

April 27, 2023

Ref No.: HDFCERGO/S&C/HB/2023-24/14

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

Ref: 1.. Scrip Code: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028
2.. Scrip Code: 973567 Security ID: 710HDFCE31, ISIN: INE225R08014
3. Scrip Code: 974202 Security ID: 772HEGICL32, ISIN: INE225R08022
4. Scrip Code: 974609 Security ID: 815HEGICL33, ISIN: INE225R08030

Dear Sirs/Madam,

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

Sub: Outcome of Board Meeting held on April 27, 2023

We refer to our letter dated March 30, 2023 bearing reference no. HDFCERGO/S&C/DM/2022-23/181, 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 27, 2023, the Board inter-alia approved the Audited Financial Results for the year ended on March 31, 2023.

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

1. Audited Financial Results for the year ended March 31, 2023 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, 2023 pursuant to Regulation 23(9) of LODR Regulations.
4. Statement of utilization of the issue proceeds of Non-Convertible Debentures (NCDs) under Regulation 52(7) of LODR Regulations.

Please note that the said Board Meeting commenced at 3:55 PM and concluded at 6:42 PM.

Further, we wish to inform you that based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors, at its meeting held today, approved the re-appointment of Mr. Samir H. Shah (DIN: 08114828) as the Executive Director and Chief Financial Officer of the Company, subject to the approval of the shareholders and IRDAI for a term of five years, w.e.f. June 1, 2023 to May 31, 2028 or date of superannuation, whichever is earlier and has also re-appointed Mr. Ameet Hariani (DIN: 00087866) as an Independent Director for a period of 5 years w.e.f July 16, 2023, subject to approval of shareholders.

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



Vyoma Manek
Company Secretary and Chief Compliance Officer
ACS: 20384

Cc:

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

Axis Trustee Services Limited
The Ruby, 2nd Floor,
SW, 29 Senapati Bapat Marg, Dadar
(west), Mumbai – 400 028.



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

Ref:

1. Scrip Code: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028
2. Scrip Code: 973567 Security ID: 710HDFCE31, ISIN: INE225R08014
3. Scrip Code: 974202 Security ID: 772HEGICL32, ISIN: INE225R08022
4. Scrip Code: 974609 Security ID: 815HEGICL33, ISIN: INE225R08030

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, 2023.

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

A handwritten signature in blue ink, appearing to read "Vyoma Manek".

Vyoma Manek
Company Secretary and Chief Compliance Officer
ACS: 20384

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

Auditor's Report on Annual Financial Results of HDFC ERGO General Insurance Company Limited pursuant to the Regulation 52 of the 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 (updated as on 1 December 2022)

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

We have audited the accompanying annual financial results of HDFC ERGO General Insurance Company Limited ("the Company") for the year ended 31 March 2023, attached herewith, 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 read with SEBI Circular reference: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022 (updated as on 1 December 2022). These annual financial results have been prepared on the basis of the annual financial statements, which is the responsibility of the Company's management and have been approved by the Board of Directors on 27 April 2023.

Our responsibility is to express an opinion on these annual financial results based on our audit of such annual financial statements, which have been prepared 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"), as amended by Insurance Laws (Amendment) Act 2015 read with 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 annual 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as annual 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.

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view of the net profit and other financial information for the year ended 31 March 2023.



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 Matters

The actuarial valuation of 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 that are estimated using statistical methods, Premium Deficiency Reserve (the "PDR"), Incurred but Not Reported ("IBNR") including Incurred but Not Enough Reported ("IBNER") as at 31 March 2023 has been duly 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 for forming our opinion on the valuation of liabilities for outstanding claims reserves that are estimated using statistical methods, PDR, IBNR (including IBNER) reserves, as contained in the financial statements of the Company.

The annual financial results of the Company for the year ended 31 March 2022 have been audited by one of the predecessor auditors B. K. Khare & Co. and continuing joint statutory auditor, G. M. Kapadia & Co. whose report dated 25 April 2022 had expressed an unmodified opinion.

The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

For **G. M. Kapadia & Co.**
Chartered Accountants
Firm's Registration Number: 1014767W



Rajen Ashar
Partner
Membership No. 048243
ICAI UDIN: 23048243BGXP1071

Place: Mumbai
Dated: 27 April 2023

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



Ritesh Goyal
Partner
Membership No. 115007
ICAI UDIN: 23115007BGXPOY4035

Place: Mumbai
Dated: 27 April 2023

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, 2023

[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 (updated as on December 01, 2022)]

