



October 13, 2026

Ref No.: HDFCERGO/S&C/CM/2026-27/50

The Manager
Listing Department
Wholesale Debt Market
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Ref: Scrip Code of Debt: 973567, Security ID: 710HDFCE31, ISIN: INE225R08014
Scrip Code of Debt: 974202, Security ID: 772HEGICL32, ISIN: INE225R08022
Scrip Code of Debt: 974609, Security ID: 815HEGICL33, ISIN: INE225R08030
Scrip Code of Debt: 975112, Security ID: 815HEGIC33, ISIN: INE225R08048
Scrip Code of Debt: 976500, Security ID: 820HEGIC35, ISIN: INE225R08055

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on October 13, 2026

We refer to our letter dated September 23, 2026, intimating the date of the meeting of the Board of Directors of the Company scheduled to be held on Tuesday, October 13, 2026.

Pursuant to Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. October 13, 2026, *inter-alia*, approved the following:

1. The Unaudited Financial Results of the Company for the quarter/half-year ended September 30, 2026 (the "**Financial Results**"). In accordance with Regulation 52 of the Listing Regulations, a copy of the Financial Results along with the Limited Review Report issued by the Statutory Auditors is enclosed. The Auditors have issued an unqualified report;
2. Appointment of M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) and M/s. KKC & Associates LLP, Chartered Accountants (Formerly Khimji Kunverji & Co LLP) (Firm Registration No. 105146W/W100621), as the Joint Statutory Auditors of the Company, on the recommendation of Audit and Compliance Committee of Directors, for a period of four years and three years, respectively, commencing from the conclusion of the 20th Annual General Meeting (AGM) to be held in the year 2027, subject to approval of shareholders of



the Company at the aforesaid AGM and other statutory requirements, if any. Further, it may be noted that M/s. G.M. Kapadia & Co. (Firm registration No. 104767W) and M/s. BSR & Co. LLP (Firm Registration No. 101248W/W-100022), existing Joint Statutory Auditors of the Company will be completing their respective tenures at the ensuing 20th AGM; and

3. Exercise of call option in respect of 3,750 Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable Non-Convertible Debentures of face value of ₹ 10,00,000 each, at par, aggregating to ₹ 375 crore, issued on November 9, 2021, bearing ISIN INE225R08014, upon completion of five years from the date of allotment on November 9, 2026, in line with the terms of the issue as stated in the Placement Memorandum dated November 8, 2021.

Please note that the said Board Meeting commenced at 4:00 p.m. and concluded at 6:20 p.m.

This intimation is also being uploaded on the website of the Company at www.hdfcergo.com.

We request you to kindly take the same on record.

Thank You,

Yours faithfully,
For HDFC ERGO General Insurance Company Limited



Shubhradip Bose
Company Secretary & Compliance Officer
Membership No: F10386
Encl: a/a

Cc:
IDBI Trusteeship Services Ltd.

G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers
213, Free Press Journal Marg
Nariman Point
Mumbai 400 021, India

B S R & Co. LLP
Chartered Accountants
14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway, Goregaon (East)
Mumbai 400 063, India

Limited Review Report on unaudited quarterly financial results and year to date results of HDFC ERGO General Insurance Company Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022, as amended

To the Board of Directors of HDFC ERGO General Insurance Company Limited

We have reviewed the accompanying statement of unaudited financial results of HDFC ERGO General Insurance Company Limited (the "Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022, as amended ("SEBI Circular").

