

April 25, 2022

Ref No.: HDFCERGO/S&C/HB/2022-23/14

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

Ref: 1. Scrip Code: 956906 Security ID: 840HEGICL27, ISIN: INE092V08010
2. Scrip Code: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028
3. Scrip Code: 973567 Security ID: 710HDFCE31, ISIN: INE225R08014

Dear Sirs/Madam,

Re: Disclosure under Regulation 52 of SEBI (LODR) Regulations

Sub: Outcome of Board Meeting held on April 25, 2022

We refer to our letter dated April 19, 2022 bearing reference no. HDFCERGO/S&C/HB/2022-23/11, intimating about the date of the meeting of the Board scheduled for approval of Annual Financials Results.

We wish to inform you that at the meeting of the Board of Directors held today i.e. April 25, 2022, the Board inter-alia approved the Audited Financial Results for the year ended on March 31, 2022.

In accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (LODR Regulations), please find attached herewith the following:

1. Audited Financial Results for the year ended March 31, 2022 along with the Report of the Statutory Auditors thereon. The Auditor has issued an unqualified report.
2. Declaration pursuant to Regulation 52(3) of LODR Regulations on Audit Reports with unmodified opinion for the aforesaid Audited Financial Results of the Company.
3. Disclosures of Related Party Transactions and balances for the year ended March 31, 2022 pursuant to Regulation 23(9) of LODR Regulations.
4. Initial Disclosure and Annual Disclosure pursuant to Regulation 20 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ('NCS Regulations'), read with Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, for identifying the Company as a Large Corporate.



HEGIC/LH/0037/FEB2021/106966

HDFC ERGO General Insurance



Please note that the said Board Meeting commenced at 4.15 PM and concluded at 6.00 PM.

As required under Regulation 62(1)(b)(ii) of the LODR Regulations, this intimation and the Audited Financial Results will also be available on the website of the Company at www.hdfcergo.com.

We request you to kindly take the same on record and bring the same to the notice of all concerned.

Thanking You,

Yours' faithfully,
For HDFC ERGO General Insurance Company Limited

A handwritten signature in black ink, appearing to read "D. Shetty".

 Dayananda V. Shetty
Company Secretary
FCS: 4638

Cc:

IDBI Trusteeship Services Ltd.
Asian Building, Ground Floor, 17, R.
Kamani Marg, Ballard Estate, Mumbai -
400 001

Axis Trustee Services Limited
2nd Floor, Axis Bank Limited,
Plot No. 25, Pusa Road,
Karol Bagh, New Delhi - 110 005.

B.K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers,
New Marine Lines,
Mumbai-400020

G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers,
213 Nariman Point,
Mumbai – 400021

Independent Auditor’s Report on Quarter and Year Ended Financial Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with IRDA Circular reference: IRDAI / F&A/CIR/MISC/256/09/2021 dated September 30, 2021.

The Board of Directors of
HDFC ERGO General Insurance Company Limited

1. We have audited the accompanying results prepared in Form NL comprising the Balance Sheet of **HDFC ERGO General Insurance Company Limited** ("the Company") as at March 31, 2022, the Revenue Account, the Profit and Loss Account, Analytical Ratios and relevant explanatory notes thereon (the statement) for quarter and the year ended March 31, 2022 (standalone financial results), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with IRDA Circular reference: IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 which has been signed by us for identification purposes. These quarterly financial results as well as year ended financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company’s management and have been approved by the Board of Directors in its meeting held on April 25, 2022.

Management’s Responsibility for the Standalone Financial Results

2. These standalone financial results have been prepared on the basis of standalone financial statements prepared in accordance with the recognition and measurement principles specified in paragraph 3 below, which is the responsibility of the Company’s management. The management’s responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of the standalone financial results that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility for Audit of the Standalone Financial Results

3. Our responsibility is to express an opinion on these year ended March 31, 2022 standalone financial results based on our audit of such standalone financial statements, which have been prepared by the Company’s management in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 (“the Act”), including the relevant provisions of the Insurance Act, 1938 (the “Insurance Act”), the Insurance Regulatory and Development Authority Act, 1999 (the “IRDA Act”) and



other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these standalone financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI") to the extent applicable.

4. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - a. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with IRDA Circular reference: IRDAI / F&A/CIR/MISC/256/09/2021 dated September 30, 2021; and
 - b. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2022.

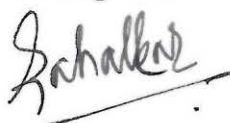
Other Matters

6. The actuarial valuation of the outstanding claims Incurred but Not Reported (IBNR) including IBNER (Incurred but Not Enough Reported) and Premium Deficiency Reserve (the "PDR") that are estimated using statistical methods, PDR and IBNR reserve, as at March 31, 2022 have been duly certified by the Appointed Actuary and in his opinion, the norms and assumptions for such Valuation are in accordance with the guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI"/ "Authority") and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves and PDR contained in the financial results of the Company.



