



HDFC ERGO General Insurance

July 12, 2024

Ref No.: HDFCERGO/S&C/SB/2024-25/58

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

Dear Sirs/Madam,

Sub: Outcome of Board Meeting held on July 12, 2024

We refer to our letter dated June 25, 2024, intimating about the date of the meeting of the Board of Directors of the Company, scheduled for approval of financial results.

We wish to inform you that at the meeting of the Board of Directors held today i.e. July 12, 2024, the Board *inter-alia* approved the Unaudited Financial Results for the quarter ended June 30, 2024.

Pursuant to Regulation 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Unaudited Financial Results of the Company for the quarter ended June 30, 2024 along with the Limited Review Report of the Statutory Auditors thereon. The Auditors have issued an unqualified report.

Please note that the said Board Meeting commenced at 3:30 PM and concluded at 5:25 PM.

P.T.O





HDFC ERGO General Insurance

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.

Thanking You,

**Yours faithfully,
For HDFC ERGO General Insurance Company Limited**

**Vyoma Manek
Company Secretary & Chief Compliance Officer
ACS: 20384
Encl: As above**

**Cc:
IDBI Trusteeship Services Ltd.
Universal Insurance Building,
Ground Floor,
Sir P.M. Road, Fort,
Mumbai - 400 001**



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 of HDFC ERGO General Insurance Company Limited for the quarter ended 30 June 2024 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

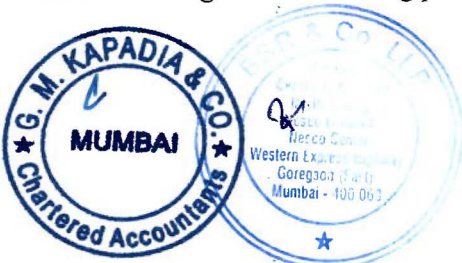
We have reviewed the accompanying statement of unaudited financial results of HDFC ERGO General Insurance Company Limited (the “Company”) for the quarter ended 30 June 2024 (the “Statement”), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board 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.

This Statement, which is the responsibility of the Company’s Management and approved by its Board of Directors at the meeting held on 12 July 2024, 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 principles generally accepted in India, including the provisions of the Insurance Act, 1938 (the “Insurance Act”), 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 and in compliance with Regulation 52 of the Listing Regulations. 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.

Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in this Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.

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 applicable accounting standards, 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 and policies has not disclosed the information required to be



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

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.

Other Matters

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 outstanding claims reserves that are estimated using statistical methods, Premium Deficiency Reserve (“PDR”), IBNR and IBNER reserve as at 30 June 2024 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 the 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 that are estimated using statistical methods, 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

Rajen Ashar
Partner
Membership No. 048243
ICAI UDIN:24048243BKFFVE4175

Place: Mumbai
Date: 12 July 2024

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

Ritesh Goyal
Partner
Membership No. 115007
ICAI UDIN:24115007BKFFJPP2522

Place: Mumbai
Date: 12 July 2024

HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC177117

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

Registered & Corporate Office: 1st Floor, HDFC House, 165-166 Backbay Reclamation,
H. T. Parekh Marg, Churchgate, Mumbai – 400 020.

Statement of Financial Results for the Quarter ended June 30, 2024

[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/2022/000000103 dated July 29, 2022, as amended]