This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (the "Act"), applicable rules thereto along with the accounting and presentation principles as prescribed in the provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended by Insurance Laws (amendment) Act, 2015 read with the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and orders / directions / circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI"/ the "Authority"), to the extent applicable along with the other accounting principles generally accepted in India, and disclosed the information required to be disclosed in compliance with Regulation 52 of the Listing Regulations read with SEBI Circular. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standards, read with accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDA Act, the Regulations and orders / directions / circulars issued by IRDAI to the extent applicable and other recognized accounting practices generally accepted in India and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



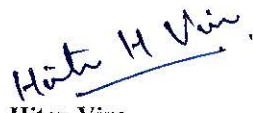
G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers
213, Free Press Journal Marg
Nariman Point
Mumbai 400 021, India

B S R & Co. LLP
Chartered Accountants
14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway, Goregaon (East)
Mumbai 400 063, India

Other Matter

The valuation of Incurred but Not Reported ("IBNR") and Incurred but Not Enough Reported ("IBNER") liabilities for non-life policies is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of the outstanding claims reserves, Premium Deficiency Reserve ("PDR") and IBNR including IBNER reserve as at 30 September 2026 have been certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of the valuation of liabilities for outstanding claims reserve, PDR, IBNR and IBNER Reserve, as contained in the Statement. Our conclusion is not modified in respect of this matter.

For **G. M. Kapadia & Co.**
Chartered Accountants
Firm's Registration Number: 104767W



Hiten Vira
Partner
Membership No. 142691
ICAI UDIN: 26142691HGSOZE8444

Place: Mumbai
Date: 13 October 2026

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022



Kapil Goenka
Partner
Membership No. 118189
ICAI UDIN: 26118189KQREYG1781

Place: Mumbai
Date: 13 October 2026

HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC177117

IRDAI Registration No : 146 | Date of Registration with the IRDAI: July 09, 2010

Registered & Corporate Office: 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059

Statement of Financial Results for the Quarter and Year to date ended September 30, 2026

(Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular reference SBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, as amended)

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue A/c							
1	Premiums Earned (Net)	193,114	172,540	175,764	365,655	338,509	685,786
2	Profit/Loss on Sale/Redemption of Investments	4,456	6,608	4,837	11,063	18,409	32,504
3	Interest, Dividend and Rent - Gross	38,481	37,427	38,031	75,907	75,599	149,777
	Others :						
	(a) Other Income:						
	i) Miscellaneous Income	2,404	56	95	2,459	176	667
4	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management						
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	(20)	36	58	16	116	677
	(c) Foreign exchange gain/(loss)	71	70	58	142	99	116
5	TOTAL (1 to 4)	238,506	216,737	218,843	455,242	432,858	869,527
6	Claims Incurred (Net)	174,639	150,984	163,618	325,624	313,141	613,577
7	Commission	(11,409)	(12,154)	(10,572)	(23,564)	(10,570)	(37,736)
8	Operating Expenses Related to Insurance Business	62,939	56,601	49,430	119,540	96,540	213,673
9	TOTAL (6 to 8)	226,169	195,431	202,476	421,600	399,111	789,514
10	Operating Profit/(Loss) (5-9)	12,337	21,306	16,367	33,642	33,747	80,013
	Appropriations						
11	(a) Transfer to Shareholders' Account	12,337	21,306	16,367	33,642	33,747	80,013
	(b) Transfer to Catastrophe Reserve	-	-	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-	-	-
Profit & Loss A/c							
	Income in shareholders' account						
	(a) Transfer from Policyholders' Fund	12,337	21,306	16,367	33,642	33,747	80,013
12	(b) Interest, Dividend and Rent - Gross	9,571	9,659	10,057	19,230	20,161	37,691
	(c) Profit on Sale on Investments	1,097	1,778	1,319	2,875	5,054	8,490
	(d) (Loss on sale/redemption of investments)	(11)	(100)	(78)	(110)	(209)	(409)
	(e) Amortization of Premium / Discount on Investment	(184)	(230)	(212)	(414)	(419)	(745)
13	Other income	-	-	-	-	-	-
14	TOTAL (A) (12+13)	22,810	32,413	27,453	55,223	58,334	125,040
	Provisions (other than taxation)						
	(a) For diminution in the value of investment	(572)	-	-	(572)	-	(297)
15	(b) For doubtful debts	(2,390)	32	(28)	(2,358)	32	(129)
	(c) Others	-	-	-	-	-	-
16	Expenses other than those related to insurance business	-	-	-	-	-	-
17	Bad Debts Written Off	1,145	-	-	1,145	-	4,140
18	Interest on Subordinated Debt	2,772	2,742	2,772	5,514	5,514	10,998
19	Expenses towards CSR activities	108	357	324	465	711	1,368
20	Penalties	7	-	-	7	50	51
	Contribution to Policyholders' A/c :						
21	Towards Excess Expenses of Management	-	-	-	-	-	-
	Towards Remuneration of MD/CEO/WTD/Other KMPs	(20)	36	58	16	116	677
	Others :						
22	Debt Issuance expenses	-	-	-	-	-	-
	Remuneration to directors and others	-	-	-	-	-	270
	Bad & Doubtful Investments written off (Refer note 10 of Schedule 16)	-	-	-	-	-	-
23	TOTAL (B) (15 to 22)	1,050	3,167	3,126	4,217	6,423	17,078
24	Profit / (Loss) before tax (14-23)	21,759	29,246	24,327	51,006	51,911	107,962
	Provision for taxation						
25	(a) Current tax	5,018	7,224	5,956	12,243	12,662	26,339
	(b) Deferred tax	281	23	82	304	224	311
26	Profit /(Loss) after tax (24-25)	16,460	21,999	18,289	38,459	39,025	81,312
	Appropriations						
27	(a) Interim dividends paid during the year	-	-	-	-	-	21,775
	(b) Final dividend paid	-	-	-	-	-	-
	(c) Transfer to any Reserves or Other Accounts	-	-	-	-	-	185
	Transfer to Debt Redemption Reserve	-	-	-	-	-	-
28	Balance of Profit/(Loss) brought forward from last year	280,609	258,610	219,994	258,610	199,258	199,258
29	Balance carried forward to Balance Sheet (26-27+28)	297,069	280,609	238,283	297,069	238,283	258,610