(₹ in '000)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited (Refer Note 8)	Unaudited	Audited (Refer Note 8)	Audited	Audited
Revenue A/c						
1	Premiums Earned (Net)	21,311,297	21,074,754	17,271,983	80,349,592	68,786,475
2	Profit/Loss on Sale/Redemption of Investments (Net)	41,198	180,999	383,280	771,993	1,477,826
Other income:						
3	(a) Investment Income from Terrorism Pool	16,473	13,468	20,440	53,023	40,886
	(b) Miscellaneous Income	35,484	524	1,698	54,342	21,829
4	Interest, Dividend and Rent – Gross	2,895,041	2,663,079	2,308,018	10,465,105	8,880,853
5	Sub-total (1 to 4)	24,299,493	23,932,824	19,985,419	91,694,055	79,207,869
6	Claims Incurred (Net)	17,587,951	16,592,723	13,591,435	64,229,533	57,810,582
7	Commission (Net)	(722,793)	(144,192)	(493,728)	(2,385,182)	(2,770,514)
8	Operating Expenses Related to Insurance Business	5,028,880	6,388,859	4,887,065	23,122,720	19,424,800
9	Premium Deficiency	-	-	-	-	-
10	Sub-total (6 to 9)	21,894,038	22,837,390	17,984,772	84,967,071	74,464,868
11	Operating Profit/(Loss) (5-10)	2,405,455	1,095,434	2,000,647	6,726,984	4,743,001
Appropriations						
12	(a) Transfer to Shareholders' Account	2,405,455	1,095,434	2,000,647	6,726,984	4,743,001
	(b) Transfer to Catastrophe Reserve	-	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-	-
Profit & Loss A/c						
Income in shareholders' account						
13	(a) Transfer from Policyholders' Fund	2,405,455	1,095,434	2,000,647	6,726,984	4,743,001
	(b) Interest, Dividend and Rent – Gross	599,962	681,932	472,581	2,533,855	2,089,248
	(c) Profit on Sale on Investments	4,068	48,182	78,747	195,684	351,153
	(d) Loss on sale of investments	(3,841)	(1,763)	(301)	(8,765)	(3,490)
14	Other income	-	-	-	-	-
15	Sub-total (A) (13+14)	3,005,644	1,823,785	2,551,675	9,447,758	7,179,912
Provisions (other than taxation)						
16	(a) For diminution in the value of investment	(174,669)	-	-	(174,669)	(296,751)
	(b) For doubtful debts	229,426	(34)	(1,183)	222,536	(1,183)
17	Employees' related remuneration and welfare benefits	35,963	28,121	42,640	120,325	112,483
18	Corporate Social Responsibility Expenses	29,729	25,287	25,273	126,636	113,876
19	Bad Debts Written Off	11,771	34	18,126	18,661	18,126
20	Remuneration to directors and others	7,015	-	4,170	7,015	4,170
21	Bad & Doubtful Investments written off	-	-	-	-	133,400
22	Interest on Debentures	126,375	101,795	100,923	433,202	409,148
23	Debenture issuance expenses	7,681	187	-	9,598	8,948
24	Sub-total (B) (16 to 23)	273,291	155,390	189,949	763,304	502,217
25	Profit / Loss before tax (15-24)	2,732,353	1,668,395	2,361,726	8,684,454	6,677,695
Provision for taxation						
26	(a) Current tax	650,014	411,212	526,681	2,094,328	1,526,455
	(b) Deferred tax	29,390	(4,332)	66,798	63,531	149,924
27	Profit / loss after tax (25-26)	2,052,949	1,261,515	1,768,247	6,526,595	5,001,316
Appropriations						
28	(a) Interim Dividends paid during the year	2,494,730	-	2,316,535	2,494,730	2,316,535
	(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	14,942,360	13,680,845	11,017,002	10,468,714	7,783,933
30	Profit / (Loss) carried to Balance Sheet (27-28+29)	14,500,579	14,942,360	10,468,714	14,500,579	10,468,714

SIGNED FOR IDENTIFICATION
BY
G. M. KAPADIA
G. M. KAPADIA & CO.
MUMBAI

SIGNED FOR IDENTIFICATION
BY

R

For B S R & CO. LLP



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, 2023

(₹ in '000)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited (Refer Note B)	Unaudited	Audited (Refer Note B)	Audited	Audited
Segmental Results						
Fire -						
1	Premiums Earned (Net)	675,208	686,021	694,957	2,721,523	2,843,511
2	Profit/Loss on Sale/Redemption of Investments (Net)	2,069	10,848	20,701	45,319	85,094
Other income:						
3	(a) Investment Income from Terrorism Pool	16,473	13,468	20,440	53,023	40,886
	(b) Miscellaneous Income	1,153	(2)	63	1,788	893
4	Interest, Dividend and Rent – Gross	166,342	158,816	124,675	614,351	511,366
5	Sub-total (1 to 4)	861,245	869,151	860,836	3,436,004	3,481,750
6	Claims Incurred (Net)	383,099	353,177	354,618	1,590,464	1,780,148
7	Commission (Net)	(745,842)	(264,996)	(425,803)	(1,954,068)	(1,277,634)
8	Operating Expenses Related to Insurance Business	342,541	638,668	332,903	2,569,967	2,106,511
9	Premium Deficiency	-	-	-	-	-
10	Sub-total (6 to 9)	(20,202)	726,849	261,718	2,206,363	2,609,025
11	Operating Profit/(Loss) (5-10)	881,447	142,302	599,118	1,229,641	872,725
Marine -						
1	Premiums Earned (Net)	449,142	412,160	324,897	1,593,410	1,215,563
2	Profit/Loss on Sale/Redemption of Investments (Net)	904	2,539	3,092	10,288	12,827
Other income:						
3	(a) Investment Income from Terrorism Pool	-	-	-	-	-
	(b) Miscellaneous Income	713	12	38	1,079	386
4	Interest, Dividend and Rent – Gross	42,253	36,113	18,623	139,455	77,083
5	Total Income (1 to 4)	493,012	450,824	346,650	1,744,232	1,305,859
6	Claims Incurred (Net)	683,194	484,922	361,314	2,173,943	1,143,283
7	Commission (Net)	43,762	57,389	37,653	237,042	166,238
8	Operating Expenses Related to Insurance Business	37,885	80,082	42,981	309,449	255,941
9	Premium Deficiency	-	-	-	-	-
10	Total Expense (6 to 9)	764,841	622,393	441,948	2,720,434	1,565,462
11	Operating Profit/(Loss) (5-10)	(271,829)	(171,569)	(95,298)	(976,202)	(259,603)
Miscellaneous -						
1	Premiums Earned (Net)	20,186,947	19,976,573	16,252,129	76,034,659	64,727,401
2	Profit/Loss on Sale/Redemption of Investments (Net)	38,226	167,612	359,487	716,387	1,379,905
Other income:						
3	(a) Investment Income from Terrorism Pool	-	-	-	-	-
	(b) Miscellaneous Income	33,618	514	1,597	51,475	20,550
4	Interest, Dividend and Rent – Gross	2,686,446	2,468,150	2,164,720	9,711,299	8,292,404
5	Total Income (1 to 4)	22,945,237	22,612,849	18,777,933	86,513,820	74,420,260
6	Claims Incurred (Net)	16,521,659	15,754,624	12,875,503	60,465,127	54,887,151
7	Commission (Net)	(20,713)	63,415	(105,578)	(668,156)	(1,659,118)
8	Operating Expenses Related to Insurance Business	4,648,454	5,670,109	4,511,181	20,243,304	17,062,348
9	Premium Deficiency	-	-	-	-	-
10	Total Expense (6 to 9)	21,149,400	21,488,148	17,281,106	80,040,275	70,290,381
11	Operating Profit/(Loss) (5-10)	1,795,837	1,124,701	1,496,827	6,473,545	4,129,879
Segmental Technical Liabilities:						
Claim outstanding						
1	Fire	3,209,526	3,113,070	2,753,846	3,209,526	2,753,846
2	Marine	1,726,026	1,397,943	794,823	1,726,026	794,823
3	Miscellaneous	76,488,130	76,025,050	66,278,769	76,488,130	66,278,769
Reserves for Unexpired Risk						
1	Fire	4,704,752	4,621,919	4,053,941	4,704,752	4,053,941
2	Marine	450,966	592,464	370,027	450,966	370,027
3	Miscellaneous	48,839,039	44,617,170	41,111,997	48,839,039	41,111,997
Premium Received in Advance						
1	Fire	4,999	7,472	1,512	4,999	1,512
2	Marine	18,164	569	8,850	18,164	8,850
3	Miscellaneous	9,639,678	10,449,268	8,674,892	9,639,678	8,674,892
Outstanding Premium						
1	Fire	152,427	-	72,994	152,427	72,994
2	Marine	125	221	1,050	125	1,050
3	Miscellaneous	13,070,938	20,594,334	16,343,972	13,070,938	16,343,972