7. The Statement includes the results for the quarter ended March 31, 2022 which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year ended figures up to the third quarter of the current year, which were subject to limited review, as required under the Listing Regulations.
8. The Statement includes comparative figures of corresponding quarter ended March 31, 2021, which have not been reviewed/audited by us. These figures have been certified by the Management.
9. The Statement includes comparative figures of quarter ended December 31, 2021 reviewed by one of the joint auditors of the Company, where they had expressed an unmodified opinion vide their report dated January 25, 2022 on such Standalone Financial Results.
10. The Statement dealt with by this report has been prepared for the purpose of filing with stock exchange. This Statement is based on and should be read with the audited standalone financial statements of the company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated April 25, 2022.

For **B. K. KHARE & CO.**
Chartered Accountants
Firm's Registration No.: 105102W



Shirish Rahalkar
Partner
Membership No.:111212
UDIN No: 22111212AHSKEZ7141



For **G. M. KAPADIA & CO.**
Chartered Accountants
Firm's Registration No.: 104767W



Rajen Ashar
Partner
Membership No. 048243
UDIN No: 22048243AHSFXC2615



Place: Mumbai
Date: April 25, 2022

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.

**Balance sheet
As at March 31, 2022**

(₹ in 000)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	Audited	Audited
SOURCES OF FUNDS		
Share Capital	7,127,800	7,115,649
Reserves And Surplus	27,994,137	25,155,927
Fair Value Change Account -Shareholders	132,032	46,834
Fair Value Change Account -Policyholders	520,846	217,132
Borrowings	5,290,000	5,040,000
Deferred Tax Liability	-	-
TOTAL	41,064,815	37,575,542
APPLICATION OF FUNDS		
Investments - Shareholders	37,204,597	29,528,835
Investments - Policyholders	146,765,923	136,900,703
Loans	-	-
Fixed Assets	2,992,962	2,733,604
Deferred Tax Asset	586,610	736,533
Current Assets		
Cash And Bank Balances	1,342,855	4,738,249
Advances And Other Assets	24,011,507	18,551,807
Sub-Total (A)	25,354,362	23,290,056
Current Liabilities		
Provisions	126,225,710	112,312,673
	45,613,929	43,301,516
Sub-Total (B)	171,839,639	155,614,189
Net Current Assets/(Liabilities) (C) = (A-B)	(146,485,277)	(132,324,133)
Miscellaneous Expenditure	-	-
(to the extent not written off or adjusted)		
Debit Balance In Profit And Loss Account	-	-
TOTAL	41,064,815	37,575,542