Segment Reporting for the Quarter and Year to date ended September 30, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segmental Results							
Fire -							
1	Premiums Earned (Net)	4,663	5,743	7,565	10,406	14,014	28,846
2	Profit/Loss on Sale/Redemption of Investments	215	324	296	539	1,090	1,762
3	Interest, Dividend and Rent - Gross	2,163	2,121	2,551	4,283	5,022	9,228
Others :							
4	(a) Other income:						
	i) Miscellaneous Income	65	2	3	66	4	27
	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management	-	-	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	(4)	5	7	2	20	82
	(c) Foreign exchange gain/(loss)	4	11	8	16	17	13
5	TOTAL (1 to 4)	7,106	8,206	10,431	15,312	20,167	39,958
6	Claims Incurred (Net)	5,893	5,485	6,582	11,378	12,308	13,706
7	Commission	(4,224)	(9,328)	(4,839)	(13,552)	(11,050)	(17,216)
8	Operating Expenses Related to Insurance Business	3,178	5,211	3,838	8,389	10,396	17,307
9	TOTAL (6 to 8)	4,847	1,368	5,581	6,215	11,654	13,797
10	Operating Profit/(Loss) (5-9)	2,259	6,838	4,850	9,097	8,513	26,161
Marine -							
1	Premiums Earned (Net)	3,128	2,991	2,704	6,119	5,445	11,486
2	Profit/Loss on Sale/Redemption of Investments	47	82	62	130	239	394
3	Interest, Dividend and Rent - Gross	420	463	488	884	973	1,803
Others :							
4	(a) Other income:						
	i) Miscellaneous Income	40	1	1	41	2	11
	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management	-	-	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	(0)	1	0	0	1	6
	(c) Foreign exchange gain/(loss)	1	1	0	2	1	1
5	TOTAL (1 to 4)	3,636	3,539	3,255	7,176	6,661	13,701
6	Claims Incurred (Net)	2,425	2,989	2,634	5,414	5,457	9,869
7	Commission	418	722	326	1,139	961	1,538
8	Operating Expenses Related to Insurance Business	430	665	320	1,096	883	1,594
9	TOTAL (6 to 8)	3,273	4,376	3,280	7,649	7,301	13,001
10	Operating Profit/(Loss) (5-9)	364	(837)	(25)	(473)	(640)	700
Miscellaneous -							
1	Premiums Earned (Net)	185,323	163,806	165,495	349,130	319,050	645,454
2	Profit/Loss on Sale/Redemption of Investments	4,193	6,202	4,479	10,394	17,080	30,348
3	Interest, Dividend and Rent - Gross	35,897	34,843	34,992	70,740	69,604	138,746
Others :							
4	(a) Other income:						
	i) Miscellaneous Income	2,299	53	90	2,352	120	629
	(b) Contribution from the Shareholders' Account						
	i) Towards Excess Expenses of Management	-	-	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	(16)	30	51	14	95	589
	(c) Foreign exchange gain/(loss)	66	58	50	124	81	102
5	TOTAL (1 to 4)	227,763	204,992	205,157	432,754	406,030	815,868
6	Claims Incurred (Net)	166,322	142,510	154,402	308,832	295,376	590,002
7	Commission	(7,602)	(3,548)	(6,059)	(11,151)	(481)	(22,058)
8	Operating Expenses Related to Insurance Business	59,330	50,725	45,272	110,055	85,261	194,772
9	TOTAL (6 to 8)	218,050	189,687	193,615	407,736	380,156	762,716
10	Operating Profit/(Loss) (5-9)	9,713	15,305	11,542	25,018	25,874	53,152
Segmental Technical Liabilities:							
Claim outstanding							
1	Fire	48,809	46,508	53,148	48,809	53,148	44,518
2	Marine	14,787	16,346	17,399	14,787	17,399	16,038
3	Miscellaneous	1,206,832	1,199,086	1,182,421	1,206,832	1,182,421	1,184,324
Reserves for Unexpired Risk							
1	Fire	33,246	36,085	45,840	33,246	45,840	36,441
2	Marine	5,404	6,223	4,755	5,404	4,755	3,038
3	Miscellaneous	386,561	383,209	372,274	386,561	372,274	365,994
Premium Received in Advance							
1	Fire	63,317	104,703	68,116	63,317	68,116	84,089
2	Marine	2	1	75	2	75	99
3	Miscellaneous	465,173	365,016	221,893	465,173	221,893	326,796
Outstanding Premium							
1	Fire	590	426	2,146	590	2,146	328
2	Marine	-	1	-	-	-	-
3	Miscellaneous	83,468	56,809	123,772	83,468	123,772	58,536