SIGNED FOR IDENTIFICATION
 BY *G. M. Kapadia*
G. M. KAPADIA & CO.
MUMBAI

SIGNED FOR IDENTIFICATION
 BY

[Signature]

For **B S R & CO. LLP**



Notes forming part of Financial Results

- 1 The above financial results of the Company for the quarter and year to date ended March 31, 2023 which have been prepared on the basis of annual financial statements 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 27, 2023.
- 2 During the quarter ended and year to date March 31, 2023, the Company allotted Nil shares pursuant to exercise of stock options vested under ESOP. The Company has 24,068 shares pending allotment under the Company's ESOP scheme, as the exercise window was open as on March 31, 2023 and accordingly the said amount has been reflected under Share Application Account. The said amount has been kept in a separate bank account.
- 3 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 September 19, 2022 has redeemed ₹ 800,000 ('000) of its 10 years, 800 nos. of 8.40% 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 September 19, 2022 the Company has issued fresh 10 years, 800 nos of 7.72% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 1,000 ('000) each amounting to ₹ 800,000 ('000). These NCDs are listed on the BSE Limited.
The Board of Directors of the Company, at its meeting held on January 6, 2023, approved raising of capital by issuance of Unsecured, Redeemable, Non-Convertible Debentures (NCDs), in the nature of subordinated debt upto ₹ 3,000,000 thousand on a private placement basis, in accordance with the provisions of the IRDAI (Other Forms of Capital) Regulations, 2022, the Companies Act, 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. Accordingly, the Company has allotted 30,000 Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures of the face value of ₹ 100 thousand each, for cash, at par, aggregating to ₹ 3,000,000 thousand. The NCDs have coupon of 8.15% 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.
Based on the above, the Company has total borrowing by way of Non-Convertible Debentures (NCDs) amounting to ₹ 8,290,000 ('000s) as at March 31, 2023. 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 7.72% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 1,000 thousand each, issued on September 19, 2022 for cash at par under NCD Series 2022-23/1 with a call option after a period of 5 years from the date of issue ("NCD Series 2022-23/1")
 - 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")
 - d) 10 years, 30,000 nos. of 8.15% Unsecured, Subordinated, Fully paid up, Listed, Redeemable Non-Convertible Debentures (NCDs) having face value of ₹ 100 thousand each, issued on February 20, 2023 for cash at par under NCD Series 2022-23/2 with a call option after a period of 5 years from the date of issue ("NCD Series 2022-23/2")
- 4 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 year to date ended March 31, 2023, the Company has raised ₹ 80 Crores and ₹ 300 Crores, through issuance of Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures. The NCDs have coupon of 7.72% & 8.15% per annum respectively, 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
- 5 The Board of Directors in its meeting held on March 02, 2023, has approved the payment of an interim dividend of ₹ 3.50 per equity share of ₹ 10 each (Previous Year ₹ 3.25 per equity share of ₹ 10 each) and accordingly an amount of ₹ 2,494,730 thousand (Previous Year ₹ 2,316,535 thousand) was paid to the shareholders.
- 6 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.
- 7 The annual financial results of the Company for the year ended 31 March 2022 have been audited by one of the predecessor auditors B. K. Khare & Co. and continuing joint statutory auditor, G. M. Kapadia & Co. whose report dated 25 April 2022 had expressed an unmodified opinion.
- 8 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- 9 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 27, 2023