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited (Refer Note 6)	Audited	Audited
Revenue A/c					
1	Premiums Earned (Net)	213,519	242,284	200,029	957,358
2	Profit/Loss on Sale/Redemption of Investments	20,179	26,628	2,921	38,983
3	Interest, Dividend and Rent – Gross	37,409	35,002	30,387	126,668
	Others :				
	(a) Other income:				
	i) Miscellaneous Income	10	54	17	160
4	(b) Contribution from the Shareholders' Account				
	i) Towards Excess Expenses of Management	-	-	-	-
	ii) Towards Remuneration of MD/CEO/WTD/Other KMPs	205	400	301	829
	(c) Foreign exchange gain/(loss)	(24)	20	21	99
5	TOTAL (1 to 4)	271,298	304,388	233,676	1,124,098
6	Claims Incurred (Net)	214,075	248,748	163,284	839,644
7	Commission	4,851	34,800	11,413	91,531
8	Operating Expenses Related to Insurance Business	44,602	47,861	37,936	164,461
9	TOTAL (6 to 8)	263,528	331,408	212,633	1,095,635
10	Operating Profit/(Loss) (5-9)	7,770	(27,021)	21,043	28,463
	Appropriations				
11	(a) Transfer to Shareholders' Account	7,770	(27,021)	21,043	28,463
	(b) Transfer to Catastrophe Reserve	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-
Profit & Loss A/c					
	Income in shareholders' account				
	(a) Transfer from Policyholders' Fund	7,770	(27,021)	21,043	28,463
	(b) Interest, Dividend and Rent – Gross	8,634	6,498	7,676	30,359
	(c) Profit on Sale on Investments	4,596	6,003	729	9,180
	(d) (Loss on sale/redemption of investments)	(51)	(28)	(14)	(76)
	(e) Amortization of Premium / Discount on Investment	(268)	(170)	(290)	(975)
13	Other income	-	-	-	-
14	TOTAL (A) (12+13)	20,681	(14,717)	29,144	66,951
	Provisions (other than taxation)				
	(a) For diminution in the value of investment	-	-	-	(1,169)
	(b) For doubtful debts	70	-	-	213
	(c) Others	-	-	-	-
16	Expenses other than those related to insurance business	-	-	-	-
17	Bad Debts Written Off	24	79	0	84
18	Interest on Subordinated Debt	2,077	2,078	1,616	7,437
19	Expenses towards CSR activities	601	212	629	1,529
20	Penalties (Refer note 31 of Schedule 16)	-	-	-	-
	Contribution to Policyholders' A/c :				
	Towards Excess Expenses of Management	-	-	-	-
	Towards Remuneration of MD/CEO/WTD/Other KMPs	205	400	301	829
	Others :				
	Debt issuance expenses	-	-	-	50
	Remuneration to directors and others	-	140	-	141
23	TOTAL (B) (15 to 22)	2,977	2,908	2,546	9,116
24	Profit / (Loss) before tax (14-23)	17,704	(17,625)	26,598	57,835
	Provision for taxation				
	(a) Current tax	4,552	(4,309)	6,361	12,935
	(b) Deferred tax	(111)	(63)	187	1,133
26	Profit / (Loss) after tax (24-25)	13,263	(13,253)	20,050	43,767
	Appropriations				
	(a) Interim dividends paid during the year	-	-	-	25,015
	(b) Final dividend paid	-	-	-	-
	(c) Transfer to any Reserves or Other Accounts	-	-	-	-
	Transfer to Debenture Redemption Reserve	-	-	-	-
28	Balance of Profit/(Loss) brought forward from last year	163,758	177,011	145,006	145,006
29	Balance carried forward to Balance Sheet (26-27+28)	177,021	163,758	165,056	163,758



HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC177117

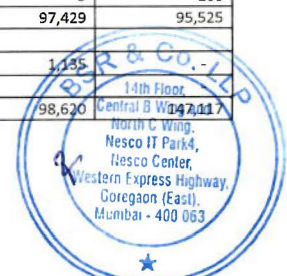
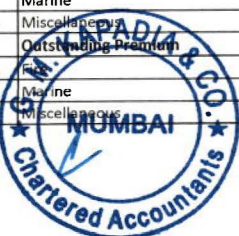
IRDAI Registration No.: 146 | Date of Registration with the IRDAI: July 09, 2010

Registered & Corporate Office: 1st Floor, HDFC House, 165-166 Backbay Reclamation,
H. T. Parekh Marg, Churchgate, Mumbai – 400 020.