Notes forming part of Financial Results

- The above financial results of the Company for the quarter and Year to date ended September 30, 2026 have been prepared on the basis of unaudited interim condensed financial statements, which have been subjected to limited review by Statutory Auditors, were reviewed by the Audit and Compliance Committee of Directors and subsequently approved by the Board of Directors at its meeting held on October 13, 2026.
- The Company has total borrowing by way of Fully paid up, Listed, Redeemable, Non-Convertible Debentures (NCDs) amounting to ₹ 140,000 Lakhs as at September 30, 2026. The details of such borrowing are as under:

Series	2024-25/1	2023-24/1	2022-23/2	2022-23/1	2021-22/1
Type, Nature and Seniority of Instrument	Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures				
Face Value (per security) (INR)	1 lakh	1 lakh	1 lakh	10 lakhs	10 lakhs
Issue Size (INR)	32,500 lakhs	32,000 lakhs	30,000 lakhs	8,000 lakhs	37,500 lakhs
Issue Date	17-Mar-25	26-Sep-23	20-Feb-23	19-Sep-22	09-Nov-21
Redemption Date	17-Mar-35	26-Sep-33	20-Feb-33	19-Sep-32	09-Nov-31
Call Option	17-Mar-30	26-Sep-28	20-Feb-28	19-Sep-27	09-Nov-26
Coupon Rate	8.20%	8.15%	8.15%	7.72%	7.10%