SIGNED FOR IDENTIFICATION
BY
Rakesh
G. M. KAPADIA & CO.
MUMBAI

SIGNED FOR IDENTIFICATION
BY

For B S R & CO. LLP



For and on behalf of the Board

R. A. R.
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.

Balance sheet
As at March 31, 2023

(₹ in 000)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	Audited	Audited
SOURCES OF FUNDS		
Share Capital	7,127,800	7,127,800
Share Application	8,769	-
Reserves And Surplus	32,026,002	27,994,137
Fair Value Change Account -Shareholders	56,360	132,032
Fair Value Change Account -Policyholders	242,013	520,846
Borrowings	8,290,000	5,290,000
Deferred Tax Liability	-	-
TOTAL	47,750,944	41,064,815
APPLICATION OF FUNDS		
Investments - Shareholders	42,011,314	37,204,597
Investments - Policyholders	180,404,772	146,765,923
Loans	-	-
Fixed Assets	3,640,987	2,992,962
Deferred Tax Asset	523,078	586,610
Current Assets		
Cash And Bank Balances	3,152,831	1,342,855
Advances And Other Assets	20,920,783	24,011,507
Sub-Total (A)	24,073,614	25,354,362
Current Liabilities	148,692,843	126,225,710
Provisions	54,209,978	45,613,929
Sub-Total (B)	202,902,821	171,839,639
Net Current Assets/(Liabilities) (C) = (A-B)	(178,829,207)	(146,485,277)
Miscellaneous Expenditure	-	-
(to the extent not written off or adjusted)		
Debit Balance In Profit And Loss Account	-	-
TOTAL	47,750,944	41,064,815

Place: Mumbai
Date: April 27, 2023



For and on behalf of the Board

R. Kumar
Ritesh Kumar
Managing Director & CEO
DIN: 02213019

SIGNED FOR IDENTIFICATION
BY
G.M. Kapadia
G. M. KAPADIA & CO.
MUMBAI

SIGNED FOR IDENTIFICATION
BY

[Signature]

For B S R & CO. LLP

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

(₹ in 000)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
1	Asset Cover Available Ratio (No. of times) (Note 1)	NA	NA	NA	NA	NA
2	Debt-equity ratio (No. of times) (Note 2)	0.23	0.14	0.16	0.23	0.16
3	Debt service coverage ratio (No. of times) (Note 3)	22.62	17.39	24.40	21.05	17.32
4	Interest service coverage ratio (No. of times) (Note 4)	22.62	17.39	24.40	21.05	17.32
5	Total Borrowings	8,290,000	5,290,000	5,290,000	8,290,000	5,290,000
6	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
7	Debenture redemption reserve (Note 5)	356,468	356,468	356,468	356,468	356,468
8	Net Worth	36,159,558	36,592,570	32,118,923	36,159,558	32,118,923
9	Net Profit after tax	2,052,949	1,261,515	1,768,247	6,526,595	5,001,316
10	Earnings per share (of Rs 10/- each)					
	Basic (in ₹)	2.88	1.77	2.48	9.16	7.02
	Diluted (in ₹)	2.87	1.77	2.47	9.13	7.00
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)	0.03	0.02	0.02	0.03	0.02
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	19.04%	30.08%	11.30%	23.25%	9.78%
21	Gross Premium to shareholders' fund ratio (No. of times)	1.30	1.07	1.23	4.60	4.20
22	Growth rate of shareholders' funds	12.58%	12.02%	9.74%	12.58%	9.74%
23	Net retention ratio	53.63%	54.27%	54.63%	52.63%	51.85%
24	Net commission ratio	-2.84%	-0.67%	-2.27%	-2.69%	-3.90%
25	Expenses of Management to gross direct Premium ratio	19.91%	25.67%	21.13%	22.87%	22.87%
26	Expenses of Management to Net written Premium ratio	36.76%	46.75%	38.31%	42.84%	43.44%
27	Net Incurred Claims to Net Earned Premium	82.53%	78.73%	78.69%	79.94%	84.04%
28	Combined ratio	99.43%	107.67%	98.85%	103.29%	107.48%
29	Technical reserves to net Premium ratio (No. of times)	5.32	6.04	5.29	1.52	1.62
30	Underwriting balance ratio (No. of times)	-0.03	-0.08	-0.04	-0.06	-0.08
31	Operating profit ratio	11.29%	5.20%	11.58%	8.37%	6.90%
32	Liquid assets to liabilities ratio (No. of times)	0.23	0.18	0.26	0.23	0.26
33	Net earnings ratio	8.06%	5.85%	8.11%	7.55%	7.04%
34	Return on net worth	18.05%	3.45%	15.57%	18.05%	15.57%
35	Available Solvency Margin (ASM) to Required Solvency Margin (RSM) (No of times)	1.81	1.74	1.64	1.81	1.64
36	Gross NPA ratio (Note 9)	Nil	1.17%	Nil	0.99%	1.30%
	Net NPA ratio (Note 9)	Nil	0.01%	Nil	0.00%	0.01%

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 year.
- 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%, in the year, in respect of debentures maturing during the year ending on the 31st day of March of next year. The Company holds ₹ 356,468 ('000) under Debenture Redemption Reserve as at March 31, 2023 which had been created in the earlier years. Accordingly, no additional reserves have been created during the year ended March 31, 2023.
- 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 27, 2023



For and on behalf of the Board

R. Kumar
Ritesh Kumar
Managing Director & CEO
DIN: 02213019

SIGNED FOR IDENTIFICATION
BY
G. M. Kapadia
G. M. KAPADIA & CO.
MUMBAI

SIGNED FOR IDENTIFICATION
BY
R. Kumar

For BSR & CO. LLP

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.