For and on behalf of the Board

Ritesh Kumar

Ritesh Kumar
Managing Director & CEO
DIN: 02213019

Place: Mumbai
Date: April 25, 2022



Notes forming part of Financial Results

- The above financial results of the Company for the quarter and year to date ended March 31, 2022 which have been subjected to audit by Joint 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 April 25, 2022.
- During the quarter ended March 31, 2022, the Company allotted Nil shares pursuant to exercise of stock options vested under ESOP. During year to date ended March 31, 2022, the Company allotted 1,215,102 shares pursuant to exercise of stock options vested under ESOP.
- Pursuant to stake-sale by Housing Development Finance Corporation Limited (HDFC Ltd) of 0.62% of the issued and paid-up share capital of the Company to ERGO International AG, the shareholding of HDFC Ltd reduced to below 50% w.e.f May 11, 2021 and accordingly HDFC Ltd ceased to be the Holding Company of the Company. Additionally, Munich Health Holding AG transferred its entire shareholding of 7.21% in the Company consisting of 51,321,532 shares to ERGO International AG on November 12, 2021 and accordingly ceased to be a shareholder of the Company from the said date.
- Pursuant to the receipt of approval from the Insurance Regulatory and Development Authority of India (IRDAI) to exercise the call option on existing Redeemable Non - Convertible Debentures, the Company on November 9, 2021 has redeemed ₹ 3,500,000 ('000) of its 10 years, 3,500 nos. of 7.60% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non - Convertible Debentures having face value of ₹ 1,000 ('000) each and further based on the same approval, on November 9, 2021 the Company has issued fresh 10 years, 3,750 nos of 7.10% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 1,000 ('000) each amounting to ₹ 3,750,000 ('000). These NCDs are listed on the BSE Limited.
Based on the above, the Company has total borrowing by way of Non-Convertible Debentures (NCDs) amounting to ₹ 5,290,000 ('000s) as at March 31, 2022. The details of such borrowing are as under:
a) 10 years 3,750 nos. of 7.10% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 1,000 thousand each, issued on November 9, 2021 for cash at par under NCD Series 2021-22/1 with a call option after a period of 5 years from the date of issue ("NCD Series 2021-22/1")
b) 10 years, 800 nos. of 8.40% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 1,000 thousand each, issued on September 18, 2017 for cash at par under NCD Series 2017-18/1 with a call option after a period of 5 years from the date of issue ("NCD Series 2017-18/1")
c) 10 years, 740 nos. of 10.25% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 1,000 thousand each, issued on September 18, 2018 for cash at par under NCD Series 2018-19/1 with a call option after a period of 5 years from the date of issue ("NCD Series 2018-19/1").
- 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. During the quarter ended March 31, 2022, the Company did not borrow any money, either through issuance of Debt Securities or otherwise. During year to date ended March 31, 2022, the Company has raised ₹ 375 Crores, through issuance of Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures. The NCDs have coupon of 7.10% per annum, payable annually and having maturity of 10 years with Call Option to the Company at the end of 5 years from the date of allotment and every year thereafter, on any Call Option Payment Date. The NCDs have been rated AAA with a Stable outlook by CRISIL and ICRA.
- The Board of Directors in its meeting held on March 11, 2022, has approved the payment of an interim dividend of ₹ 3.25 per equity share of ₹ 10 each (Previous Year ₹ 3 per equity share of ₹ 10 each) and accordingly an amount of ₹ 2,316,535 thousand (Previous Year ₹ 2,134,695 thousand) was paid to the shareholders.
- In light of the Covid-19 outbreak and the information available upto the date of approval of these financial statements, the Company has assessed the impact of Covid-19 on its operations and its financial statements. The assessment includes but is not limited to valuation of investments, valuation of policy-related liabilities and solvency position of the Company as at March 31, 2022. Further, there have been no material changes in the controls or processes followed in the financial closing process of the Company. The Company continuously monitors any material change in future economic conditions which may impact the financial results in future depending on developments which may differ from that estimated as at the date of approval of these financial statements in the view of any surge in Covid-19.
- 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.
- Figures of the previous year / quarters and year to date ended have been regrouped, wherever necessary, for better presentation and understanding.

Place: Mumbai
Date: April 25, 2022

For and on behalf of the Board


Ritesh Kumar
Managing Director & CEO
DIN: 02213019



HDFC ERGO General Insurance Company Limited

CIN : U66030MH2007PLC177117

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

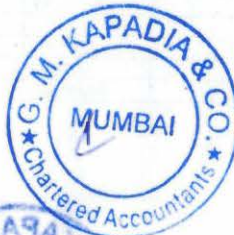
Registered & Corporate Office: 1st Floor, HDFC House, 165-166 Backbay Reclamation,
H. T. Parekh Marg, Churchgate, Mumbai – 400 020.

Statement of Financial Results for the Quarter and Year ended March 31, 2022

[Pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular reference SEBI/HO/DDHDS/CIR/2021/0000000637 dated October 5, 2021]