- In terms of SEBI circular on fund raising by issuance of Debt Securities by Large Entities, the Company has been identified as a Large Corporate.
- In view of the seasonality of the Industry, the financial results for the quarters are not indicative of the full year's expected performance.
- IRDAI has notified Ind AS as the applicable financial reporting framework for insurers with effect from April 1, 2026. The Company applied for one-year implementation forbearance permitted by IRDAI and pursuant to approval received on June 17, 2026, has been granted exemption from preparation of Ind AS financial statements up to March 31, 2027. Accordingly, these financial results have been prepared in accordance with the currently applicable accounting and regulatory reporting framework.
- The Government of India has notified the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes'). These Codes have been made effective from November 21, 2025, replacing and rationalizing the 29 existing labour laws. The corresponding and supporting Central Rules under these codes were notified on May 8, 2026. Basis assessment of impacts of these Rules, the Company is compliant with the said Rules and continues to monitor updates and would undertake appropriate action required, if any.
- Pursuant to the judgement delivered by the Honourable Supreme Court of India on June 11, 2026, recognising the economic value of unpaid domestic work performed by homemakers for the purpose of determining compensation under the Motor Vehicles Act, the Company has assessed the potential impact of the ruling on its Motor Third Party (TP) portfolio. The Company on that basis recognised claim reserves amounts to Rs 5,000 lakhs in the current period. The statutory auditors have placed reliance on the estimates arrived by the Appointed Actuary of the Company for this matter.

Place: Mumbai
Date: October 13, 2026

For and on behalf of the Board

Parthail Ghosh
Parthail Ghosh
Managing Director & CEO
DIN: 11083324



HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC171117

IRDAI Registration No.: 146 | Date of Registration with the IRDAI: July 09, 2010

Registered & Corporate Office: 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059.

Statement of Financial Results for the Quarter and Year to date ended September 30, 2026

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular reference SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, as amended]

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Asset Cover Available Ratio (No. of times) (Note 1)	NA	NA	NA	NA	NA	NA
2	Debt-equity ratio (No. of times) (Note 2)	0.24	0.24	0.27	0.24	0.27	0.26
3	Debt service coverage ratio (No. of times) (Note 3)	8.85	11.67	19.73	10.25	10.41	10.82
4	Interest service coverage ratio (No. of times) (Note 4)	8.85	11.67	19.73	10.25	10.41	10.82
5	Total Borrowings	140,000	140,000	140,000	140,000	140,000	140,000
6	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
7	Debenture redemption reserve (Note 5)	3,750	3,750	3,565	3,750	3,565	3,750
8	Net Worth	590,874	574,414	525,264	590,874	525,264	545,975
9	Net Profit after tax	16,460	21,999	18,288	38,459	39,025	81,312
10	Earnings per share (of Rs 10/- each)						
	Basic (In ₹)	2.26	3.03	2.52	5.29	5.38	11.20
	Diluted (In ₹)	2.26	3.02	2.51	5.28	5.37	11.18
11	Current ratio (Note 6)	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio (Note 6)	NA	NA	NA	NA	NA	NA
14	Current liability ratio (Note 6)	NA	NA	NA	NA	NA	NA
15	Total debts to total assets (No. of times) (Note 7)	0.04	0.04	0.04	0.04	0.04	0.04
16	Debtors turnover (Note 6)	NA	NA	NA	NA	NA	NA
17	Inventory turnover (Note 6)	NA	NA	NA	NA	NA	NA
18	Operating margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
19	Net profit margin ratio (Note 6)	NA	NA	NA	NA	NA	NA
	Sector specific ratios (Note 8)						
20	Gross Direct Premium Growth Rate	31.80%	20.60%	-22.74%	26.61%	-16.86%	-5.01%
21	Gross Direct Premium to Net worth Ratio (No. of times)	0.88	0.72	0.75	1.58	1.41	2.75
22	Growth rate of Net Worth	12.49%	13.30%	10.51%	12.49%	10.51%	12.29%
23	Net retention ratio	36.67%	44.79%	38.44%	40.32%	41.90%	41.26%
24	Net commission ratio	-5.92%	-6.31%	-6.87%	-6.11%	-3.30%	-5.80%
25	Expenses of Management to Gross Direct Premium ratio	28.92%	31.80%	27.82%	30.19%	29.60%	31.91%
26	Expenses of Management to Net Written Premium ratio	26.73%	23.08%	25.24%	24.90%	26.81%	27.04%
27	Net Incurred Claims to Net Earned Premium	90.43%	87.51%	93.09%	89.05%	92.51%	89.47%
28	Claims paid to claims provisions	7.68%	6.03%	11.13%	10.55%	7.42%	16.99%
29	Combined ratio	117.16%	110.59%	118.33%	113.96%	119.31%	116.51%
30	Investment income ratio	1.81%	1.93%	1.93%	3.73%	4.27%	8.16%
31	Technical reserves to net Premium ratio (No. of times)	8.79	8.76	10.88	4.40	5.23	2.54
32	Underwriting balance ratio (No. of times)	(0.17)	(0.13)	(0.15)	(0.15)	(0.18)	(0.15)
33	Operating profit ratio	6.39%	12.35%	9.31%	9.20%	9.97%	11.67%
34	Liquid assets to liabilities ratio (No. of times)	0.20	0.16	0.10	0.20	0.10	0.11
35	Net earnings ratio	8.54%	11.42%	11.88%	9.98%	12.17%	12.50%
36	Return on net worth ratio	2.79%	3.83%	3.48%	6.51%	7.43%	14.89%
37	Solvency Margin Ratio (No of times)	2.11	2.18	2.10	2.11	2.10	2.07
38	NPA Ratio (Note 9)						
	Policyholders' Funds						
	Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds						
	Gross NPA Ratio	2.44%	2.60%	2.67%	2.44%	2.67%	2.81%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