Receipts and Payments Account
For the year ended March 31, 2023

Direct Method

(₹ in 000)

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
	Audited	Audited
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	196,628,477	151,502,343
Payments to re-insurers, net of commission and claims	(23,376,300)	(22,808,999)
Payments to co-insurers, net of claims recovery	337,644	623,568
Payments of claims	(91,144,196)	(82,709,792)
Payments of commission and brokerage	(15,793,812)	(12,818,928)
Payments of other operating expenses	(26,208,371)	(19,756,326)
Corporate Social Responsibility (CSR) expenses	(126,636)	(113,876)
Deposits, advances and staff loans	(322,455)	139,022
Income taxes paid (Net)	(1,869,785)	(1,561,635)
GST paid	(9,797,054)	(8,335,878)
Net cash generated from operating activities (A)	28,327,512	4,159,499
Cash flows from investing activities		
Purchase of fixed assets	(1,344,298)	(798,634)
Proceeds from sale of fixed assets	22,902	12,621
Purchase of investments	(1,035,962,940)	(125,942,910)
Sale of investments	986,748,329	102,971,221
Rent/Interest/Dividend received	14,573,865	12,381,513
Investments in money market instruments and in liquid mutual funds (Net)	9,394,778	6,150,646
Net cash flow from / (used in) investing activities (B)	(26,567,364)	(5,225,543)
Cash flows from financing activities		
Proceeds from issuance of share capital and share premium	-	165,580
Receipt of Share application money pending allotment	8,769	-
Repayments of borrowing	(800,000)	(3,500,000)
Proceeds from issuance of borrowing	3,800,000	3,750,000
Interest Paid	(435,589)	(408,905)
Dividend paid (including dividend distribution tax)	(2,494,730)	(2,316,535)
Net cash flow from / (used in) financing activities (C)	78,450	(2,309,860)
Effect of foreign exchange rates on cash and cash equivalents (Net) (D)	(1,571)	(6,152)
Net (decrease)/increase in cash and cash equivalents (A + B + C + D)	1,837,027	(3,382,056)
Cash and cash equivalents at the beginning of the year	1,305,453	4,687,509
Cash and cash equivalents at the end of the period	3,142,480	1,305,453
Net (decrease)/increase in cash and cash equivalents	1,837,027	(3,382,056)
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Bank balances	3,152,831	1,342,855
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(10,351)	(37,402)
Cash and cash equivalents at the end of the year	3,142,480	1,305,453

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 27, 2023



For and on behalf of the Board
Ritesh Kumar
Managing Director & CEO
DIN: 02213019

SIGNED FOR IDENTIFICATION
BY

q

For BSR & CO. LLP

SIGNED FOR IDENTIFICATION
BY
G. M. KAPADIA & CO.
MUMBAI



Name of The Company	HDFC ERGO GENERAL INSURANCE COMPANY LIMITED											
Reporting period	Second half yearly (October 1, 2022- March 31, 2023)											
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance
1	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Sale of goods or services		10000.00	NA	654.24	101.39	366.81
2	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Name Usage Charges	6000.00	NA	2741.30	2490.56	1242.84
3	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Rent Paid as per Lease Arrangement	650.00	NA	322.41	0.00	0.00
4	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Interest received			Investment in NCDs issued by related parties shall be in line with Investment Policy and Investment Strategy of the Company. Not to exceed the promoter group exposure limit 5% of Investment assets of the company	3115.54	2784.95	3176.52
5	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Electricity charges reimbursed	100.00	NA	7.01	0.00	0.00
6	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Share of Expenses for Common amenities usage charges paid	100.00	NA	36.56	0.00	0.00
7	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Claims paid as per Insurance Policy		Claims shall be paid in terms of the policy	0.05	0.00	0.00
8	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Reimbursement of Conference Conducted		As per Actual	11.92	0.00	0.00
9	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Technology & Services Private Limited	AAGCE8688R	Bernhard Steinruecke (Director at ERGO Technology & Services Private Limited)	Any other transaction	Income earned from space sharing	100.00	As per space sharing agreement - cost plus 15% mark up	1.23	6.19	0.00
10	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Dividend paid			As approved by Board	12468.87	0.00	0.00
11	HDFC ERGO General Insurance Company Limited	AABCL5045N	HT Parekh Foundation	AADCH0469A	Keki M Mistry (Director) Renu Sud Karnad (Director)	Sale of goods or services		50.00	NA	-0.68	0.00	0.81
12	HDFC ERGO General Insurance Company Limited	AABCL5045N	IIMPACT	AAAT14274J	Arvind Mahajan (President)	Any other transaction	Expenses incurred on CSR activities		As per the CSR Committee approval for the activity	25.00	0.00	0.00
13	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Sales Private Limited	AABCH4278H	Promoter Group	Sale of goods or services		2000.00	NA	-101.78	3.20	179.28
14	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Sales Private Limited	AABCH4278H	Promoter Group	Any other transaction	Commission Paid	20000.00	NA	4455.65	759.37	1125.50
15	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Sales Private Limited	AABCH4278H	Promoter Group	Any other transaction	Claims paid as per Insurance Policy		Claims shall be paid in terms of the policy	0.38	0.00	0.00

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance
16	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Asset Management Co. Ltd.	AAACH7614L	Promoter Group	Sale of goods or services		1000.00	NA	0.05	0.00	0.00
17	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Sale of goods or services		1000.00	NA	159.92	2.98	2.61
18	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Any other transaction	Claims paid as per insurance policies		Claims shall be paid in terms of the policy	11.07	0.00	0.00
19	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Life Insurance Company Limited	AAACH8755L	Promoter Group	Interest paid			As per repayment schedule	88.51	158.53	69.54
20	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Interest received			rates of interest as applicable to non related parties	156.15	51.33	187.41
21	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Sale of goods or services		30000.00	NA	4750.71	40.00	31.19
22	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Any other transaction	Claims paid as per insurance policies		Claims shall be paid in terms of the policy	4741.64	0.00	0.00
23	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Any other transaction	Commission Paid	50000.00	NA	8104.89	1491.87	1443.98
24	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Any other transaction	Fixed Deposits Purchased		FD kepts as per terms as applicable to unrelated parties	3946.75	3525.61	3264.28
25	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Any other transaction	Fixed Deposits Redeemed		Fixed deposits redeemed on maturity	3571.95	3525.61	3264.28
26	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Any other transaction	Purchase of Securities		Purchase of securities wherein HDFC Bank acted as counter party. The investment is made at market determined rates/yields, in ordinary course of business and at arm's length basis	35905.19	0.00	0.00
27	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Any other transaction	Bank Charges	3000.00	NA	486.58	0.00	0.00
28	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Any other transaction	Bank Balances		rates charged as per market standard	0.00	11598.93	24111.75
29	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Bank Limited	AAACH2702H	Promoter Group	Investment			Investment in NCD not to exceed the promoter group exposure limit of 5% of Investments assets of the Company and receipt of interest	0.00	2047.76	2041.15
30	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Education And Development Services Pvt. Ltd.	AACCH7833D	Promoter Group	Sale of goods or services		50.00	NA	5.45	0.00	0.00
31	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Credila Financial Services Limited	AACCC8789P	Promoter Group	Sale of goods or services		200.00	NA	29.02	0.76	1.31
32	HDFC ERGO General Insurance Company Limited	AABCL5045N	HDFC Property Ventures Limited	AABCH7992Q	Promoter Group	Sale of goods or services		50.00	NA	-0.08	0.01	0.10
33	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Any other transaction	Name Usage Fee	2000.00	NA	641.28	365.33	314.17
34	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Dividend paid			As approved by Board	12222.15	0.00	0.00