(₹ in '000)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
Revenue A/c						
1	Premiums Earned (Net)	17,271,983	17,750,117	15,743,359	68,786,475	64,055,806
2	Profit/Loss on Sale/Redemption of Investments (Net)	383,280	458,986	220,648	1,477,826	1,020,908
Other income:						
3	(a) Investment Income from Terrorism Pool	20,440	-	9,164	40,886	44,675
	(b) Miscellaneous Income/Liabilities written back	1,698	7,194	15,086	21,829	74,158
4	Interest, Dividend and Rent – Gross	2,308,018	2,198,940	2,243,145	8,880,853	8,519,289
5	Sub-total (1 to 4)	19,985,419	20,415,237	18,231,402	79,207,869	73,714,836
6	Claims Incurred (Net)	13,591,435	14,247,512	11,926,710	57,810,582	48,520,486
7	Commission (Net)	(493,728)	(517,859)	(625,135)	(2,770,514)	(1,983,344)
8	Operating Expenses Related to Insurance Business	4,887,065	4,951,621	5,849,843	19,424,800	19,868,937
9	Premium Deficiency	-	-	-	-	-
10	Sub-total (6 to 9)	17,984,772	18,681,274	17,151,418	74,464,868	66,406,079
11	Operating Profit/(Loss) (5-10)	2,000,647	1,733,963	1,079,984	4,743,001	7,308,757
Appropriations						
12	(a) Transfer to Shareholders' Account	2,000,647	1,733,963	1,079,984	4,743,001	7,308,757
	(b) Transfer to Catastrophe Reserve	-	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-	-
Profit & Loss A/c						
Income in shareholders' account						
13	(a) Transfer from Policyholders' Fund	2,000,647	1,733,963	1,079,984	4,743,001	7,308,757
	(b) Interest, Dividend and Rent – Gross	472,581	581,615	347,317	2,089,248	1,661,112
	(b) Profit/Loss on sale of investments	78,447	118,816	31,540	347,663	199,059
14	Other income	-	-	-	-	-
15	Sub-total (A) (13+14)	2,551,675	2,434,393	1,458,841	7,179,912	9,168,928
Provisions (other than taxation)						
16	(a) For diminution in the value of investment	-	-	(27,438)	(296,751)	311,725
	(b) For doubtful debts	(1,183)	-	(19,766)	(1,183)	(11,816)
17	Employees' related remuneration and welfare benefits	42,640	23,281	23,281	112,483	93,124
18	Corporate Social Responsibility Expenses	25,273	24,967	19,052	113,876	95,202
19	Bad Debts Written Off	18,126	-	19,806	18,126	21,212
20	Remuneration to directors and others	4,170	-	4,120	4,170	4,120
21	Bad & Doubtful Investments written off	-	-	-	133,400	-
22	Amalgamation expenses	-	-	269,017	-	328,426
23	Interest on Debentures	100,923	103,139	102,484	409,148	409,243
24	Debenture issuance expenses	-	8,948	-	8,948	-
24	Sub-total (B) (16 to 23)	189,949	160,335	390,556	502,217	1,251,236
25	Profit / Loss before tax (15-24)	2,361,726	2,274,058	1,068,285	6,677,695	7,917,692
Provision for taxation						
26	(a) Current tax	526,681	524,852	315,093	1,526,455	2,011,440
	(b) Deferred tax	66,798	43,799	(62,147)	149,924	(10,258)
27	Profit / loss after tax (25-26)	1,768,247	1,705,408	815,339	5,001,316	5,916,510
Appropriations						
28	(a) Interim Dividends paid during the year	2,316,535	-	2,134,695	2,316,535	2,134,695
	(b) Proposed final Dividend	-	-	-	-	-
	(c) Dividend distribution tax	-	-	-	-	-
	(d) Transfer to any Reserves or Other Accounts	-	-	-	-	-
	(e) Transfer to Debenture Redemption Reserve	-	-	-	-	-
	(f) Transfer to Contingency Reserve for Unexpired Risks	-	-	-	-	-
29	Balance of Profit/(Loss) brought forward from previous year	11,017,002	9,311,594	9,103,289	7,783,933	4,002,118
30	Profit / (Loss) carried to Balance Sheet (27-28+29)	10,468,714	11,017,002	7,783,933	10,468,714	7,783,933



Handwritten signature/initials

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 and Year ended March 31, 2022

(₹ in '000)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
Segmental Results						
Fire -						
1	Premiums Earned (Net)	694,957	732,951	652,444	2,843,511	2,401,067
2	Profit/Loss on Sale/Redemption of Investments (Net)	20,701	26,931	11,536	85,094	52,015
Other income:						
3	(a) Investment Income from Terrorism Pool	20,440	-	9,164	40,886	44,675
	(b) Miscellaneous Income/Liabilities written back	63	293	634	893	2,739
4	Interest, Dividend and Rent – Gross	124,675	128,877	116,596	511,366	434,056
5	Sub-total (1 to 4)	860,836	889,052	790,374	3,481,750	2,934,552
6	Claims Incurred (Net)	354,618	324,443	478,048	1,780,148	1,795,580
7	Commission (Net)	(425,803)	(227,702)	(143,713)	(1,277,634)	(641,069)
8	Operating Expenses Related to Insurance Business	332,903	544,556	445,235	2,106,511	2,034,745
9	Premium Deficiency	-	-	-	-	-
10	Sub-total (6 to 9)	261,718	641,297	779,570	2,609,025	3,189,256
11	Operating Profit/(Loss) (5-10)	599,118	247,755	10,804	872,725	(254,704)
Marine -						
1	Premiums Earned (Net)	324,897	313,989	291,978	1,215,563	797,565
2	Profit/Loss on Sale/Redemption of Investments (Net)	3,092	4,318	1,164	12,827	7,489
Other income:						
3	(a) Investment Income from Terrorism Pool	-	-	-	-	-
	(b) Miscellaneous Income/Liabilities written back	38	127	305	386	924
4	Interest, Dividend and Rent – Gross	18,623	21,177	12,884	77,083	62,492
5	Total Income (1 to 4)	346,650	339,610	306,331	1,305,859	868,470
6	Claims Incurred (Net)	361,314	275,263	228,267	1,143,283	718,721
7	Commission (Net)	37,653	39,835	31,710	166,238	108,540
8	Operating Expenses Related to Insurance Business	42,981	66,983	66,698	255,941	248,395
9	Premium Deficiency	-	-	-	-	-
10	Total Expense (6 to 9)	441,948	382,080	326,675	1,565,462	1,075,656
11	Operating Profit/(Loss) (5-10)	(95,298)	(42,471)	(20,344)	(259,603)	(207,186)
Miscellaneous -						
1	Premiums Earned (Net)	16,252,129	16,703,177	14,798,937	64,727,401	60,857,174
2	Profit/Loss on Sale/Redemption of Investments (Net)	359,487	427,738	207,948	1,379,905	961,404
Other income:						
3	(a) Investment Income from Terrorism Pool	-	-	-	-	-
	(b) Miscellaneous Income/Liabilities written back	1,597	6,773	14,147	20,550	70,495
4	Interest, Dividend and Rent – Gross	2,164,720	2,048,886	2,113,665	8,292,404	8,022,741
5	Total Income (1 to 4)	18,777,933	19,186,575	17,134,697	74,420,260	69,911,814
6	Claims Incurred (Net)	12,875,503	13,647,807	11,220,395	54,887,151	46,006,185
7	Commission (Net)	(105,578)	(329,992)	(513,132)	(1,659,118)	(1,450,815)
8	Operating Expenses Related to Insurance Business	4,511,181	4,340,082	5,337,910	17,062,348	17,585,797
9	Premium Deficiency	-	-	-	-	-
10	Total Expense (6 to 9)	17,281,106	17,657,897	16,045,173	70,290,381	62,141,167
11	Operating Profit/(Loss) (5-10)	1,496,827	1,528,678	1,089,524	4,129,879	7,770,647
Segmental Technical Liabilities:						
Claim outstanding						
1	Fire	2,753,846	2,703,727	2,048,173	2,753,846	2,048,173
2	Marine	794,823	734,585	417,160	794,823	417,160
3	Miscellaneous	66,278,769	65,727,025	58,585,552	66,278,769	58,585,552
Reserves for Unexpired Risk						
1	Fire	4,053,941	4,074,084	3,792,685	4,053,941	3,792,685
2	Marine	370,027	431,301	324,637	370,027	324,637
3	Miscellaneous	41,111,997	36,512,362	39,136,342	41,111,997	39,136,342