Segment Reporting for the Quarter ended June 30, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited (Refer Note 6)	Audited	Audited
Segmental Results					
Fire -					
1	Premiums Earned (Net)	7,779	8,372	6,547	31,073
2	Profit/Loss on Sale/Redemption of Investments	1,249	1,559	176	2,320
3	Interest, Dividend and Rent – Gross	2,565	2,119	2,020	8,339
Others :					
(a) Other income:					
i) Miscellaneous Income					
4		0	2	1	5
(b) Contribution from the Shareholders' Account					
i) Towards Excess Expenses of Management					
		-	-	-	-
ii) Towards Remuneration of MD/CEO/WTD/Other KMPs					
		46	37	60	88
(c) Foreign exchange gain/(loss)					
		(6)	1	0	6
5	TOTAL (1 to 4)	11,633	12,090	8,804	41,830
6	Claims Incurred (Net)	7,871	5,215	5,584	27,149
7	Commission	(6,369)	2,599	(6,613)	(9,359)
8	Operating Expenses Related to Insurance Business	6,124	3,130	4,635	13,962
9	TOTAL (6 to 8)	7,626	10,944	3,606	31,751
10	Operating Profit/(Loss) (5-9)	4,007	1,146	5,198	10,079
Marine -					
1	Premiums Earned (Net)	3,121	3,886	4,118	15,417
2	Profit/Loss on Sale/Redemption of Investments	270	364	50	557
3	Interest, Dividend and Rent – Gross	497	376	515	1,799
Others :					
(a) Other income:					
i) Miscellaneous Income					
4		0	1	-	3
(b) Contribution from the Shareholders' Account					
i) Towards Excess Expenses of Management					
		-	-	-	-
ii) Towards Remuneration of MD/CEO/WTD/Other KMPs					
		3	4	6	8
(c) Foreign exchange gain/(loss)					
		(0)	0	(0)	0
5	TOTAL (1 to 4)	3,891	4,630	4,689	17,785
6	Claims Incurred (Net)	3,296	2,327	5,258	13,899
7	Commission	551	348	1,020	2,028
8	Operating Expenses Related to Insurance Business	508	233	723	1,871
9	TOTAL (6 to 8)	4,355	2,907	7,001	17,798
10	Operating Profit/(Loss) (5-9)	(464)	1,723	(2,312)	(13)
Miscellaneous -					
1	Premiums Earned (Net)	202,619	230,027	189,364	910,868
2	Profit/Loss on Sale/Redemption of Investments	18,660	24,704	2,695	36,106
3	Interest, Dividend and Rent – Gross	34,347	32,507	27,853	116,530
Others :					
(a) Other income:					
i) Miscellaneous Income					
4		10	52	16	153
(b) Contribution from the Shareholders' Account					
i) Towards Excess Expenses of Management					
		-	-	-	-
ii) Towards Remuneration of MD/CEO/WTD/Other KMPs					
		156	359	235	733
(c) Foreign exchange gain/(loss)					
		(18)	19	21	93
5	TOTAL (1 to 4)	255,774	287,668	220,184	1,064,483
6	Claims Incurred (Net)	202,908	241,205	152,442	798,596
7	Commission	10,669	31,853	17,007	98,862
8	Operating Expenses Related to Insurance Business	37,970	44,499	32,578	148,628
9	TOTAL (6 to 8)	251,547	317,557	202,027	1,046,086
10	Operating Profit/(Loss) (5-9)	4,227	(29,889)	18,157	18,397
Segmental Technical Liabilities:					
Claim outstanding					
1	Fire	50,268	46,372	35,614	46,372
2	Marine	18,379	17,380	19,140	17,380
3	Miscellaneous	1,094,616	963,153	843,225	963,153
Reserves for Unexpired Risk					
1	Fire	60,452	53,462	52,221	53,462
2	Marine	5,909	3,851	6,445	3,851
3	Miscellaneous	519,927	569,137	466,065	569,137
Premium Received in Advance					
1	Fire	89	54	29	54
2	Marine	-	168	9	168
3	Miscellaneous	95,848	95,525	97,429	95,525
Outstanding Premium					
1	Fire	1,902	-	1,155	-
2	Marine	-	-	-	-
3	Miscellaneous	121,299	147,117	98,620	147,117



Notes forming part of Financial Results

- The above financial results of the Company for the quarter ended June 30, 2024 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 July 12, 2024.
- The Company has total borrowing by way of Fully paid up, Listed, Redeemable, Non-Convertible Debentures (NCDs) amounting to ₹ 107,500 Lakhs as at June 30, 2024. The details of such borrowing are as under:

Series	Date of issue	Rate of Interest	No. of Years	Nos. of debentures	Face Value (Amount in ₹)	Call option
2021-22/1	November 9, 2021	7.10%	10	3750	1,000 thousand each	Call Option by the Issuer at the end of 5 years from the Date of Allotment and every year thereafter
2022-23/1	September 19, 2022	7.72%	10	800	1,000 thousand each	Call Option by the Issuer at the end of 5 years from the Date of Allotment and every year thereafter
2022-23/2	February 20, 2023	8.15%	10	30,000	100 thousand each	Call Option by the Issuer at the end of 5 years from the Date of Allotment and every year thereafter
2023-24/1	September 26, 2023	8.15%	10	32,000	100 thousand each	Call Option by the Issuer at the end of 5 years from the Date of Allotment and every year thereafter

- 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.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020 and has been published in the Gazette of India. The Ministry of Labour and Employment has released draft rules ('Rules') for the Code on November 13, 2020, the final Rules and the Effective Date of the Code is awaited. The Company will assess the impact of the Code once the Rules are notified and will record any related impact in the period when the Code becomes effective.
- In view of the seasonality of the Industry, the financial results for the quarters are not indicative of the full year's expected performance.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the limited reviewed year to date figures up to December 31, 2023.
- Figures of the previous year and quarters have been regrouped, wherever necessary, for better presentation and understanding.