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance
35	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Technology & Services Private Limited	AAGCE8688R	Bernhard Steinruecke (Director at ERGO Technology & Services Private Limited)	Sale of goods or services		100.00	NA	1.72	0.00	0.00
36	HDFC ERGO General Insurance Company Limited	AABCL5045N	Munich Re	ZZZZ9999Z	Ultimate holding of Investing Party	Purchase of goods or services		400000.00	NA	124351.47	152486.50	187703.90
37	HDFC ERGO General Insurance Company Limited	AABCL5045N	Munich Re	ZZZZ9999Z	Ultimate holding of Investing Party	Any other transaction	Commission earned on reinsurance ceded	100000.00	NA	26358.74	0.00	0.00
38	HDFC ERGO General Insurance Company Limited	AABCL5045N	Munich Re	ZZZZ9999Z	Ultimate holding of Investing Party	Any other transaction	Recovery from Reinsurer for Claims paid		payment of claim on policies ceded	37850.46	0.00	0.00
39	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Insurance Pte. Ltd.	ZZZZ9999Z	Promoter Group	Any other transaction	Claims paid towards Reinsurance Inward		Claims paid towards Reinsurance Inward	29.84	0.00	0.00
40	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Insurance Pte. Ltd.	ZZZZ9999Z	Promoter Group	Sale of goods or services		500.00	NA	12.23	178.93	18.41
41	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO Insurance Pte. Ltd.	ZZZZ9999Z	Promoter Group	Any other transaction	Commission paid on reinsurance accepted	150.00	NA	3.06	0.00	0.00
42	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ritesh Kumar	AAAPK0979N	MD & CEO	Remuneration			As per IRDAI approval and approved by NRC and Board	493.73	0.00	0.00
43	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ritesh Kumar	AAAPK0979N	MD & CEO	Sale of goods or services		100.00	NA	0.27	0.00	0.00
44	HDFC ERGO General Insurance Company Limited	AABCL5045N	Amish Kumar Agarwal	AACPA3316R	Brother of Ritesh Kumar (MD & CEO)	Sale of goods or services		100.00	NA	0.10	0.00	0.00
45	HDFC ERGO General Insurance Company Limited	AABCL5045N	Harshita Agarwal	CJLPA9868A	Daughter of Ritesh Kumar (MD & CEO)	Sale of goods or services		100.00	NA	0.28	0.00	0.00
46	HDFC ERGO General Insurance Company Limited	AABCL5045N	Saloni Agarwal	CMDPA3461N	Daughter of Ritesh Kumar (MD & CEO)	Sale of goods or services		100.00	NA	0.40	0.00	0.00
47	HDFC ERGO General Insurance Company Limited	AABCL5045N	Reena Kumar	BQRPK1249P	Spouse of Ritesh Kumar (MD & CEO)	Sale of goods or services		100.00	NA	0.04	0.00	0.00
48	HDFC ERGO General Insurance Company Limited	AABCL5045N	Anuj Tyagi	ACQPT4711M	Deputy MD	Remuneration			As per IRDAI approval and approved by NRC and Board	208.30	0.00	0.00
49	HDFC ERGO General Insurance Company Limited	AABCL5045N	Anuj Tyagi	ACQPT4711M	Deputy MD	Sale of goods or services		100.00	NA	0.55	0.00	0.00
50	HDFC ERGO General Insurance Company Limited	AABCL5045N	Alka Tyagi	AHEPT5240J	Sister of Anuj Tyagi (Deputy MD)	Sale of goods or services		100.00	NA	0.01	0.00	0.00
51	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ramesh Chandra Tyagi	AEDPT3071K	Father of Anuj Tyagi (Deputy MD)	Sale of goods or services		100.00	NA	0.10	0.00	0.00
52	HDFC ERGO General Insurance Company Limited	AABCL5045N	Samir H.Shah	AADPS4559B	Executive Director & CFO	Remuneration			As per IRDAI approval and approved by NRC and Board	163.81	0.00	0.00
53	HDFC ERGO General Insurance Company Limited	AABCL5045N	SANJAY HIRACHAND SHAH	AAVPS8852P	Brother of Samir H. Shah (Executive Director & CFO)	Sale of goods or services		100.00	NA	0.24	0.00	0.00
54	HDFC ERGO General Insurance Company Limited	AABCL5045N	SANJAY HIRACHAND SHAH	AAVPS8852P	Brother of Samir H. Shah (Executive Director & CFO)	Any other transaction	Claims paid as per insurance policies		Claims paid as per insurance policies	0.13	0.00	0.00
55	HDFC ERGO General Insurance Company Limited	AABCL5045N	Dayanand Shetty	AAOPS8656G	Company Secretary (Upto 31st January, 2023)	Remuneration			As per IRDAI approval and approved by NRC /Board	40.36	0.00	0.00