JK A.

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.

Receipt and Payment Account
For the year ended March 31, 2022

Direct Method

(₹ in 000)

Particulars	For the year ended	For the year ended
	March 31, 2022	March 31, 2021
	Audited	Audited
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	151,502,343	146,028,961
Payments to re-insurers, net of commission and claims	(22,808,999)	(23,365,657)
Payments to co-insurers, net of claims recovery	623,568	516,553
Payments of claims	(82,709,792)	(63,383,344)
Payments of commission and brokerage	(12,818,928)	(11,806,102)
Payments of other operating expenses	(19,756,326)	(21,016,226)
Corporate Social Responsibility (CSR) expenses	(113,876)	(95,202)
Deposits, advances and staff loans	139,022	77,143
Income taxes paid (Net)	(1,561,635)	(2,106,753)
GST paid	(8,335,878)	(6,217,673)
Net cash generated from operating activities (A)	4,159,499	18,631,700
Cash flows from investing activities		
Purchase of fixed assets	(798,634)	(611,530)
Proceeds from sale of fixed assets	12,621	41,000
Purchase of investments	(125,942,910)	(74,665,676)
Sale of investments	102,971,221	49,617,718
Rent/Interest/Dividend received	12,381,513	11,428,407
Investments in money market instruments and in liquid mutual funds (Net)	6,150,646	(5,033,544)
Net cash flow from / (used in) investing activities (B)	(5,225,543)	(19,223,625)
Cash flows from financing activities		
Proceeds from issuance of share capital and share premium	165,580	57,738
Receipt of Share application money pending allotment	-	-
Repayments of borrowing	(3,500,000)	-
Proceeds from issuance of borrowing	3,750,000	-
Interest Paid	(408,905)	(406,645)
Dividend paid (Including dividend distribution tax)	(2,316,535)	(2,134,695)
Net cash flow from / (used in) financing activities (C)	(2,309,860)	(2,483,602)
Effect of foreign exchange rates on cash and cash equivalents (Net) (D)	(6,152)	(1,028)
Net (decrease)/increase in cash and cash equivalents (A + B + C + D)	(3,382,056)	(3,076,555)
Cash and cash equivalents at the beginning of the year	4,687,509	7,764,064
Cash and cash equivalents at the end of the period	1,305,453	4,687,509
Net (decrease)/increase in cash and cash equivalents	(3,382,056)	(3,076,555)
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Bank balances	1,342,855	4,738,249
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(37,402)	(50,740)
Cash and cash equivalents at the end of the year	1,305,453	4,687,509

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard-3 : Cash Flow Statements.