Place: Mumbai
Date: July 12, 2024

For and on behalf of the Board

A. PNB
Anuj Tyagi
Managing Director & CEO
DIN: 07505313



HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC177117

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

Registered & Corporate Office: 1st Floor, HDFC House, 165-166 Backbay Reclamation,
H. T. Parekh Marg, Churchgate, Mumbai – 400 020.

Statement of Financial Results for the Quarter ended June 30, 2024

[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/2022/000000103 dated July 29, 2022, as amended]

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited (Refer Note 6)	Audited	Audited
1	Asset Cover Available Ratio (No. of times) (Note 1)	NA	NA	NA	NA
2	Debt-equity ratio (No. of times) (Note 2)	0.27	0.28	0.22	0.28
3	Debt service coverage ratio (No. of times) (Note 3)	9.52	(7.48)	17.45	8.78
4	Interest service coverage ratio (No. of times) (Note 4)	9.52	(7.48)	17.45	8.78
5	Total Borrowings	107,500	107,500	82,900	107,500
6	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA
7	Debenture redemption reserve (Note 5)	3,565	3,565	3,565	3,565
8	Net Worth	398,465	385,202	385,209	385,202
9	Net Profit after tax	13,263	(13,253)	20,050	43,767
10	Earnings per share (of Rs 10/- each)				
	Basic (In ₹)	1.86	(1.85)	2.81	6.12
	Diluted (In ₹)	1.85	(1.85)	2.80	6.11
11	Current ratio (Note 6)	NA	NA	NA	NA
12	Long term debt to working capital (Note 6)	NA	NA	NA	NA
13	Bad debts to account receivable ratio (Note 6)	NA	NA	NA	NA
14	Current liability ratio (Note 6)	NA	NA	NA	NA
15	Total debts to total assets (No. of times) (Note 7)	0.04	0.04	0.03	0.04
16	Debtors turnover (Note 6)	NA	NA	NA	NA
17	Inventory turnover (Note 6)	NA	NA	NA	NA
18	Operating margin ratio (Note 6)	NA	NA	NA	NA
19	Net profit margin ratio (Note 6)	NA	NA	NA	NA
	Sector specific ratios (Note 8)				
20	Gross Direct Premium Growth Rate	9.63%	9.80%	11.35%	11.61%
21	Gross Direct Premium to Net worth Ratio (No. of times)	0.94	1.34	0.89	4.82
22	Growth rate of Net Worth	3.44%	6.53%	14.78%	6.53%
23	Net retention ratio	44.76%	60.13%	52.39%	55.52%
24	Net commission ratio	2.80%	11.11%	6.18%	8.77%
25	Expenses of Management to gross direct Premium ratio	28.52%	24.30%	26.65%	23.08%
26	Expenses of Management to net written Premium ratio	28.53%	26.40%	26.70%	23.03%
27	Net Incurred Claims to Net Earned Premium	100.26%	102.67%	81.63%	87.70%
28	Claims paid to claims provisions	0.05%	12.84%	1.13%	17.61%
29	Combined ratio	128.79%	128.93%	108.16%	112.14%
30	Investment income ratio	2.69%	3.04%	1.82%	8.83%
31	Technical reserves to net Premium ratio (No. of times)	10.09	5.28	7.70	1.58
32	Underwriting balance ratio (No. of times)	(0.23)	(0.37)	(0.06)	(0.14)
33	Operating profit ratio	3.64%	-11.15%	10.52%	2.97%
34	Liquid assets to liabilities ratio (No. of times)	0.12	0.13	0.13	0.13
35	Net earnings ratio	7.65%	-4.23%	10.85%	4.19%
36	Return on net worth ratio	3.33%	-3.44%	5.20%	11.36%
37	Solvency Margin Ratio (No of times)	1.56	1.68	1.85	1.68
38	NPA Ratio*				
	Policyholders' Funds				
	Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	3.70%	0.00%	4.67%	4.16%
	Net NPA Ratio	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.
- The debentures of the Company are listed on the BSE Limited. In terms of the amendment to the Companies (Specification of definition details) Rules, 2014, w.e.f. April 1, 2021, the Company would no longer be a listed company as defined under the Companies Act, 2013. Accordingly, in terms of 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 ₹3,565 (in Lakhs) under Debenture Redemption Reserve as at June 30, 2024 which had been created in the earlier years. Accordingly, no additional reserves have been created during the Quarter ended June 30, 2024.
- 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.

Place: Mumbai
Date: July 12, 2024



For and on behalf of the Board

Anuj Tyagi
Managing Director & CEO
DIN: 07505313