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance
56	HDFC ERGO General Insurance Company Limited	AABCL5045N	Vyoma Manek	ALTPM3236A	Company Secretary (w.e.f 1st February, 2023)	Remuneration			As per IRDAI approval and approved by NRC /Board	11.38	0.00	0.00
57	HDFC ERGO General Insurance Company Limited	AABCL5045N	Keki Mistry	AADCH0469A	Non Executive Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	15.00	0.00	0.00
58	HDFC ERGO General Insurance Company Limited	AABCL5045N	Arnaaz K Mistry	AACPM3667P	Spouse of Keki Mistry (Non Executive Director)	Sale of goods or services		100.00	NA	0.52	0.00	0.00
59	HDFC ERGO General Insurance Company Limited	AABCL5045N	Tinaz K Mistry	ARFPM4233R	Daughter of Keki Mistry (Non Executive Director)	Sale of goods or services		100.00	NA	0.06	0.00	0.00
60	HDFC ERGO General Insurance Company Limited	AABCL5045N	Renu Sud Karnad	AAEPK2992H	Non Executive Director	Sale of goods or services		100.00	NA	0.85	0.00	0.00
61	HDFC ERGO General Insurance Company Limited	AABCL5045N	Renu Sud Karnad	AAEPK2992H	Non Executive Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	11.00	0.00	0.00
62	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ashok Sud	ABEPS1560J	Brother of Renu Sud Karnad (Non Executive Director)	Sale of goods or services		100.00	NA	0.01	0.00	0.00
63	HDFC ERGO General Insurance Company Limited	AABCL5045N	Bharat karnad	AAHPK0818M	Spouse of Renu sud karnad (Non Executive Director)	Sale of goods or services		100.00	NA	5.36	0.00	0.00
64	HDFC ERGO General Insurance Company Limited	AABCL5045N	Nikhil Singhal	EAYPS2715E	Son in-law of Renu Sud Karnad (Non Executive Director)	Sale of goods or services		100.00	NA	0.03	0.00	0.00
65	HDFC ERGO General Insurance Company Limited	AABCL5045N	Bernhard Steinruecke	AAGPE5434J	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	12.00	0.00	0.00
66	HDFC ERGO General Insurance Company Limited	AABCL5045N	Mehernosh Kapadia	AAHPK5277A	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	14.00	0.00	0.00
67	HDFC ERGO General Insurance Company Limited	AABCL5045N	Peshotan Mehernosh kapadia	BGTPK4341L	Son of mehernosh Kapadia (Independent Director)	Sale of goods or services		100.00	NA	0.83	0.00	0.00
68	HDFC ERGO General Insurance Company Limited	AABCL5045N	St. John Ambulance Association, Maharashtra State Chapter	AAETS2949C	Mehernosh Kapadia - Member of State General Committee	Sale of goods or services		100.00	NA	0.00	0.00	0.00
69	HDFC ERGO General Insurance Company Limited	AABCL5045N	Arvind Mahajan	AAMP7233K	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	13.00	0.00	0.00
70	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sameera Mahajan	ABEPM6522G	Spouse of Arvind Mahajan (Independent Director)	Sale of goods or services		100.00	NA	0.74	0.00	0.00
71	HDFC ERGO General Insurance Company Limited	AABCL5045N	Ameet Pratapsinh Hariani	AAAPH0956Q	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	15.00	0.00	0.00
72	HDFC ERGO General Insurance Company Limited	AABCL5045N	Healing Touch	AABTH1248N	Ameet P. Hariani - Member	Sale of goods or services		100.00	NA	0.05	0.00	0.00

Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance
73	HDFC ERGO General Insurance Company Limited	AABCL5045N	Rajgopal Thirumalai	AABPT2347Q	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	9.00	0.00	0.00
74	HDFC ERGO General Insurance Company Limited	AABCL5045N	Rajgopal Thirumalai	AABPT2347Q	Independent Director	Any other transaction	Commission paid to Independent Director	10.00	as per IRDAI Limit	9.70	0.00	0.00
75	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sanjib Chaudhuri	ACNPC1373K	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	9.00	0.00	0.00
76	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sanjib Chaudhuri	ACNPC1373K	Independent Director	Any other transaction	Commission paid to Independent Director	10.00	as per IRDAI Limit	9.70	0.00	0.00
77	HDFC ERGO General Insurance Company Limited	AABCL5045N	Sanjib Chaudhuri	ACNPC1373K	Independent Director		Sale of goods or services	100.00	NA	0.23	0.00	0.00
78	HDFC ERGO General Insurance Company Limited	AABCL5045N	Vinay Vinod Sanghi	AAFPS8872F	Independent Director	Any other transaction	Sitting Fees paid		1 lakh per meeting	9.00	0.00	0.00
79	HDFC ERGO General Insurance Company Limited	AABCL5045N	Vinay Vinod Sanghi	AAFPS8872F	Independent Director	Any other transaction	Commission paid to Independent Director	10.00	as per IRDAI Limit	9.70	0.00	0.00
80	HDFC ERGO General Insurance Company Limited	AABCL5045N	Cartrade Tech Ltd	AABCK6981G	Vinay Sanghi - Founder & Chairman		Sale of goods or services	100.00	NA	2.11	0.00	0.00
81	HDFC ERGO General Insurance Company Limited	AABCL5045N	Insurance Information Bureau of India	AAAAI6771M	Ritesh Kumar - Member	Any other transaction	Expenses incurred for usage of vehicle claim history verification services	100.00	NA	13.52	0.00	0.00
82	HDFC ERGO General Insurance Company Limited	AABCL5045N	Insurance Institute of India	AAATI1174R	Ritesh Kumar - Member	Any other transaction	Expenses incurred for Training program conducted by the Company	100.00	NA	8.43	0.00	0.00
83	HDFC ERGO General Insurance Company Limited	AABCL5045N	Keki Mistry	AADCH0469A	Non Executive Director	Any other transaction	Premium paid for providing insurance cover under Group Medical Insurance Policy	100.00	NA	0.52	0.00	0.00
84	HDFC ERGO General Insurance Company Limited	AABCL5045N	Renu Sud Karnad	AAEPK2992H	Non Executive Director	Any other transaction	Premium paid for providing insurance cover under Group Medical Insurance Policy	100.00	NA	0.52	0.00	0.00
85	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Share Capital		sharholding of HDFC	0.00	35625.35	35630.69
86	HDFC ERGO General Insurance Company Limited	AABCL5045N	Housing Development Finance Corporation Limited	AAACH0997E	Investing Party	Any other transaction	Share Premium		No transaction during the period	0.00	49408.94	49408.94
87	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Any other transaction	Share Capital		sharholding of ERGO	0.00	34920.43	34920.43
88	HDFC ERGO General Insurance Company Limited	AABCL5045N	ERGO International AG	AABCE8670J	Investing Party	Any other transaction	Share Premium		No transaction during the period	0.00	87783.93	87783.93
Total value of transaction during the reporting period										288256.06		