Place: Mumbai
Date: April 25, 2022



For and on behalf of the Board



Ritish Kumar
Managing Director & CEO
DIN: 02213019

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 quarterly disclosure as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

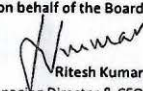
Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Asset Cover Available Ratio (No. of times) (Note 1)	7.45	7.55	7.14	7.45	7.14
2	Debt-equity ratio (No. of times) (Note 2)	0.16	0.16	0.17	0.16	0.17
3	Debt service coverage ratio (No. of times) (Note 3)	24.40	23.05	11.42	17.32	20.35
4	Interest service coverage ratio (No. of times) (Note 4)	24.40	23.05	11.42	17.32	20.35
5	Total Borrowings	5,290,000	5,290,000	5,040,000.00	5,290,000	5,040,000
6	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
7	Debt redemption reserve (Note 5)	356,468	356,468	356,468	356,468	356,468
8	Net Worth	32,118,923	32,667,211	29,268,562	32,118,923	29,268,562
9	Net Profit after tax	1,768,247	1,705,408	815,339	5,001,316	5,916,510
10	Earnings per share (of Rs 10/- each)					
	Basic (In ₹)	2.48	2.39	1.15	7.02	8.32
	Diluted (In ₹)	2.47	2.39	1.14	7.00	8.29
11	Current ratio (Note 6)	NA	NA	NA	NA	NA
12	Long term debt to working capital (Note 6)	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio (Note 6)	NA	NA	NA	NA	NA
14	Current liability ratio (Note 6)	NA	NA	NA	NA	NA
15	Total debts to total assets (No. of times) (Note 7)	0.02	0.03	0.03	0.02	0.03
16	Debtors turnover (Note 6)	NA	NA	NA	NA	NA
17	Inventory turnover (Note 6)	NA	NA	NA	NA	NA
18	Operating margin ratio (Note 6)	NA	NA	NA	NA	NA
19	Net profit margin ratio (Note 6)	NA	NA	NA	NA	NA
	Sector specific ratios (Note 8)					
20	Gross Premium growth rate	11.30%	6.82%	32.20%	9.78%	27.68%
21	Gross Premium to shareholders' fund ratio (No. of times)	1.23	0.93	1.21	4.20	4.20
22	Growth rate of shareholders' funds	9.74%	6.80%	15.10%	9.74%	15.10%
23	Net retention ratio	54.63%	55.42%	55.26%	51.85%	52.27%
24	Net commission ratio	-2.27%	-3.06%	-3.17%	-3.90%	-3.05%
25	Expenses of Management to gross direct Premium ratio	21.13%	25.86%	24.91%	22.87%	24.53%
26	Expenses of Management to Net written Premium ratio	38.31%	46.14%	44.77%	43.44%	46.37%
27	Net Incurred Claims to Net Earned Premium	78.69%	80.27%	75.76%	84.04%	75.75%
28	Combined ratio	98.85%	106.44%	102.22%	107.48%	103.25%
29	Technical reserves to net Premium ratio (No. of times)	5.29	6.50	5.28	1.62	1.60
30	Underwriting balance ratio (No. of times)	-0.04	-0.05	-0.09	-0.08	-0.04
31	Operating profit ratio	11.58%	9.77%	6.86%	6.90%	11.41%
32	Liquid assets to liabilities ratio (No. of times)	0.26	0.20	0.33	0.26	0.33
33	Net earnings ratio	8.11%	10.07%	4.13%	7.04%	9.10%
34	Return on net worth	15.57%	5.22%	20.21%	15.57%	20.21%
35	Available Solvency Margin (ASM) to Required Solvency Margin (RSM) (No of times)	1.64	1.70	1.90	1.64	1.90
36	Gross NPA ratio (Note 9)	Nil	Nil	Nil	1.30%	1.62%
	Net NPA ratio (Note 9)	Nil	Nil	Nil	0.01%	0.03%

Notes:

- Asset Cover Available ratio computation is in accordance with the SEBI Circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020.
- 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 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 would be required to create Debt Redemption Reserve out of the profits available for payment of dividend as per the said rules. The balance of Debt Redemption Reserve as at March 31, 2022 is ₹ 356,468 ('000). Thus the Company is not required to create any additional reserves during the year.
- 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 36) have been computed in accordance with and as per definition given in the IRDAI Master Circular on Preparation of Financial Statements dated October 5, 2012 and subsequent corrigendum thereon dated July 3, 2013.
- Gross / Net NPA ratio pertains to Non-Performing Investments.

Place: Mumbai
Date: April 25, 2022

For and on behalf of the Board


Ritesh Kumar
Managing Director & CEO
DIN: 02213019





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

Ref: 1. Scrip Code: 956906 Security ID: 840HEGICL27, ISIN: INE092V08010
2. Scrip Code: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028
3. Scrip Code: 973567 Security ID: 710HDFCE31, ISIN: INE225R08014

Dear Sirs/Madam,

Sub: Declaration in respect of Auditors Report with Unmodified Opinion under Regulation 52(3) of LODR Regulations

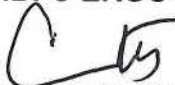
We refer to the proviso to Regulation 52(3)(a) of the SEBI (LODR) Regulations, 2015.

In this regard, we hereby declare that the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion in respect of the Audited Financial Statements of the Company, for the financial year ended March 31, 2022.

