹ in Crores)	5,458.2	8,175.1	9,669.7
Yield on Total Investments	%	7.1%	7.4%	7.2%

W.e.f. October 1, 2024 Long-term products are accounted on 1/n, as mandated by IRDAI, hence FY2025 & FY2026 numbers are not comparable with prior periods

<sup>1</sup>No reinsurance accepted so "GWP = GDPI"

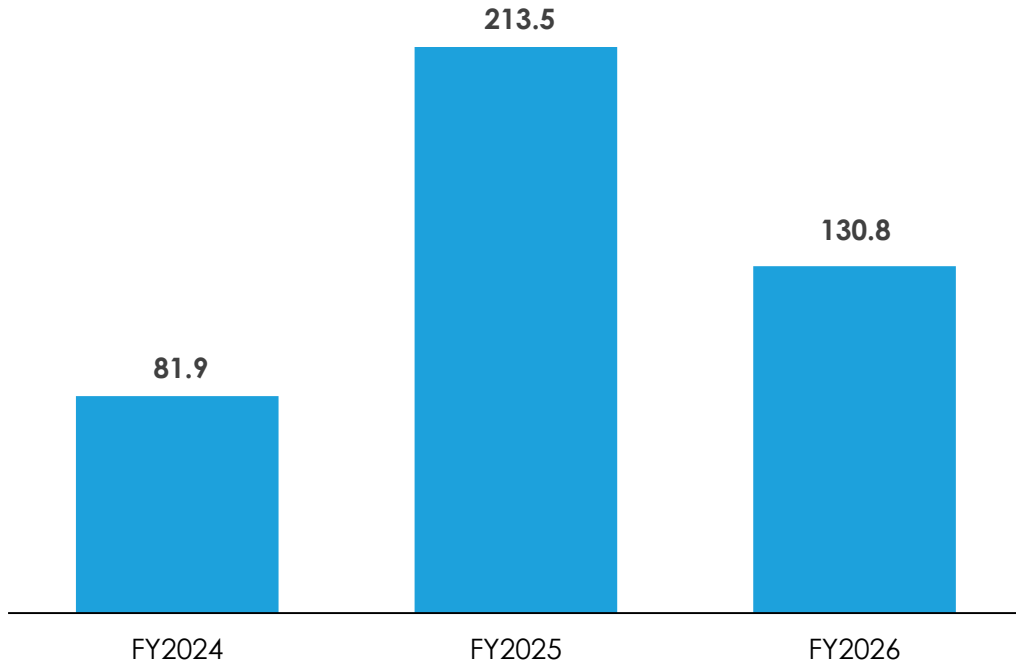
## Key Performance Indicators (2/2)

Particulars	Unit	FY2024 (without 1/n)	FY2025 (with 1/n)	FY2026 (with 1/n)
Retail Health GWP	(₹ in Crores)	3,839.7	4,432.5	5,747.6
Retail Health Market Share	%	9.1%	9.4%	10.1%
Retail Health Accretion Market Share	%	12.9%	11.6%	14.0%
Number of Active Lives Insured at the end of the Fiscal	(# in Millions)	14.7	20.8	25.2
Network Hospitals	#	10,460	10,421	10,566
% of Cashless Claims through Network Hospitals	%	70.0%	72.2%	69.1%
<b>Claims Settlement Ratio</b>	%	91.9%	92.4%	<b>94.4%</b>
GWP Contribution of New Retail Health Indemnity Policies with Sum Insured $\geq$ ₹ 1 million	%	70.7%	74.5%	78.5%
Avg. Ticket size per policy	₹	28,797	30,252	31,367
GWP per policy sold by Agents	₹	25,028	23,233	24,597