HDFC ERGO General Insurance

April 27, 2023

Ref No.: HDFCERGO/S&C/HB/2023-24/11

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

Ref: Scrip Code of Debt: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028
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

Dear Sirs/Madam,

Sub: Intimation under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)

We wish to inform you that, as at March 31, 2023, the Company had outstanding Non-Convertible Debentures (NCDs) amounting to ₹ 829 crore as detailed below:

ISIN	Issue Date	Tenure	Maturity Date	Amount (₹ crore)	Coupon rate and payment date	Call Option
INE092VO8028	18-Sep-18	10 years	18-Sep-28	74.00	10.25% p.a. / April 30 th Every year	After the end of five years from the date of allotment [September 18, 2023] and every year thereafter
INE225R08014	09-Nov-21	10 years	09-Nov-31	375.00	7.10% p.a./ November 9 th Every year	After the end of five years from the date of allotment [November 9, 2026] and every year thereafter
INE225R08022	19-Sept-22	10 years	19-Sept-32	80.00	7.72% p.a./ September 19 th Every year	After the end of five years from the date of allotment [September 19, 2027] and every year thereafter
INE225R08030	20-Feb-23	10 years	20-Feb-33	300.00	8.15% p.a./ February 20 th Every year	After the end of five years from the date of allotment [February 20, 2028] and every year thereafter



HDFC ERGO General Insurance

We refer to the provisions of Regulation 52(7) of LODR Regulations read with Circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, issued by SEBI requiring the issuers of debt securities to submit to the Stock Exchange a statement indicating the utilization of issue proceeds of NCDs, which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.

We hereby confirm that the proceeds of the aforementioned issue of NCDs were utilized for the objectives as stated in the respective Placement Memorandum and that there are no deviations or variations in the use of proceeds.

As required, the statement of utilization of issue proceeds and statement of deviation is attached herewith as Annexure-A.

We request you to kindly take this submission on record.

Thanking You,

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

Vyoma vijay
manek

Digitally signed by
Vyoma vijay manek
Date: 2023.04.27
12:49:12 +05'30'

**Vyoma Manek
Company Secretary and Chief Compliance officer
ACS: 20384**

Encl: a/a

CC:

IDBI Trusteeship Services Ltd.

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

Axis Trustee Services Ltd.

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar (west), Mumbai – 400 028.



HDFC ERGO General Insurance

ANNEXURE-A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amt Raised (₹ in crore)	Funds utilized (₹ in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks , if any
1	2	3	4	5	6	7	8	9	10
HDFC ERGO General Insurance Company Limited	INE092VO8028	Private Placement	Non-Convertible Debentures	18-Sep-18	74	74	No	NA	-
	INE225R08014			09-Nov-21	375	375	No	NA	-
	INE225R08022			19-Sep-22	80	80	No	NA	-
	INE225R08030			20-Feb-23	300	300	No	NA	-

B. Statement of deviation/ variation in use of Issue proceeds:

Statement of Deviation or Variation				
Name of listed entity	HDFC ERGO General Insurance Company Limited			
Mode of Fund Raising	Public Issues /Private Placement			
Type of instrument	Non-Convertible Debentures/ Non-Convertible Redeemable Preference Share			
Date of Raising Funds	September 18, 2018	November 9, 2021	September 19, 2022	February 20, 2023
Amount Raised (₹ in crore)	74.00	375.00	80.00	300.00
Report filed for quarter ended	March 31, 2023			



HDFC ERGO General Insurance

Statement of Deviation or Variation						
Is there a Deviation / Variation in use of funds raised	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the audit committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Further strengthening the Issuer's solvency by augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer. It is confirmed that the proceeds were utilized for the aforesaid objectives.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (₹ in crore)	Amount of Deviation/ Variation for the quarter according to applicable object (₹. In crore and in %)	Remarks, if any



HDFC ERGO General Insurance

Statement of Deviation or Variation						
Further strengthening the Issuer's solvency by augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer	N.A.	Rs. 74 crore	N.A.	74.00	N.A.	N.A.
	N.A.	Rs. 375 crore	N.A.	375.00	N.A.	N.A.
	N.A.	Rs. 80 crore	N.A.	80.00	N.A.	N.A.
	N.A.	Rs. 300 crore	N.A.	300.00	N.A.	N.A.

Deviation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised
Deviation in the amount of funds actually utilized as against what was originally disclosed.

SANJAY
KULSHRES
THA

Digitally signed by
SANJAY
KULSHRESTHA
Date: 2023.04.27
12:52:54 +05'30'

Name of Signatory: Sanjay Kulshrestha
Designation: Chief Investment Officer
Date: April 27, 2023