Kindly take the same on records and bring it to the notice of all concerned.

Thanking You,

Yours' faithfully,
For HDFC ERGO General Insurance Company Limited


Dayananda V. Shetty
Company Secretary
FCS: 4638

HDFC ERGO General Insurance Company Limited

Disclosures of Related Party Transactions and balances for the year ended March 31, 2022 pursuant to Regulation 23(9) of Securities and Exchange Board (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

(a) Names of the related parties and description of relationship:

Nature of Relationship	Name of the related parties
Holding Company upto May 10, 2021 / Promoter Company w.e.f May 11,2021	Housing Development Finance Corporation Limited (HDFC Limited)
Fellow Subsidiary (upto May 10, 2021)	HDFC Asset Management Company Limited
	HDFC Sales Private Limited
	HDFC Property Ventures Limited
	HDFC Credila Financial Services Private Limited
	HDFC Education and Development Services Private Limited
Entities over which control is Exercised (upto May 10, 2021)	H T Parekh Foundation
Investing Party and its group companies	ERGO International AG
Key management personnel of entity or parent and their relatives.	Mr. Deepak Parekh, Non-Executive Chairman (Upto March 1, 2022)
	Mr. Aditya Deepak Parekh, Son of Deepak Parekh (Upto March 1, 2022)
	Mr. Bernhard Steinreucke, Independent Director
	Mr. Mehernosh Kapadia, Independent Director
	Mr. Ritesh Kumar, Managing Director and CEO
	Ms. Saloni Agarwal, Daughter of Ritesh Kumar
	Ms. Harshita Agarwal, Daughter of Ritesh Kumar
	Mr. Amish Kumar Agarwal, Brother of Ritesh Kumar
	Mr. Arvind Mahajan, Independent Director
	Mr. Keki Mistry, Non-Executive Director
	Ms. Arnaaz Keki Mistry, Wife of Keki Mistry
	Ms. Tinaz Keki Mistry, Daughter of Keki Mistry
	Ms. Renu Sud Karnad, Non-Executive Director
	Mr. Bharat Karnad, Husband of Renu Sud Karnad
	Mr. Ashok Sud, Brother of Renu Sud Karnad
	Mr. Ameet Pratapsinh Hariani, Independent Director
	Mr. Anuj Tyagi, Deputy Managing Director
	Ms. Anya Tyagi, Daughter of Anuj Tyagi,
	Mr. Samir H. Shah, Executive Director & CFO



A.

(b) Details of Transactions and Balance:

(₹ in '000)

Name of the Related Party	Description of Transactions / Balances	For the Year ended March 31, 2022
HDFC Limited	Income	
	Interest, Dividend and Rent-Gross	496,617
	Premium from Direct Business written-Net of GST	193,711
	Rental Income	269
	Expense	
	Rent, Rates and Taxes	63,615
	Dividend	1,157,824
	Claims	100
	Electricity expenses	1,460
	Repairs & Maintenance	6,865
	Reimbursement of Vaccination Charges	4,620
	Name Usage Fees	411,214
	Assets	
	Investments	6,399,596
	Interest Accrued	201,425
	Liabilities	
	Unallocated Premium	21,028
Share Capital	3,562,535	
Share Premium	4,940,894	
Name Usage Payable	129,227	
Other Payables	4,620	
ERGO International AG	Expense	
	Interest on Debentures	78,582
	Dividend	1,134,914
	Name Usage Fees	90,235
	Liabilities	
	Share Capital	3,492,043
	Share Premium	8,778,393
Other Payable	112,343	
HDFC Sales Private Limited	Income	
	Premium from Direct Business written-Net of GST	(334)
	Expense	
	Brokerage or Commission paid	46,260
	Claims	9
	Liabilities	
Unallocated Premium	726	
Agents Balance	1,627	
HDFC Property Ventures Limited	Liabilities	
	Unallocated Premium	34
HDFC Credila Financial Services Private Limited	Income	
	Premium from Direct Business written-Net of GST	1
	Liabilities	
Unallocated Premium	3,978	
HDFC Asset Management Company Limited	Income	
	Premium from Direct Business written-Net of GST	18,000