- The debentures of the Company are unsecured
- Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth defined by IRDAI is considered as Equity.
- Debt Service Coverage ratio is calculated as Profit before interest and tax divided by interest expenses together with principal payments of long term debt (net) during the period
- Interest Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses of long term debt during the period.
- As per Rule 18(7)(b)(iv)(B) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Company is required to create Debenture Redemption Reserve out of the profits available for payment of dividend at the rate of 10%. The Company holds 3,750 (in Lakhs) under Debenture Redemption Reserve as at September 30, 2026 which had been created in the earlier years. Accordingly, no additional reserves have been created during the quarter ended September 30, 2026
- Not applicable to insurance companies considering the specific nature of business.
- Total debt to total assets is computed as borrowings divided by total assets.
- Sector specific ratios (Point 20 to 38) have been computed in accordance with and as per definition given in the IRDAI/F&A/CIR/MISC/256/09/2021 read with Master Circular on Actuarial, Finance and Investment Functions of Insurers, 2024 dated May 17, 2024
- Gross / Net NPA ratio pertains to Non Performing Investments.

For and on behalf of the Board

Managing Director & CEO
DIN: 11083324

Place: Mumbai
Date: October 13, 2026



HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC177117

IRDAI Registration No.: 146 | Date of Registration with the IRDAI: July 09, 2010

Registered & Corporate Office: 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059.

**Balance sheet
As at September 30, 2026**

(₹ in Lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
SOURCES OF FUNDS		
Share Capital	72,712	72,583
Share Application Money pending allotment	-	199
Reserves And Surplus	548,192	503,223
Fair Value Change Account		
-Shareholders	(3,027)	(2,804)
-Policyholders	(11,880)	(11,465)
Borrowings	140,000	140,000
TOTAL	745,997	701,736
APPLICATION OF FUNDS		
Investments - Shareholders	611,870	548,278
Investments - Policyholders	2,400,933	2,241,319
Loans	-	-
Fixed Assets	50,471	49,151
Deferred Tax Asset (Net)	2,153	2,458
Current Assets		
Cash And Bank Balances	29,068	51,894
Advances And Other Assets	338,275	303,879
Sub-Total (A)	367,343	355,773
Deferred Tax Liability (Net)	-	-
Current Liabilities	2,257,900	2,086,178
Provisions	428,873	409,065
Sub-Total (B)	2,686,773	2,495,243
Net Current Assets/(Liabilities) (C) = (A-B)	(2,319,430)	(2,139,470)
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-
Debit Balance In Profit And Loss Account	-	-
TOTAL	745,997	701,736