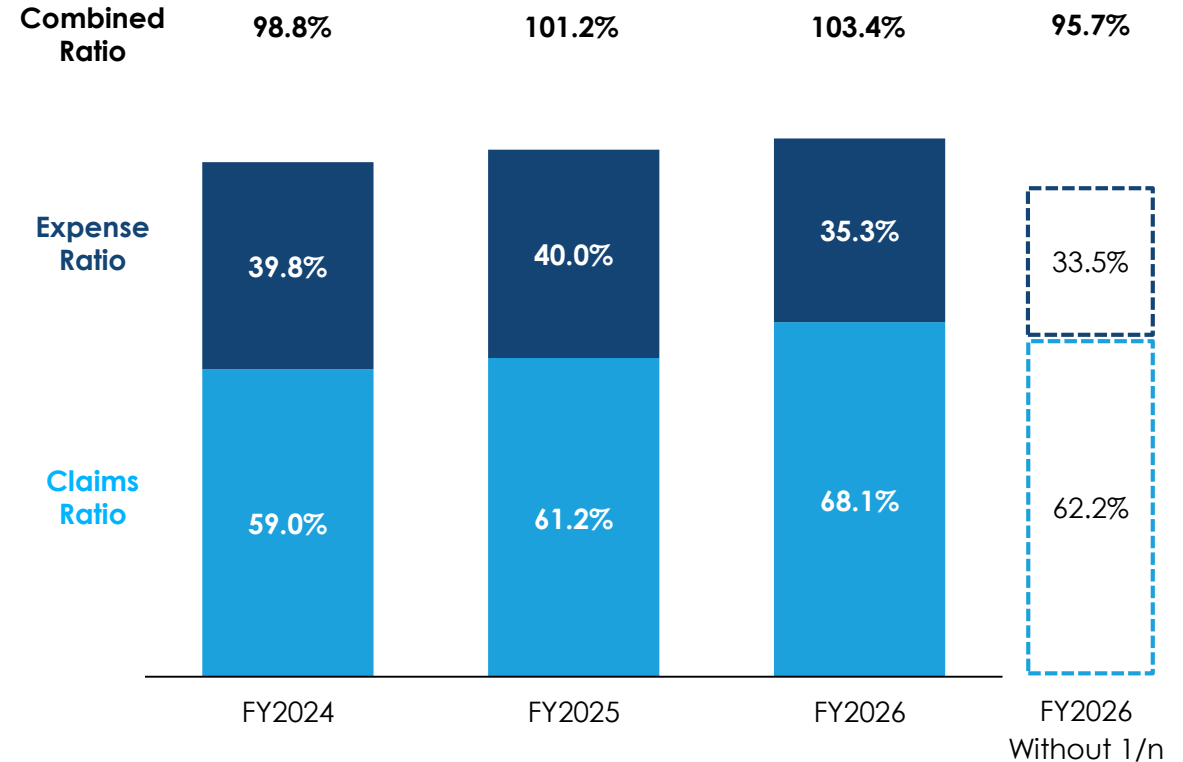
# Financial Performance (I-GAAP)

## Profit/Loss After Tax

(₹ in Crores)



## Key Ratios



# Profit Reconciliation from I-GAAP to IFRS

Particulars (₹ in Crores)	FY2024	FY2025	FY2026
<b>Profit After Taxes as per I-GAAP</b>	<b>81.9</b>	<b>213.5</b>	<b>130.8</b>
<b>IFRS Adjustments</b>			
Insurance Contracts [IFRS-17]	68.7	80.8	368.2
Leases [IFRS-16]	(3.0)	(2.0)	(2.7)
Financial Instruments [IFRS-09]	3.5	(4.0)	(14.4)
Share-based Payment [IFRS-02]	(8.8)	(13.7)	(18.1)
Employee Benefits [IAS-19]	0.7	1.4	4.8
Income Taxes [IAS-12]	(36.6)	(73.1)	(102.5)
<b>Profit After Taxes as per IFRS</b>	<b>106.4</b>	<b>202.9</b>	<b>366.1</b>

# Equity Reconciliation from I-GAAP to IFRS

Particulars (₹ in Crores)	As at March 31, 2024	As at March 31, 2025	As at March 31, 2026
<b>Equity as per I-GAAP</b>	<b>2,049.8</b>	<b>3,060.8</b>	<b>3,219.0</b>
<b>IFRS Adjustments</b>			
Insurance Contracts [IFRS-17]	111.4	192.3	560.5
Leases [IFRS-16]	(2.2)	(4.2)	(6.9)
Financial Instruments [IFRS-09]	(11.3)	93.9	(78.1)
Income Taxes [IAS-12]	49.9	(50.4)	(112.0)
<b>Equity as per IFRS</b>	<b>2,197.5</b>	<b>3,292.4</b>	<b>3,582.4</b>

# Glossary

**AI** - Artificial Intelligence

**API** - Application Programming Interface

**AUM** - Assets under Management

**Avg** - Average

**BMI** - Body Mass Index

**BFSI** - Banking, financial services and insurance

**CAGR** - Compounded Annual Growth Rate

**Excl** - Excluding

**FY** - Financial Year

**GDP** – Gross Domestic Product

**GDPI** - Gross Direct Premium Income

**GST** - Goods & Services Tax

**GWP** - Gross Written Premium

**HNI** - High Net worth Individuals

**HRA** – Health Risk Assessment

**IFRS** - International Financial Reporting Standards

**I-GAAP** - Indian Generally Accepted Accounting Principles

**IRDAI** - Insurance Regulatory and Development Authority of India

**LTV** - Life Time Value

**Mn** - Million

**NWP** - Net Written Premium

**NEP** - Net Earned Premium

**NPS** - Net Promoter Score

**PA** - Personal Accident

**PAT** - Profit After Tax

**PB** - Policy Bazaar

**PBT** - Profit Before Tax

**PPN** - Preferred Partner Network

**RI** - Reinsurance

**ROAE** - Return on Average Equity

**YOY** – Year on Year

**₹** - Indian Rupees



**Thank You**