A-

Name of the Related Party	Description of Transactions / Balances	For the Year ended March 31, 2022
HDFC Educational and Development Services Private Limited	Income	
	Premium from Direct Business written-Net of GST	0
	Liabilities	
	Unallocated Premium	144
H T Parekh Foundation	Liabilities	
	Unallocated Premium	10
Mr. Deepak Parekh, Non-Executive Chairman	Income	
	Premium from Direct Business written-Net of GST	84
Mr. Bernhard Steinreucke, Independent Director	Expense	
	Sitting Fees	2,300
	Director Remuneration	1,000
Mr. Mehernosh Kapadia, Independent Director	Income	
	Premium from Direct Business written-Net of GST	22
	Expense	
	Sitting Fees	2,700
	Director Remuneration	1,000
Mr. Ritesh Kumar, Managing Director and CEO	Income	
	Premium from Direct Business written-Net of GST	140
	Expense	
	Remuneration excluding Provident Fund	93,067
	Contribution to Provident Fund	2,743
Ms. Saloni Agarwal, Daughter of Ritesh Kumar	Income	
	Premium from Direct Business written-Net of GST	21
Ms. Harshita Agarwal, Daughter of Ritesh Kumar	Income	
	Premium from Direct Business written-Net of GST	21
Mr. Arvind Mahajan, Independent Director	Income	
	Premium from Direct Business written-Net of GST	129
	Expense	
	Sitting Fees	2,700
	Director Remuneration	1,000
Mr. Keki Mistry, Non-Executive Director	Income	
	Premium from Direct Business written-Net of GST	68
	Claims Payment	2,000
	Sitting Fees	3,000
Ms. Arnaaz Keki Mistry, Wife of Keki Mistry	Income	
	Premium from Direct Business written-Net of GST	92
Ms. Tinaz Keki Mistry, Daughter of Keki Mistry	Income	
	Premium from Direct Business written-Net of GST	4
Ms. Renu Sud Karnad, Non-Executive Director	Income	
	Premium from Direct Business written-Net of GST	89
	Expense	



P.

Name of the Related Party	Description of Transactions / Balances	For the Year ended March 31, 2022
	Sitting Fees	2,100
Mr. Bharat Karnad, Husband of Renu Sud Karnad	Income	
	Premium from Direct Business written-Net of GST	28
Mr. Ashok Sud, Brother of Renu Sud Karnad	Income	
	Premium from Direct Business written-Net of GST	177
Mr. Ameet Pratapsinh Hariani, Independent Director	Expense	
	Sitting Fees	2,700
	Director Remuneration	1,000
Mr. Anuj Tyagi, Deputy Managing Director	Income	
	Premium from Direct Business written-Net of GST	111
	Expense	
	Remuneration excluding Provident Fund	32,724
	Contribution to Provident Fund	1,048
Ms. Anya Tyagi, Daughter of Anuj Tyagi,	Income	
	Premium from Direct Business written-Net of GST	30
Mr. Samir H. Shah, Executive Director & CFO	Income	
	Premium from Direct Business written-Net of GST	144
	Expense	
	Remuneration excluding Provident Fund	27,041
	Contribution to Provident Fund	861
Mr. Aditya Deepak Parekh.	Income	
	Premium from Direct Business written-Net of GST	4
Mr. Amish Kumar Agarwal.	Income	
	Premium from Direct Business written-Net of GST	33

A.



Annexure A

Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1	Name of the company	HDFC ERGO General Insurance Company Limited
2	CIN	U66030MH2007PLC177117
3	Outstanding borrowing of Company as on March 31, 2022 (in ₹ crore)	₹ 529.00 crore
4	Highest credit rating during the previous FY along with name of the CRA	CRISIL AAA/Stable, CARE AAA/Stable, Acuité AAA/Stable and ICRA AAA/Stable
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021



Dayananda V. Shetty
Company Secretary

FCS: 4638

Email ID: Dayanand.Shetty@hdfcergo.com

Contact Details: 022 6638 3600



Samir H. Shah
Executive Director & CFO

Email ID: Samir.Shah@hdfcergo.com

Date: April 25, 2022

Annual Disclosure to be made by an entity identified as a Large Corporate

1. Name of the Company: HDFC ERGO General Insurance Company Limited
2. CIN: : U66030MH2007PLC177117
3. Report filed for FY : FY2021-22
4. Details of the current block (all figures in ₹ crore):

Sr. No.	Particulars	Details
1	2-year block period (specify financial years)	2021-22 2022-23
2	Incremental borrowing done in FY (T) (A)	₹375.00
3	Mandatory borrowing to be done through debt securities in FY (T) (B) = (25% of a)	₹93.75
4	Actual borrowings done through debt securities in FY (T) (C)	₹375.00
5	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T) (D)	NIL
6	Quantum of (d), which has been met from (c) (E)	Not Applicable
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (F)=(B)-[(C)-(E)] {If calculated value is zero or negative, write "Nil"}	Not Applicable




5. Details of penalty to be paid, if any, in respect to previous block (all figures in ₹ Crore):

Sr. No.	Particulars	Details
1	2-year block period (specify financial years)	Not Applicable
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(D)-(E)}	Not Applicable


 Dayananda V. Shetty
 Company Secretary
 FCS: 4638
 Email ID: Dayanand.Shetty@hdfcergo.com
 Contact Details: 022 6638 3600


 Samir H. Shah
 Executive Director & CFO
 Email ID: Samir.Shah@hdfcergo.com

Date: April 25, 2022