For and on behalf of the Board

(Signature)
Partanil Ghosh
Managing Director & CEO
DIN: 11083324



Receipt and Payment Account
For the period ended September 30, 2026

Direct Method

Particulars	(₹ in Lakhs)	
	For the period ended September 30, 2026	For the period ended September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	1,125,985	1,012,339
Other receipts (Full & Final settlement received against disputed litigations)	1,146	-
Payments to re-insurers, net of commission and claims	(105,138)	(120,940)
Payments to co-insurers, net of claims recovery	3,233	2,194
Payments of claims	(593,410)	(675,820)
Payments of commission and brokerage	(176,473)	(148,306)
Payments of other operating expenses	(112,047)	(90,688)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	(3,065)	(6,533)
Income taxes paid (Net)	(15,853)	(11,919)
Goods and Services Tax paid	(22,718)	(66,052)
Other payments	-	-
Cash flow before extraordinary items	101,660	(105,725)
Cash flow from extraordinary items	-	-
Net cash generated from operating activities (A)	101,660	(105,725)
Cash flows from investing activities		
Purchase of fixed assets	(10,072)	(10,663)
Proceeds from sale of fixed assets	177	193
Purchase of investments	(1,232,953)	(1,264,870)
Loans disbursed	-	-
Sale of investments	1,109,840	1,255,945
Repayments received	-	-
Rent/Interest/Dividend received	94,743	97,705
Investments in money market instruments and in liquid mutual funds (Net)	(89,453)	32,020
Expenses related to investments	-	-
Net cash flow from / (used in) investing activities (B)	(127,718)	110,330
Cash flows from financing activities		
Proceeds from issuance of share capital/Application money(Including share premium)	6,440	-
Repayments of borrowing	-	-
Proceeds from issuance of borrowing	-	-
Interest/Dividends Paid	(3,182)	(3,225)
Dividend paid (Including dividend distribution tax)	-	-
Net cash flow from / (used in) financing activities (C)	3,258	(3,225)
Effect of foreign exchange rates on cash and cash equivalents (Net) (D)	(28)	(6)
Net (decrease)/increase in cash and cash equivalents (A + B + C + D)	(22,828)	1,374
Cash and cash equivalents at the beginning of the year	51,742	17,870
Cash and cash equivalents at the end of the period	28,914	19,244
Net (decrease)/increase in cash and cash equivalents	(22,828)	1,374
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Bank balances	29,068	19,398
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(154)	(154)
Cash and cash equivalents at the end of the period*	28,914	19,244

*Cash and cash equivalent at the end of the period includes short term deposits of ₹ 149 lakhs (previous period: ₹ 247 lakhs), balances with banks in current accounts ₹ 26,672 lakhs (previous period: ₹ 17,406 lakhs), and cash including cheques and stamps in hand amounting to ₹ 2,092 lakhs (previous period: ₹ 1,590 lakhs).

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Actuarial, Finance & Investment Function of Insurers) Regulations, 2024 applicable from April 01, 2024 read with Master Circular on Actuarial, Finance and Investment Functions of Insurers, 2024 (New Master Circular) dated May 17, 2024 under the "Direct method" in accordance with Accounting Standard-3 : Cash Flow Statements.

Place: Mumbai
Date: October 13, 2026



For and on behalf of the Board
(Signature)
Parthaniil Ghosh
Managing Director & CEO
DIN: 11083324

